

ENGINEERED  
FOR RESILIENCE,  
**DESIGNED FOR  
GROWTH**



**UZMA**

**ANNUAL  
REPORT  
2025**

**UZMA BERHAD'S  
ANNUAL REPORT 2025**

**ENGINEERED FOR RESILIENCE**  
**D E S I G N E D F O R G R O W T H**



# About This Report

Uzma Berhad (“Uzma” or “the Company”) is pleased to present our Annual Report 2025 for the Financial Year Ended 30 June 2025. This report reflects our capability and commitment to creating sustainable value for our stakeholders. Our mission is to provide a comprehensive overview of our strategies, progress, and value creation journey. We also aim to shed light on how we manage business risks and seize opportunities in the ever-evolving external landscape.

In this report, we provide clear and transparent insights into our value creation strategies for all stakeholder groups. Our goal is to empower our stakeholders with the information they need to make informed decisions regarding the Company. This report underscores our dedication to transparency and accountability.

## Reporting Scope And Boundary

The scope of this Report encompasses Uzma Berhad and its group of companies (collectively referred to as “Uzma Group” or “the Company”). It covers the financial reporting period from 1 July 2024 to 30 June 2025 (“FY2025”), adhering to the Malaysian Financial Reporting Standards (“MFRS”). This includes, all entities within Uzma Group where we hold a substantial interest and majority ownership.

The report provides disclosures related to our business segments, subsidiaries, and joint venture operations, including significant events occurring from 1 July 2024 up to the publication date.

## Materiality

This report highlights material matters identified by our Board of Directors (“Board”) with support from management. These matters are essential to our ability to generate value and achieve our core business objectives. The identification of these significant issues takes into account both internal and external factors, as well as the needs, expectations, and concerns of our stakeholders and Uzma’s strategic priorities.

The principle of materiality guided the disclosure and content of this report. A topic is considered material if it substantially influences decision-making processes and decisions of the Uzma Group and its stakeholders affecting our ability to create value over the short, medium, and long term. We reviewed our material matters through a desktop validation against industry peers and international reporting frameworks to ensure their relevance and currency.

## Sustainability Reporting

Sustainability considerations are integral to our business, and they are woven throughout this Annual Report. Our Sustainability Statement within this report provides disclosures on sustainability governance, framework, strategic priorities, programs, initiatives, outcomes, and future plans.

Uzma is committed to managing its business in a holistic, responsible, and sustainable manner, aligning with Bursa Malaysia’s Sustainability Reporting Guide.

## Reporting Frameworks And Guidelines

In preparing this report, we followed various frameworks and regulations to ensure compliance and transparency. These include:

- Bursa Malaysia Securities Berhad’s Main Market Listing Requirements (“MMLR”)
- Malaysian Code on Corporate Governance 2021 (“MCCG 2021”)
- Companies Act 2016 (“Act”)
- Malaysian Financial Reporting Standards (“MFRS”)

Our Sustainability Statement was developed in alignment with the following frameworks and indicators:

- Bursa Malaysia Sustainability Reporting Guide
- United Nations’ Sustainable Development Goals (“UNSDGs”)
- Global Reporting Initiative (“GRI”) Standards (Core)
- Task Force on Climate-related Financial Disclosures (“TCFD”)
- FTSE Russell’s ESG Rating Indicators



## Cover Theme Rational

### “Engineered For Resilience, Designed For Growth”

The theme for Uzma’s Annual Report 2025, captures the essence of our journey and our vision. Over the past 25 years, we have strengthened our foundations, building the capacity to navigate market volatility, operational challenges, and global transitions. This resilience is not by chance—it is the result of deliberate engineering, disciplined execution, and a steadfast commitment to excellence across every facet of our business.

Looking ahead, we are translating that strength into purposeful growth. Guided by innovation and powered by technology, we are expanding our capabilities across the energy value chain while advancing into new frontiers such as renewables, digital solutions, and space-based intelligence. This theme reflects both our proven ability to endure and our determination to shape a future of sustainable progress for our stakeholders, our industry, and the communities we serve.

## Assurance

The entire report has undergone careful review and approval by the Board. Our external auditors, Messrs. Al Jafree Salihin Kuzaimi PLT, have ensured the accuracy of all financial data. Financial data in this report has been audited by Messrs. Al Jafree Salihin Kuzaimi PLT, adhering to reporting standards and processes. Non-financial performance data in this report has not undergone formal auditing. However, the Management of Uzma Group has exercised due diligence to provide an accurate and fair judgment on all material matters, including strategic plans.

## Information On Exclusion

Certain categories of information have been withheld in line with our disclosure strategy. These include information that could jeopardize our strategic and competitive advantage, information subject to contractual restrictions, and information we are unable to verify.

## Forward-Looking Statements

This report contains forward-looking statements of Uzma’s financial position, results, operations, and businesses. These statements involve risk and uncertainty and are based on information available as at 30 June 2025. Actual results may differ from projections due to various factors, and readers are encouraged to conduct due diligence.

## Boards Responsibility Statement

The Board takes responsibility for the accuracy and reliability of Uzma’s Annual Report 2025. We believe it provides a fair assessment of the Group’s performance and covers all essential material issues contributing to value creation. This report was approved by the Board on 10 September 2025.

## Feedback And Inquiries

We welcome your feedback form and inquiries to enhance our reporting communications. We are committed to ongoing improvements in our reporting quality.



Please feel free to reach out to our **Group Communications** unit:

Tel: +603 7611 4000

Email: [communications@uzmagroup.com](mailto:communications@uzmagroup.com)

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# 18<sup>TH</sup> ANNUAL GENERAL MEETING

### Day & Date :

Tuesday, 25 November 2025

### Time :

10.00 am

### Venue :

Theatre, Damansara Performing Arts Centre, G Floor, Uzma Tower No. 2, Jalan PJU 8/8A, Damansara Perdana 47820 Petaling Jaya Selangor Darul Ehsan Malaysia

### Method :

Physical Meeting

### Read Uzma's Annual Report 2025 via our Website

In line with Uzma's commitment to sustainability and the environment, we will not be distributing hard copies of this Report, except upon request.

We encourage you to read the Report on our website, which is available at [www.uzmagroup.com](http://www.uzmagroup.com), you can also access it by scanning this QR code.



SECTION

# 01

## Overview of Uzma

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# Who We Are

## Our Story

From its humble beginnings as a manpower consultancy supply company in 2000, Uzma has evolved into a prominent player in the energy and technology industry. Our operational footprint extends across Malaysia, Thailand, Indonesia, and the Philippines, firmly establishing Uzma's presence in the region. Our hallmark has been the delivery of exceptional customer service and the provision of high-quality solutions.

Driven by an unwavering passion for technological innovation, we have embarked on a trajectory of rapid growth, venturing into new markets and pioneering innovative service offerings that transcend Malaysia's borders. Our transformative Five-Year Plan, known as uzma5YP, which was reformulated in 2020 to Uzma5R, has strategically realigned our business, placing a strong emphasis on integrated solutions, asset and technology-based approaches, and diversification into emerging growth sectors such as New Energy, Digitalisation, and Downstream business.

At Uzma, a commitment to continuous innovation is at the core of our ethos. Our DNA, embodied in the uzmaWAY, encapsulates our unwavering pursuit of excellence. This guiding principle empowers us to tackle the ever-evolving challenges of the industry and deliver exceptional value to our clients. With steadfast dedication and a focused approach, we take pride in our contribution to a more sustainable industry ecosystem, consistently innovating solutions that benefit all our stakeholders.

Uzma Berhad has been proudly listed on Bursa Malaysia's Main Board since July 2008. For more information on Uzma and our transformative solutions, visit us at [www.uzmagroup.com](http://www.uzmagroup.com).

## Our Vision

We aspire to become a leading energy and technology company in the region, dedicated to fostering sustainable growth and enhancing value for all stakeholders. We aim to achieve this by fostering excellence through continuous innovation.

## Our Mission

As a dynamic, integrated regional energy and technology company, we are committed to delivering lasting excellence and value to our stakeholders through our niche and innovative solutions across a diverse portfolio.



## Our Values

Uzma Group is an integrated group of companies that provides cost-effective solutions to the energy and technology industries throughout the value chain. We are driven by the aspiration to exceed our stakeholders' expectations. We deliver this aspiration by adhering to a set of unified corporate values known as the **uzmaWAY**. These values serve as the foundational pillars of our corporate identity and culture across our organisation.



## Health & Safety

Uzma believes in providing a healthy, secure, and safe working environment in all of our operations and activities, regardless of where we are on the globe. A positive health and safety culture is instilled within our organization. Our stakeholders and their loved ones shall have a peace of mind knowing that they are always in good hands.



## People

Uzma aspires to be the employer of choice and to be a catalyst for a balanced passion towards work and life. We nurture leadership, teamwork, and innovation to achieve our common goals. We develop the personal and professional competencies of our people. We remain humble, respectful, and exude positive attributes in our communication with stakeholders.



## Quality

Uzma adopts the highest standards of personal and professional integrity in executing its business activities, both internally and externally. We are committed to ethical business practices and good corporate governance to be an exemplary corporate citizen.



## Integrity

Uzma believes in coexisting with and preserving the environment. Our stakeholders can rest assured that we constantly strive to leave minimal environmental footprints in every activity we undertake on this precious planet.



## Environment

Uzma embraces proactivity and cost-effectiveness in planning, executing, and continuously improving our deliverables to exceed the expectations of all our stakeholders. We ensure that our people are efficient and effective in executing their responsibilities. We possess the agility to quickly adapt to our stakeholders' expectations and strive to be the best in everything we do.

These core values are embraced, practiced, and demonstrated by everybody at Uzma.

Recognising that we are only as strong as our weakest link, we ensure that our employees, partners, consultants, and supply chain fully understand and voluntarily subscribe to the **uzmaWAY**.

# What We Do

## REVOLUTIONISING ENERGY,

Uzma continues to drive innovation across the energy and technology value chain. In Oil & Gas, the Group delivers integrated Well and Production Solutions that improve field productivity, enhance uptime, and extend asset life. In New Energy, Uzma focuses on solar and other renewable initiatives, offering comprehensive EPCC and energy efficiency solutions that contribute to the national energy transition. In Digital Earth, the Group leverages satellite and geospatial technologies to provide advanced analytics and data-driven insights. Complementing these pillars, the Energy Trading division engages in LNG and petrochemical trading to ensure efficient and reliable energy supply across regional markets.

### OIL & GAS DIVISION

#### Well Solutions

Whether it's revitalising wells through hydraulic workover, ensuring safe and efficient abandonment, or deploying advanced technologies in coiled tubing and wireline operations, Uzma stands as a trusted partner in optimising well performance.

Our commitment to excellence is evident in every aspect of well services, where cutting-edge solutions meet the complex demands of the energy sector.

- **Hydraulic Workover Services**
- **Plug and Abandonment**
- **Coiled Tubing**
- **Wireline**
- **Workover Services**
- **Perforation Services**
- **Well Pumping**
- **Cementing**
- **Desander**
- **Directional Drilling**
- **Well Stimulation**
- **Well Chemicals**
- **Drilling/ Well Services Consultancy**

#### Production Solutions

At Uzma, our Production Solutions division stands at the forefront of revolutionising the oil and gas industry through a commitment to excellence and innovation.

With a focus on optimising production efficiency and ensuring sustainable reservoir management, we are dedicated to maximising hydrocarbon recovery while embracing environmentally-conscious practices.

- **Advanced Production Enhancement System (uzmAPRES™)**
- **Water Injection Facilities (uzmaWIF)**
- **Portable Water Injection Module (uzmaWIM)**
- **Gas Handling System**
- **Early Production Facilities**
- **Filtration Services**
- **Artificial Lift**
- **Production Chemicals**
- **Pump Manufacturing**
- **Supply and Installation of Non-Metallic Pipeline**
- **Supply of Equipment and Consumables**
- **Geoscience Studies & Laboratory Services**
- **Well Testing Equipment Rental & Services**

# EMPOWERING SUCCESS

## NEW BUSINESS DIVISION

### New Energy

Uzma's New Energy division drives the global energy transition through innovation, sustainability, and strategic expertise. We deliver end-to-end renewable energy solutions, from project development and large-scale deployment to advanced EPCC of utility-scale projects, accelerating national energy goals and advancing regional decarbonisation. Backed by deep technical know-how, we are committed to building reliable, responsible, and resilient energy systems that power economies and protect the planet.

- **Developer and Operator of Renewable and Clean Energy**
- **Engineering, Procurement, Construction and Commissioning Contractor for Solar Photovoltaic**
- **Energy Efficiency**

### Energy Trading

Uzma's Energy Trading division specialises in LNG and petrochemical trading, leveraging market insights and strategic partnerships to ensure seamless cross-border resource flow and energy security. With a strong focus on value creation and sustainability, we provide unparalleled solutions to meet global energy needs. Recognised as the Malaysia's largest VPS ("Virtual Pipeline Systems") LNG trader in 2023 and 2024, we continue to strengthen strategic alliances and shape a future where energy flows efficiently and sustainably.

- **Liquefied Natural Gas (LNG) & Petrochemical Trading**
- **Virtual Pipeline System (VPS)**
- **Hydrocarbon Trading**

### Digital Earth

Uzma's Digital Earth segment leverages advanced satellite technology, geospatial AI analytics, and Earth observation to deliver high-resolution data and transformative insights for smarter, data-driven decision-making. Anchored by UzmaSAT-1, Malaysia's first very-high-resolution commercial Earth Observation ("EO") satellite, we provide critical solutions for sectors such as agriculture, environmental monitoring, urban planning, and infrastructure development, driving connectivity, innovation, and sustainability in the digital frontier.

- **Satellite Manufacturing**
- **Geospatial Services**
- **Satellite Imagery and Analytics**
- **Satellite IOT**

# Our Businesses

## Well Solutions

### Summary

Uzma is recognised as a trusted partner in delivering safe, efficient and high quality well solutions. Our expertise spans the entire lifecycle of the well, from intervention and stimulation to abandonment and recovery, supported by strong operational capabilities and innovative technologies.

We combine hydraulic workover, coiled tubing, wireline, perforation, directional drilling and advanced chemicals into integrated packages that are designed to maximise well performance while minimising downtime. Our commitment to continuous improvement ensures that each project is executed with precision, meeting stringent safety and quality requirements in line with global standards.

With a track record built across Malaysia, Thailand and other regional markets, we have become a reliable service provider for national and international oil companies. By offering both conventional and innovative solutions, we extend the productive life of wells and support our clients in achieving sustainable reservoir management.

Our portfolio today represents one of the most comprehensive well service offerings in the region, supported by a fleet of high performance units and specialised teams. As we look to the future, we are advancing towards smarter, more automated solutions that will improve efficiency, reduce environmental footprint and ensure that mature fields continue to deliver value for years to come.

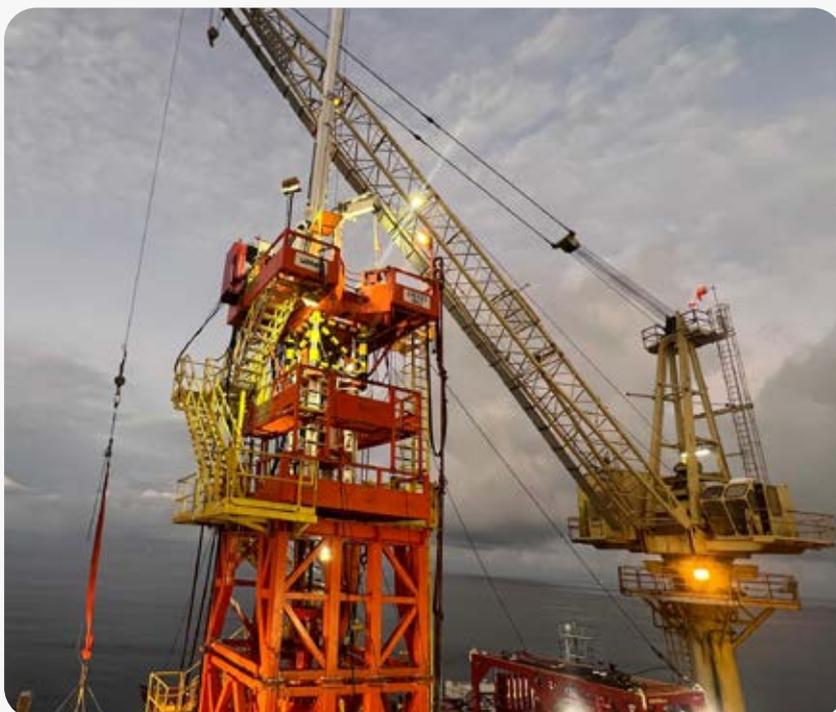
### Key Highlights

- 400 well interventions executed
- Largest coiled tubing fleet in Malaysia
- 100% safety compliance across multi-well campaigns
- >30,000 manhours with zero lost-time incidents
- Pioneer of catenary coiled tubing in Malaysia
- Rigless wireline solutions reducing downtime
- Integrated directional drilling and MWD services
- Continuous R&D in well chemicals and stimulation

### Our Capabilities

#### Hydraulic Workover Unit (HWU)

High-performance rigs for safe and efficient well interventions, recompletions and plug & abandonment. Our 460K HWU has consistently delivered complex workovers with zero incidents and no lost-time injuries, completing projects ahead of schedule and demonstrating uptime performance across >30,000 manhours.



### Coiled Tubing Units (CTU / Catenary CTU)

Malaysia's largest coiled tubing fleet with >400 interventions executed since 2015. Includes catenary CTU systems that enable operations on constrained deck platforms, reducing heavy lifting and enhancing safety.



### Wireline Services and Equipment

Comprehensive cased-hole services including logging, perforation, fishing and recovery. Our wireline operations have been recognised for operational excellence, enabling safe and cost-effective well interventions without the need for full rigs.



### Directional Drilling and MWD Units

Integrated directional drilling tools with Measurement While Drilling (MWD) technology to support precise wellbore placement, reservoir evaluation and real-time decision-making in both onshore and offshore environments.



### Well Pumping, Cementing and Stimulation Packages

Full suite of pumping and cementing units to deliver zonal isolation, stimulation and well integrity restoration, complemented by advanced data acquisition systems for improved control.



### Nitrogen and Desander Packages

Auxiliary nitrogen units for pressure support and stimulation, as well as desander and flowback packages for efficient well clean-up and solids management.



# Production Solutions

## Summary

Uzma's Production Solutions division is anchored by proprietary assets and technologies that enhance oil and gas recovery while ensuring long term reservoir integrity. Our approach combines innovation with operational discipline, allowing us to deliver sustainable solutions for clients managing mature and complex fields.

Central to our portfolio is the Water Injection Facility (uzmaWIF), Malaysia's first self elevating mobile platform dedicated exclusively to water injection, complemented by the Portable Water Injection Module (uzmaWIM) for smaller offshore installations. Together, these assets provide zero CAPEX options to clients, enabling improved recovery without the burden of upfront investment.

In addition, our proprietary Advanced Production Enhancement System (uzmAPRES™) has achieved cumulative incremental oil gains of more than nine million barrels, while our Early Production Facilities and chemical solutions support flexible, cost efficient production. Through these offerings, we help our clients maximise recovery, optimise efficiency and extend the life of their assets.

Our success is underpinned by consistent uptime performance of over 95% across facilities, reflecting our focus on operational excellence. Moving forward, we are enhancing our systems with digital integration and advanced monitoring to deliver even greater value, sustainability and resilience in production.

## Key Highlights

- 90.8 million barrels of water injected since 2016 via uzmaWIF
- 95%+ uptime performance across facilities
- 9 million barrels incremental oil from uzmaAPRES™
- Up to 66,000 BWPD injection capacity from the MARSYA platform
- Modular design up to 30,000 BWPD for the SARA platform
- 10-year service life at offshore location without drydocking
- Zero CAPEX model for clients via mobile injection facilities
- Early Production Facilities deployed across multiple fields
- Spacious accommodation living quarters for 60 people per facility

## Our Capabilities

### Water Injection Facilities (uzmaWIF)

Malaysia's first standalone mobile self-elevating platforms dedicated to water injection. MARSYA, deployed in 2016, delivers injection rates of up to 66,000 BWPD with >95% uptime, while SARA offers modular injection capacity of around 30,000 BWPD for smaller fields. Both facilities are designed for long-term offshore operation, with a service life of up to 10 years without drydocking.



### Portable Water Injection Module (uzmaWIM)

Compact, relocatable injection modules designed for platforms with space constraints. Offers clients a zero CAPEX solution with scalable capacity to maintain reservoir pressure and improve recovery.



### Advanced Production Enhancement System (uzmAPRES™)

Proprietary low-pressure stimulation system that has achieved cumulative incremental recovery of over 9 million barrels of oil. Deployed across multiple mature fields to boost production while extending asset life.



### Early Production Facilities (EPF)

Rapidly deployable units that enable early monetisation of hydrocarbons prior to full field development. Designed for flexible operations, ensuring cost-efficient production.



### Gas Handling and Filtration Systems

Customised packages for produced gas streams, providing safe and efficient processing across a range of reservoir conditions.



### Production and Integrity Chemicals

Specialty chemical solutions for corrosion inhibition, flow assurance and integrity management to ensure reliable long-term operations.



# New Energy

## Summary

Uzma is advancing Malaysia's energy transition by developing, owning and operating renewable energy projects that deliver reliable, concession backed power. Our New Energy division leverages deep technical expertise and EPCC capabilities to support the national and regional shift toward clean and sustainable energy systems.

Our flagship 50MWac solar farm in Kuala Muda, Kedah (UKM) stands as a landmark project under the Large Scale Solar (LSS4) programme, providing clean electricity under a long term power purchase agreement with Tenaga Nasional Berhad. Over its lifecycle, the plant is expected to offset nearly 1.9 megatonnes of CO<sub>2</sub> emissions, making a significant contribution to Malaysia's decarbonisation goals.

In addition to utility scale projects, Uzma also operates more than 127MWp of distributed solar assets under NEM and FiT schemes, and has begun diversifying into energy efficiency services. Together, these capabilities position Uzma as a key enabler of the clean energy future.

Collectively, our renewable assets avoid more than 82,000 tonnes tonnes of CO<sub>2</sub> emissions annually, the equivalent to powering more than ~26,500 homes per year. With a pipeline of future projects including battery storage and hybrid solutions, we are prepared to play an even stronger role in delivering reliable, low carbon energy for the region.

## Key Highlights

- More than 127MWp solar PV system under NEM and FiT
- >82,000 tonnes CO<sub>2</sub> avoided annually
- ~26,500 homes powered per year with renewables
- Equivalent to ~3.9million trees planted
- 50MWac Kuala Muda solar farm commissioned in 2024
- 23% conversion efficiency with advanced PV tech
- Portfolio of rooftop and NEM solar across Malaysia
- Energy Efficiency and Sustainability Solutions

## Our Capabilities

### 50MWac Large Scale Solar Plant (Kuala Muda, Kedah)

Flagship utility-scale solar project under LSS4. Installed with 117,300 bifacial PV modules (>23% efficiency), generating >2,600GWh of clean energy over its 25-year PPA tenure. Offsets >80,000 tonnes of CO<sub>2</sub> annually, equivalent to powering over 21,000 homes.



### Ara Damansara Rooftop Solar (437kWp)

Commercial rooftop solar system generating approximately 535,080kWh of clean energy each year, resulting in an estimated reduction of 341 tonnes of CO emissions annually.



### Pulau Carey Solar Plant (548kWp)

Mid-scale commercial rooftop solar system generating approximately 778,563kWh of clean energy each year, resulting in an estimated reduction of 497 tonnes of CO emissions annually.



### Selangor and Government Rooftop Solar Projects (532kWp)

Mid-scale commercial rooftop solar system for ministries and agencies, generating approximately 733,365 kWh of clean energy each year, resulting in an estimated reduction of 469 tonnes of CO emissions annually.



### Port Klang Solar Plant (536kWp)

Mid-scale commercial rooftop solar system generating approximately 698,022kWh of clean energy each year, resulting in an estimated reduction of 445 tonnes of CO emissions annually.



### Sungai Buloh Solar Plant (420kWp)

FIT-based solar PV system delivering stable and concession-based revenue stream for over a 15-year period, generating approximately 519,031 kWh of clean energy each year, resulting in an estimated reduction of 330 tonnes of CO emissions annually.



# Digital Earth

## Summary

Uzma is at the forefront of Malaysia's emerging space economy through its Digital Earth division, which integrates satellite technology with advanced geospatial analytics. Our ambition is to unlock new data driven insights that support better decision making across industries, governments and communities.

In January 2025, Uzma launched UzmaSAT 1, the country's first privately owned very high resolution Earth Observation satellite. This milestone positions Uzma as a leader in commercial space ventures, capable of delivering high resolution imagery for agriculture, urban planning, infrastructure monitoring, environmental management and national security.

Looking ahead, the award of the PSPJN Remote Sensing Satellite Project marks a new phase in our journey, supported by innovations in InSAR slope monitoring and precision agriculture solutions. With our Geospatial AI platform, we transform satellite imagery into actionable intelligence, enabling smarter, safer and more sustainable outcomes.

Uzma's investments in Digital Earth are designed not only to strengthen national capabilities but also to address regional challenges such as climate resilience, food security and sustainable development. By combining satellite assets with local expertise and advanced AI, we are shaping the foundation of a connected, data driven future.

## Key Highlights

- UzmaSAT-1 launched in January 2025 aboard SpaceX's Falcon 9 (Transporter-12)
- Malaysia's first privately owned Earth Observation (EO) satellite
- Delivers sub-meter resolution imagery with multiple daily revisits
- PSPJN Remote Sensing Satellite Project supporting national space capability
- >1 million hectares monitored through geospatial services
- InSAR slope monitoring enhancing infrastructure safety
- Precision agriculture solutions for plantations and paddy sectors
- Partnerships with national agencies and global space technology players

## Our Capabilities

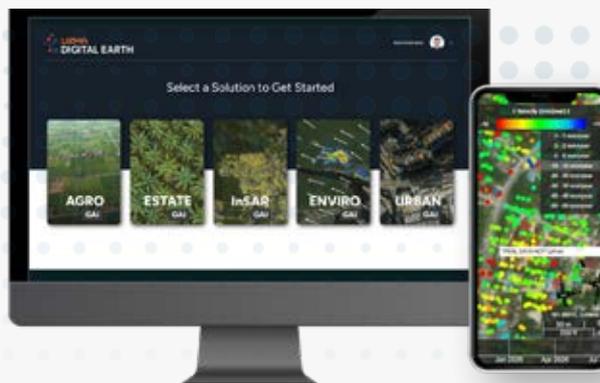
### UzmaSAT-1

Malaysia's first privately owned commercial very high-resolution Earth Observation satellite, launched in January 2025 aboard SpaceX's Falcon 9. It delivers sub-meter optical imagery with multiple daily revisits, supporting applications in agriculture, infrastructure monitoring, environmental management and national security.



### Uzma Digital Earth Platform

Proprietary analytics platform that transforms satellite imagery into actionable insights, with applications in precision agriculture, ESG monitoring, urban planning and infrastructure management.



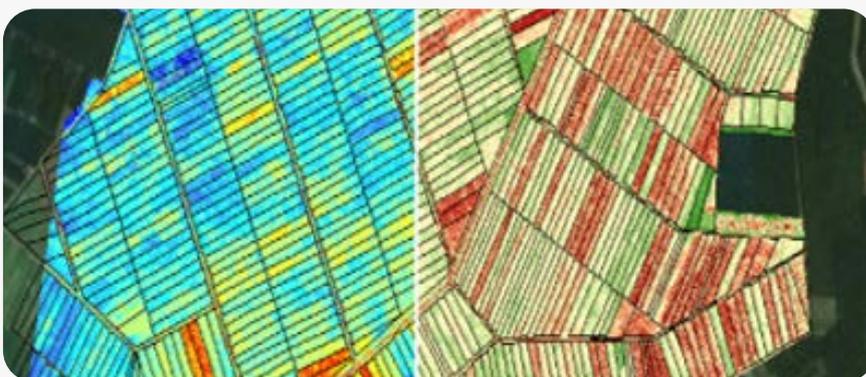
### InSAR Slope and Ground Movement Monitoring

Satellite-based early warning system using synthetic aperture radar (SAR) to detect subsidence and slope instability. Deployed for infrastructure and slope safety nationwide.



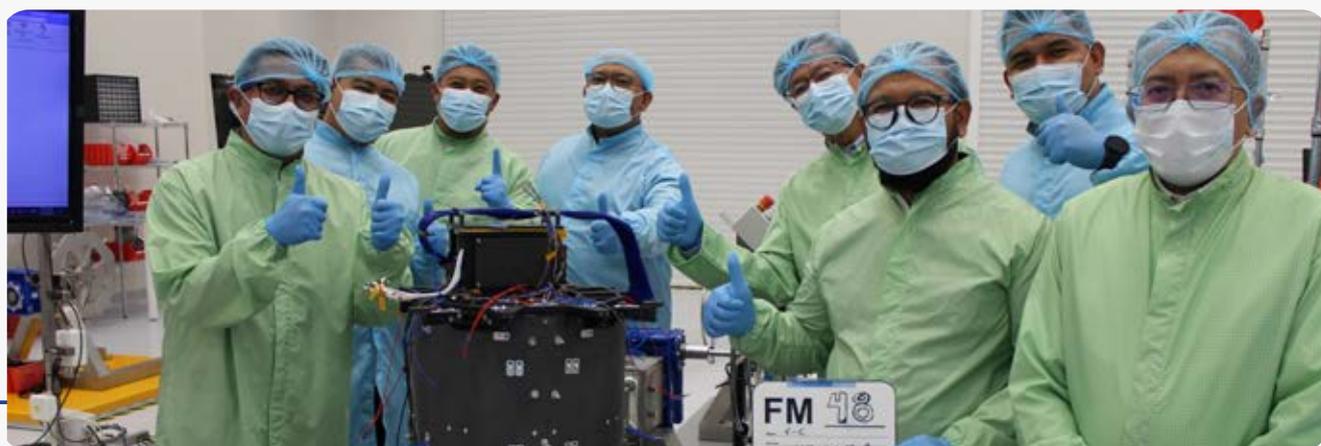
### Precision Agriculture Solutions

Geospatial intelligence applied to crop monitoring, irrigation management and yield forecasting. Supports food security and plantation optimisation.



### PSPJN Remote Sensing Satellite Project

National-scale remote sensing programme awarded in 2025, targeted for launch by 2028. Designed to strengthen sovereign space capability and integrate with Uzma's Geospatial AI platform.



# Energy Trading

## Summary

Uzma's Energy Trading division connects supply and demand across the region, ensuring reliable energy flows and creating value for stakeholders. By focusing on LNG and petrochemical trading, we enhance energy security while delivering cost competitive solutions to industrial users and partners.

Our leadership is anchored by recognition as Malaysia's largest VPS LNG trader in 2023 and 2024, with more than 1,000 LNG road tankers successfully delivered to date. Through strong alliances and deep market insights, we ensure that energy resources are transported seamlessly and sustainably across borders.

As global energy markets evolve, we continue to expand our reach, strengthen partnerships and explore opportunities in emerging markets. Our trading platform supports clients in achieving flexibility, efficiency and sustainability in their energy procurement strategies.

The division is also building digital capabilities to support better market visibility, improved risk management and more efficient trading operations. These advancements ensure that Uzma remains a competitive and trusted partner in the dynamic global energy landscape.

## Key Highlights

- #1 VPS LNG trader in Malaysia (2023–2024)
- 1,000 LNG road tankers delivered since 2023
- Domestic and cross-border supply capability
- Virtual Pipeline System fleet for off-grid customers
- Expanding petrochemical trading portfolio
- Strong regional partnerships for reliable supply
- Integrated logistics and distribution support
- Building digital tools for trading visibility and risk management

## Our Capabilities

### Virtual Pipeline System (VPS) LNG Fleet

Malaysia's largest VPS LNG delivery platform, recognised as #1 trader in 2023 and 2024. Provides flexible LNG supply to off-grid customers and industries.



### LNG Cargo Trading Portfolio

>1,000 LNG road tankers delivered since March 2023, showcasing reliability, flexibility and cross-border reach.



### Petrochemical Trading

Growing portfolio including LNG derivatives, methanol and condensates, ensuring industrial and utility clients have access to competitive energy resources.



### Strategic Partnerships

Collaborations with regional and international suppliers and buyers to strengthen supply security, logistics and market access.



JULY 2024



Uzma hosted Uzma Ideation Day to cultivate a Culture of Excellence



Uzma at Total Rewards Asia Summit 2024, hosted by Human Resources Online

AUGUST 2024



Uzma Dulang Workshop Terengganu, together with PCSB representatives from Subsurface, Wells, Surface and Operations



Uzma at Sunway Business School's 2024 BBA Capstone Showcase



UzmaSAT-1 Tech Day 2024



Uzma participated in the International Sustainable Energy Summit 2024

SEPTEMBER 2024



DKRM joined the Executive Plenary session during the SPE Symposium and Exhibition: Production Enhancement and Cost Optimisation, at Four Seasons Kuala Lumpur



DKRM dialog session at the Space-Comm Expo Scotland, representing the Malaysian Space Industry Consortium (MASIC)

OCTOBER 2024



Uzma hosted their 2nd Ideation Day, with the theme "Operational Excellence"

FEBRUARY 2025



Uzma hosted Internal event called Uzma Unplugged



Uzma Annual Bowling Party Event by URC

# Uzma's Year in Brief

## Events in Uzma

JANUARY 2025



DKRM's live dialog session on The Breakfast Grille, discussed Uzma's outlook, performance, UzmaSAT-1 and what's next for Uzma



Uzma's Ideation Day - New Product/ Business Model Roadmap



The launch of UzmaSAT-1 live from Vandenberg Space Force Base

NOVEMBER 2024



Uzma's 17th Annual General Meeting and Extraordinary General Meeting

MARCH 2025



Uzma hosted an appreciation ceremony to celebrate the safe and successful execution of client's offshore Plug & Abandonment (P&A) campaign



Uzma's People Division and Technology Innovation Office launched the Upskilling & Reskilling Programme: Technology Management on 19 Feb 2025



Tazkirah Ramadan 1446H/2025 at Uzma featured inspiring sessions with Professor Dr. Syekh, Ustaz Nabil, Ustaz Elyas, and Tuan Megat Faris Irfan, who shared insights on reflection, taqwa, joy in worship, and the link between fasting and psychology



Uzma launched Women Empowerment Programme



Uzma Recreational Club hosted our Annual Bazar Ria to welcome Hari Raya Aidilfitri



Uzma hosted Ideation Day Special Edition, with Dato' Sri Idris Jala and Leon Jala delivered a thought-provoking session on "Unlocking Transformational Leadership"



DKRM's dialogue session on 'Let's Talk ASEAN,' focused on the topic 'Malaysia's Giant Leap for ASEAN in Space?'

JUNE 2025



Uzma volunteers from Kemaman Supply Base (KSB) participated in our Coastal Clean-Up & Tree Planting Event



Uzma hosted UzmaHIP (Uzma High Potential) 2.0 as a key pillar of our talent management strategy

MAY 2025



Uzma's PSPJN win marks a leap in our space journey, highlighted at LIMA'25 with UzmaSAT-1 presented to PM, YAB Dato' Seri Anwar Ibrahim



DKRM shared his insights on the rapidly expanding space economy and how Malaysia can rise at MOSTI Tech Talks 2025 in University Malaysia Sabah



Uzma held a closed-door dialogue in conjunction of the Uzma Women Empowerment Programme and our continuous 25th Anniversary celebration

APRIL 2025



Uzmarians gathered at GSC for Uzma Raya Bergaya di Pangung in conjunction of Hari Raya celebration

## Achievements



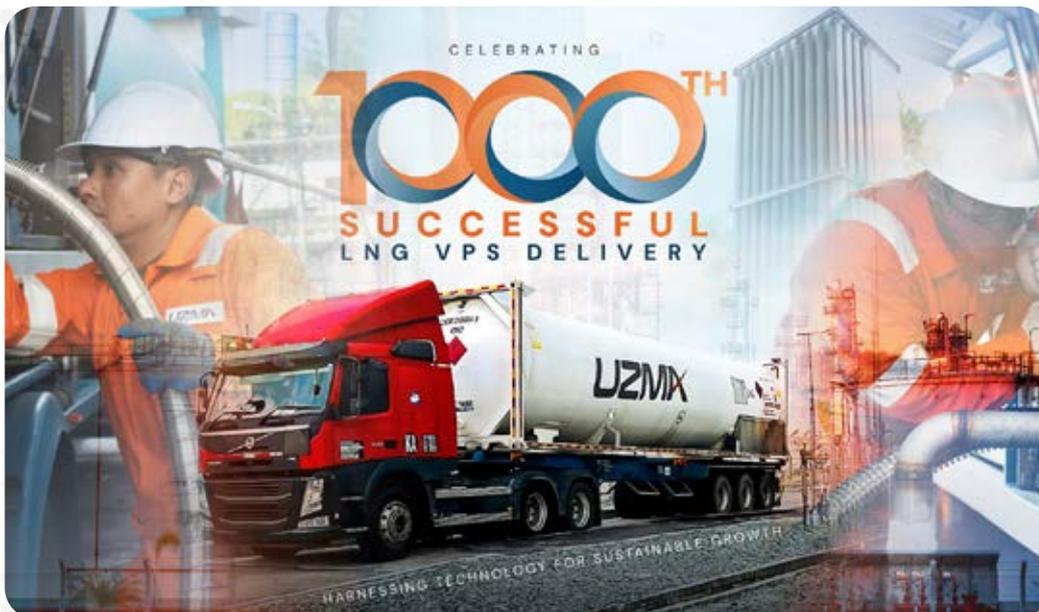
**CELEBRATING**  
**12 MILLION**  
**LTI FREE MAN-HOURS**

**OVERALL HSE PERFORMANCE**  
 Since last LTI on 2nd November 2019

**12,542,548** hours  
 Total Manhours Without LTI

**2,067** days  
 LTI Free-days

We are proud to announce that we have reached 12 million man-hours without a single Lost Time Injury (LTI)! This milestone is a reflection of the unwavering dedication, vigilance, and teamwork of our Uzmarians, who uphold the highest standards of safety and quality every single day.



**CELEBRATING**  
**1000<sup>TH</sup>**  
**SUCCESSFUL**  
**LNG VPS DELIVERY**

**UZMA**

HARNESSING TECHNOLOGY FOR SUSTAINABLE GROWTH

Uzma has made significant strides in the LNG sector, successfully delivering and discharging more than 1,000 shipments to date. Our track record exemplifies our commitment to meeting and exceeding the expectations of our valued customers. This accomplishment is a testament to our unwavering dedication to operational excellence, safety, and efficiency.

We pride ourselves on our deep industry knowledge and unmatched expertise in LNG distribution. With a dedicated team of professionals who possess extensive experience in the field, we have established ourselves as a reliable and trusted partner for our clients.

## 25 Years and Beyond: PSPJN Win Elevates Uzma's Space Journey



After years of dedication and hard work, we're proud to share that Uzma has been selected as the successful bidder for Malaysia's PSPJN satellite project.

This is more than just a win — it's a major leap in our space journey as we continue contributing meaningfully to Malaysia's space ambitions under MSE2030 and SISP2030.

This milestone comes just as we celebrate 25 years of Uzma — a timely reminder that perseverance, purpose, and people power everything we do.



## HSE Awards



### HSE Complacency Pillar #2

From: **Wiintec**

Received date: **November 2024**

Recognition from PCSB for Uzma's subsidiary for demonstrating **excellent HSE standards** across multiple campaigns in 2024, including **Acidising and Biocide Pumping, CT Bridge Plug & Add Perforation, Wax Dissolution & Through Tubing Sand Screen Changeout, and Workover - Rigless Plug Retrieval operations**



### Certificate of Appreciation

From: **PCSB**

Received date: **November 2024**

Recognition from PCSB for Uzma's Subsidiary's Continuous Support and Participation in SBA #PartnersConnect Series 2024



### Bomba Appreciation

From: **JBPM Terengganu**

Received date: **January 2025**

Appreciation from Jabatan Bomba dan Penyelamat Malaysia Negeri Terengganu for Uzma's commitment in establishing an ERT Team in 2025



### Star Recognition Award

From: **ExxonMobil Exploration and Production Malaysia Inc**

Received date: **February 2025**

STAR Recognition Award from ExxonMobil for **WS - Wireline Logging and Pumping Services** for HSE performance



### Focused Appreciation Award

From: **PCSB**

Received date: **March 2025**

Focused Appreciation from PCSB for outstanding performance in ensuring safe and efficient operation during **Wireline Campaign 2024**



### OTN/W Best PBED Sharing Award

From: **PTTEP S1**

Received date: **April 2025**

Recognised for effective sharing and implementation of PBED (Plan-Brief-Execute-Debrief) practices, which enhanced operational safety and performance



### OTN/W Best SOC Sharing Award

From: **PTTEP S1**

Received date: **July 2025**

First Place - Recognised for outstanding sharing of Safety Observation Cards (SOC) that promotes proactive safety culture and continuous improvement in workplace safety performance



### Certificate of HSE Excellence

From: **Jadestone Energy**

Received date: **May 2025**

Recognition from Jadestone Energy for contribution towards Safe & Healthy Workplace 2024



### HSE & Operational Excellence Recognition

From: **Jadestone Energy**

Received date: **May 2025**

Recognition from Jadestone Energy for continuous support and dedication towards HSE & Operational Excellence 2025

## Uzma Kuala Muda

### Large-Scale Solar 4 (LSS@MEtARI)

The successful award of Large-Scale Solar 4 (LSS@MEtARI) sets a stepping stone for Uzma's venture in Renewable Energy and Environmental Engineering under the Non-Oil and Gas business segment.

The award received from the Energy Commission to Develop and Operate 50MWac solar plant and sell green energy to Tenaga National Berhad via a Power Purchase Agreements marks the authority's confidence in Uzma's expertise and capabilities.



## Digital Earth

### UzmaSAT-1 Launched



A major milestone was achieved with the successful launch of UzmaSAT-1 on 15 January, aboard SpaceX's Falcon 9 Transporter-12 from Vandenberg Space Force Base. UzmaSAT-1 delivers high spatial resolution optical imagery with frequent revisits throughout the day.

With the satellite now operational in orbit, we are expanding our reach and opening new opportunities for geospatial intelligence across various sectors and industries that rely on satellite-based insights, such as agriculture, energy, infrastructure, defence and environmental monitoring.



## Contracts Awarded

### 23 JULY 2024

#### **Award of Contract From PTTEP Energy Development Company Limited for the Provision of Infill Well Preparation Services to Support G1/61 Drilling**

MMSVS Group Holding Co. Ltd. has secured a RM19 million contract from PTTEP Energy Development Company Limited ("PTTEP"). This contract involves providing Hydraulic Workover Unit (HWU) equipment and services for infill well preparation on up to six of PTTEP's offshore platforms in the Gulf of Thailand, effective 16 July 2024 and shall remain valid until and include 15 July 2025.

### 7 AUGUST 2024

#### **Award of Contract for the Provision of Provision of One (1) Hydraulic Workover Unit (HWU) and Associated Services for PTTEP Malaysia**

Uzma Engineering Sdn Bhd has been awarded a contract from PTTEP Sarawak Oil Limited ("PTTEP") to supply a hydraulic workover unit and associated services for two offshore platforms in East Malaysia pursuant to PTTEP's letter of award dated 4 July 2024. The contract is effective from 4 July 2024 and shall remain valid until the completion of six (6) firm wells.

### 13 AUGUST 2024

#### **Memorandum of Understanding with Global Farm Biotech Sdn. Bhd. to Collaborate in Marketing and Sales of Satellite-Based Agricultural Solutions, Specifically Targeting Paddy Farms in Malaysia**

Geospatial AI Sdn Bhd has entered a Memorandum of Understanding ("MoU") with Global Farm Biotech Sdn. Bhd. on 13 August 2024 to explore potential collaboration in the marketing and sales of satellite-based agricultural solutions, specifically targeting paddy farms in Malaysia. The duration of the MoU will be for one (1) year effective 13 August 2024 until 12 August 2025 with an option of a further one-year extension.

### 13 AUGUST 2024

#### **Memorandum of Understanding with Mimos Berhad to Collaborate in Research and Development of Information and Communications Technology and Microelectronics**

Geospatial AI Sdn Bhd has entered into a Memorandum of Understanding ("MoU") with MIMOS Berhad on 13 August 2024 to explore potential collaboration in the research and development of information and communications technology and microelectronics. The duration of the MoU will be for one (1) year effective 13 August 2024 until 12 August 2025.

### 13 AUGUST 2024

#### **Memorandum of Understanding with Sirim Berhad to Collaborate in Greenhouse Gases Emission Monitoring, Carbon Accounting and Environment, Social and Governance**

Uzma Berhad had entered into a Memorandum of Understanding ("MoU") with SIRIM Berhad on 13 August 2024 for a potential collaboration in Greenhouse gases ("GHG") Emission Monitoring via Geospatial AI Sdn. Bhd. ("GEOAI"), a wholly owned subsidiary of UZMA, GHG Carbon Accounting via GEOAI and Environment, Social and Governance. The duration of the MoU will be for one (1) year effective 13 August 2024 until 12 August 2025 with an option of a further one-year extension.

### 13 AUGUST 2024

#### **Memorandum of Understanding with Lebtech Energy Sdn. Bhd. to Collaborate in Marketing and Sales of Satellite-Based Leveraging Expertise and Resources, of Local Authorities and Government Agencies in Malaysia**

Geospatial AI Sdn Bhd has entered into a Memorandum of Understanding ("MoU") with Lebtech Energy Sdn. Bhd. on 13 August 2024 for potential collaboration in marketing and sales of satellite-based leveraging expertise and resources, of local authorities and government agencies in Malaysia. The duration of the MoU will be for one (1) year effective 13 August 2024 until 12 August 2025 with an option of a further one-year extension.

### 20 AUGUST 2024

#### **Memorandum of Understanding with Mimos Services Sdn. Bhd. to Collaborate in Research and Development of Information and Communications Technology and Microelectronics**

Uzma Environergy Sdn Bhd has on 20 August 2024 entered into a Memorandum of Understanding with MIMOS Services Sdn Bhd for a potential collaboration in research and development of information and communications, technology and microelectronics. The duration of the MoU will be for one (1) year effective 20 August 2024 until 19 August 2025.

### 20 AUGUST 2024

#### **Memorandum Of Understanding with Universiti Tenaga Nasional Sdn. Bhd. to Collaborate in Joint Development of Product and/or Solution in the Field of Energy Management and Storage and Renewable Energy**

Uzma Environergy Sdn Bhd has entered entered into a Memorandum of Understanding ("MoU") with Universiti Tenaga Nasional Sdn Bhd on 20 August 2024 for a potential collaboration in the field of energy management and storage and renewable energy. The duration of the MoU will be for three (3) years effective 20 August 2024 until 19 August 2027 with an option of a further one-year extension.

### 20 AUGUST 2024

#### **Memorandum of Understanding with Terawatt Ltd to Collaborate in Development and Commercialization of Product, Projects and/or Solution in the Field of Energy Storage and Renewable Energy**

Uzma Environergy Sdn Bhd has on 20 August 2024 entered into a Memorandum of Understanding ("MoU") with Terawatt Ltd ("TERAWATT") for a potential collaboration in joint development and commercialization of product, projects and/or solution in the field of energy storage and renewable energy. The duration of the MoU will be for one (1) year effective 20 August 2024 until 19 August 2025 with an option of further extension

### 7 OCTOBER 2024

#### **Uzma Berhad's Wholly Owned Subsidiary Achieves Commercial Operation Date for the 50mwac Large Scale Solar Photovoltaic Plant Under Large Scale Solar Cycle 4 @ LSS@Mentari**

Uzma Kuala Muda Sdn Bhd has successfully achieved the Commercial Operation Date on 25 September 2024 for its 50MWac Solar Photovoltaic Plant under the Large Scale Solar Cycle 4 ("LSS@MENtARI") pursuant to the Suruhanjaya Tenaga's no objection letter received on 4 October 2024 and Single Buyer's acknowledgment letter received on 7 October 2024.

### 9 OCTOBER 2024

#### **Memorandum of Understanding Memorandum of Understanding with Nanomalaysia Berhad for Facilitation and Cooperation in the Field of Renewable Energy, Research Funding Activities and Knowledge Exchange Activities**

Uzma Environergy Sdn Bhd has entered into a Memorandum of Understanding (“MoU”) with NanoMalaysia Berhad on 9 October 2024 for facilitation and cooperation in the field of renewable energy, research funding activities and knowledge sharing activities. The duration of the MoU will be for one (1) year effective 1 August 2024 with an option for extension.

### 25 OCTOBER 2024

#### **Well Services Contract with Philippine Geothermal Production Company, Inc. for the Provision of Drilling Cementing Services**

Uzma Engineering Limited Philippine Branch (has entered into a Well Services Contract with Philippine Geothermal Production Company, Inc. for the Provision of Drilling Cementing Services. The contract is effective from 1 September 2024 and shall remain valid until 31 August 2027.

### 13 NOVEMBER 2024

#### **Appointment as Panel Contractor for the Provision of Integrated Well Continuity Services (“IWCS”) for Intervention, Workover and Abandonment for Petroleum Arrangement Contractors (“PAC”)**

Uzma Engineering Sdn Bhd and Setegap Ventures Petroleum Sdn Bhd has been awarded as panel contractor, from PETROLIAM NASIONAL BERHAD (“PETRONAS”) for the Pan Malaysia Appointment of Panel Contractor for the Provision of Integrated Well Continuity Services for Intervention, Workover and Abandonment for the Petroleum Arrangement Contractors, pursuant to PETRONAS’s letter of appointment dated 10 October 2024. The Appointment is effective on 10 October 2024 and shall remain valid for five (5) years, until 9 October 2029.

### 4 DECEMBER 2024

#### **Award of Contract for the Provision of Provision of Hydraulic Workover Unit (HWU) for Raya A**

Uzma Engineering Sdn Bhd has been awarded a contract by EnQuest Petroleum Production Malaysia Limited (“EnQuest”) to supply hydraulic workover unit (HWU) equipment and services for their offshore workover campaign in Peninsular Malaysia, pursuant to EnQuest’s letter of award dated 12 November 2024. The contract is effective on 12 November 2024 and shall remain valid until the completion of the campaign unless earlier terminated in accordance with the terms and conditions of the contract.

### 19 DECEMBER 2024

#### **Award for Sub-Contract Works for 13.42mwac Solar Photovoltaic Plant in Sungai Petani, Kedah**

Uzma Environergy Sdn Bhd has been awarded a contract from Samaiden Sdn Bhd dated 13 December 2024 with respect to the Sub-Contract Works for a 13.42MWac Solar Photovoltaic Plant located in Sungai Petani, Kedah, to be developed under the Corporate Green Power Programme administered by the Suruhanjaya Tenaga Malaysia. The contract duration is 8 months 14 days and the Scheduled Commercial Operation Date is 30 August 2025.

### 10 JANUARY 2025

#### **Letter of Contract Amendment and Extension for the Provision of Coiled Tubing Services for Petronas Carigali Sdn Bhd – East Region**

Setegap Ventures Petroleum Sdn Bhd has received a Letter of Contract Amendment and Extension Award dated 20 November 2024 from PETRONAS Carigali Sdn Bhd for coiled tubing services for PETRONAS Carigali Sdn Bhd – East Region. The contract was previously awarded on 20 November 2015. The first and second extensions of the contract were awarded on 24 November 2020 and 7 December 2022 respectively. The duration of the Contract Extension is set to be become effective on 1 December 2024 and shall remain valid for a period of one (1) year until 30 November 2025.

### 15 JANUARY 2025

#### **Press Release - Uzma Berhad Marks A Historic Milestone with the Launch of UzmaSAT-1**

Uzma Berhad has successfully launched UzmaSAT-1, Malaysia’s first commercial very high-resolution Earth Observation satellite. The launch occurred on 14 January 2025 at 11.09am PST (15 January 2025 at 3.09am GMT+8), marking a historic milestone for both Uzma and Malaysia in advancing the nation’s space industry.

### 13 MAY 2025

#### **Award Of Contract For The Provision Of Electric Wireline Cased Hole Services For Petronas Carigali Sdn. Bhd. Package A: Downhole Electric Wireline Conveyance (Primary Scope: East Region And Optional Scope: West Region)**

Uzma Engineering Sdn Bhd has been awarded a three-year contract by PETRONAS Carigali Sdn Bhd on 26 March 2025. The contract covers non-rig-assisted electric wireline logging equipment and services in East Malaysian waters, including technical consultancy and provision of electric-line unit, logging services, perforation, plug/packer setting, downhole auxiliary tools, and other well-related services. The duration of the contract is for a period of three (3) years commencing from 26 March 2025 until 25 March 2028.

### 15 MAY 2025

#### **Award of Work Order for the Provision of Long-Term Charter of Seismic Vessel for the 2D & 3D Broadband Marine Seismic Data Acquisition Services for Petronas Carigali Sdn. Bhd.**

Uzma Engineering Sdn Bhd has been awarded a work order on 13 March 2025 under Pan Malaysia Umbrella Contract for The Provision of Marine Streamer and Ocean Bottom Seismic (OBS) For 2D & 3D/4D Seismic Data Acquisition Services for Petroleum Arrangement Contractors (PACS) from PETRONAS Carigali Sdn Bhd (“PCSB”) for the Provision of Long-Term Charter of Seismic Vessel for 2D & 3D Broadband Marine Seismic Data Acquisition Services for PCSB (“WOA”). The WOA is effective on 14 March 2025 and shall remain valid for two (2) years until 13 March 2027.

22 MAY 2025

**Uzma Engineering Sdn. Bhd. Receives Letter of Intent To Develop Malaysia's Remote Sensing Satellite Development Project (PSPJN)**

Uzma Engineering Sdn. Bhd. was presented a Letter of Intent to develop Malaysia's Pembangunan Satelit Penderiaan Jauh Negara ("PSPJN") (Remote Sensing Satellite) project through Public-Private Partnership by Unit Kerjasama Awam Swasta of the Prime Minister's Department at the Langkawi International Maritime and Aerospace Exhibition on 20 May 2025.

22 MAY 2025

**Memorandum of Understanding with Infrasel Sdn. Bhd. to Collaborate in Slope Monitoring and Infrastructure Risk Management in Selangor Using Satellite-Based Geospatial Technologies**

Geospatial AI Sdn Bhd has entered into a Memorandum of Understanding ("MoU") with Infrasel Sdn Bhd on 22 May 2025 for potential collaboration in slope monitoring and infrastructure risk management in Selangor using satellite-based geospatial technologies. The duration of the MoU will be for one (1) year effective 22 May 2025 until 21 May 2026.

## Project Highlights & Milestones

**Division:** Group Production Solutions **JULY 2024**  
**Business Unit:** MECAS

Petronas Carigali Sdn Bhd - Provision of Water Injection Chemicals Supply And Associated Services for Petronas Carigali Sdn Bhd RM6,300,000 for 2 years extension. MECAS successfully obtained a 2-year contract extension for the supply and services of Water Injection Chemicals to PCSB PMA, SKA, and SBA fields.

**Division:** Group Wells Solutions **AUGUST 2024**  
**Business Unit:** MMSVS

Uzma's subsidiary, MMSVS had contract agreement for Provision of Infill Well Preparation Services to Support G1/61 Drilling (Call-off) with effective date 16th Jul 2024 for PTTEP ED.

**Division:** Group Well Solutions  
**Business Unit:** PTUDS

After completing the purchase of 2 units of APS tools, APS has officially appointed PTUDS as the Indonesian Repair and Maintenance Centre.

**Division:** Wells Solutions  
**Business Unit:** SVP

Setegap Ventures Petroleum Sdn Bhd (SVP) had completed its 1year extension of Provision of Well Integrity Remedial & Treatment for Downhole & Surface Application Services for SEA Hibiscus.

**Division:** Wells Solutions **SEPTEMBER 2024**  
**Business Unit:** SVP

Setegap Ventures Petroleum Sdn Bhd (SVP) had completed its Provision of Pumping and Flowback Package for Wells Service, Hibiscus Malaysia under Provision of Integrated Well Services (IWS) Contract.

**Division:** Group Well Solutions **DECEMBER 2024**  
**Business Unit:** PTUDS

UDS has completed its first international project - Provision of Mud Motor rental for PPTEP Thailand

**Division:** Group Wells Solutions **JANUARY 2025**  
**Business Unit:** MMSVS

MMSVS had completed Provision Of Hydraulic Workover Unit (Hwu) Services (Call-Out) For Bualuang Amendment No. 3 shall come into effect from 22 January 2025. Both Parties here to mutually agree that the relevant price per unit in Exhibit B Commercial Terms, Clause 8 Contractor Personnel of the contract shall be amendment the unit rate of "Safety Officer" and "Crane operator" as per attachment no.1 for Medco Energi Thailand (Bualuang) Limited

**Division:** Wells Solutions **JANUARY 2025**  
**Business Unit:** SVP

Setegap Ventures Petroleum Sdn Bhd (SVP) had completed its Provision of Temporary Liquid Knock Out Scrubber Services For A-26 At Larut, Vestigo Petroleum.

**Division:** Group Production Solutions **FEBRUARY 2025**  
**Business Unit:** MECAS

TotalEnergies aka SapuraOMV Upstream (SARAWAK) Inc - Provision of Production & Integrity Chemicals for SK310 B15 Platform (Jerun & B15) RM764,351 for 1 year extension.

**Division:** Group Production Solutions **MARCH 2025**  
**Business Unit:** MECAS

Carigali-PTTEPI Operating Company Sdn. Bhd - Provision of Demulsifier Supply at Muda Processing Platform (MDPP) RM810,000 for 3 years. MECAS has been awarded its first-ever contract by CPOC for a 3-year Demulsifier chemical supply and services for the MUDA field. The chemical switchover has been 100% completed with excellent performance.

MECAS has been awarded a 2-year contract by ENQUEST for the supply and services of Integrity Chemicals, establishing MECAS as the sole chemical supplier (100%) for ENQUEST operations. ENQUEST Petroleum Production Malaysia Limited - Provision of Integrity Chemical Supply and Associated Services for Enquest's Production Operations RM6,300,000 for 2 years.

MECAS secured ENQUEST Petroleum Production Malaysia Limited - Provision of Production Chemicals Supply and Associated Services for ENQUEST's Production Operations RM14,929,980 for 2 years extension



**Division:** Group Wells Solutions **APRIL 2025**  
**Business Unit:** MMSVS

MMSVS had completed contract amendment No.1 Provision of Onshore Hydraulic workover Services (340K - Call off) Devin 345 extend the duration of contract Twelve (12) months under the same conditions and commercial term for PTTEP S1

**Division:** Group Production Solutions **MAY 2025**  
**Business Unit:** MECAS

For ad hoc supply for Asiaflex Products Sdn Bhd - where successfully delivered 280,000 kg of MEG.

**Division:** Group Production Solutions **JUN 2025**  
**Business Unit:** MECAS

Completed and smooth corrosion inhibitor chemical switchover at all 19 locations in Sarawak Water, the supply under Supply of Integrity Chemicals (Biocide and Corrosion Inhibitor) and Associated Services for Petronas Carigali Sdn Bhd.

MECAS's team support to Shell, successfully deliver first oil production from Phase 4 of the Gumusut-Kakap-Geronggong-Jagus East (GKGJE) deepwater offshore development project, located off the coast of Sabah in March 2025. This is under Sabah Shell Petroleum Co Ltd for Provision Of Integrated Production And Integrity Chemical And Associated Services For Gumusut Kakap.

On-going chemicals switchover for Sarawak Shell Berhad for Provision For Integrated Production And Integrity Chemical Supply And Associated Services For SSB & SSPC (Shallow Water Application) contract. Seamless operations and smooth switchover in Q1 & Q2, 2025 involving E6, F6 and F23 field in Sarawak Water.

MECAS has completed multiple audits across regions with our main client and certification body without any major non-conformances. Audit including from Shell SIV, PCSB PMA & SKA HSE-MS Audits, HML Audit, CPOC Audit and SIRIM Surveillance Audit. These positive outcomes demonstrate our consistent compliance, operational readiness, and teamwide commitment to high standards in both safety and quality systems.

**Division:** Group Wells Solutions  
**Business Unit:** MMSVS - ChampionX

MMSVS - ChampionX business had completed contract agreement for Provision of Chemical Supply and Services 2025 - 2025 with effective date 12 Jun 2025 for Medco Energi Thailand (Bualuang) Limited

## Financial Calendar

**26 AUGUST 2024**

Announcement on quarterly report on consolidated results for the financial period ended 30 Jun 2024 (Q4 FY2024)

**13 NOVEMBER 2024**

17th Annual General Meeting & Extraordinary General Meeting

**20 NOVEMBER 2024**

Announcement on the quarterly report on consolidated results for the financial period ended 30 Sep 2024

**20 FEBRUARY 2025**

Announcement on the quarterly report on consolidated results for the financial period ended 31 Dec 2024

**28 MAY 2025**

Announcement on the quarterly report on consolidated results for the financial period ended 31 March 2025

# Corporate Information

## Board Of Directors

- DATUK ABDULLAH BIN KARIM  
*Independent Non-Executive Chairman*
- DATO' KAMARUL REDZUAN BIN MUHAMED  
*Managing Director / Group Chief Executive Officer*
- DATIN ROZITA BINTI MAT SHAH @ HASSAN  
*Executive Director*
- DATO' CHE NAZAHATUHISAMUDIN BIN CHE HARON  
*Executive Director*
- DATUK SERI DR. ZURAINAH BINTI MUSA  
*Independent Non-Executive Director*
- IKHLAS BIN ABDUL RAHMAN  
*Independent Non-Executive Director*
- Y.M. TENGKU EZUAN ISMARA BIN TENGKU NUN AHMAD  
*Independent Non-Executive Director*
- DATUK FARISHA BINTI PAWAN TEH  
*Independent Non-Executive Director*
- MAZLI ZAKUAN BIN MOHD NOOR  
*Independent Non-Executive Director*
- DATO' NASRI BIN NASRUN  
*Non-Independent Non-Executive Director*

## Audit Committee

- Y.M. TENGKU EZUAN ISMARA BIN TENGKU NUN AHMAD - *Chairman*  
*Independent Non-Executive Director*
- IKHLAS BIN ABDUL RAHMAN - *Member*  
*Independent Non-Executive Director*
- MAZLI ZAKUAN BIN MOHD NOOR - *Member*  
*Independent Non-Executive Director*
- DATO' NASRI BIN NASRUN - *Member*  
*Non-Independent Non-Executive Director*

## Nomination And Remuneration Committee

- DATUK SERI DR. ZURAINAH BINTI MUSA - *Chairperson*  
*Independent Non-Executive Director*
- Y.M. TENGKU EZUAN ISMARA BIN TENGKU NUN AHMAD - *Member*  
*Independent Non-Executive Director*
- DATUK FARISHA BINTI PAWAN TEH - *Member*  
*Independent Non-Executive Director*

## SUSTAINABILITY AND RISK MANAGEMENT COMMITTEE

- IKHLAS BIN ABDUL RAHMAN - *Chairman*  
*Independent Non-Executive Director*
- MAZLI ZAKUAN BIN MOHD NOOR - *Member*  
*Independent Non-Executive Director*
- DATUK FARISHA BINTI PAWAN TEH - *Member*  
*Independent Non-Executive Director*

### Employees' Share Scheme Committee

- DATUK SERI DR. ZURAINAH BINTI MUSA - *Chairperson*  
*Independent Non-Executive Director*
- Y.M. TENGKU EZUAN ISMARA BIN TENGKU NUN AHMAD - *Member*  
*Independent Non-Executive Director*
- DATUK FARISHA BINTI PAWAN TEH - *Member*  
*Independent Non-Executive Director*
- DATO' KAMARUL REDZUAN BIN MUHAMED - *Member*  
*Managing Director / Group Chief Executive Officer*

### Company Secretaries

- KHOO MING SIANG  
SSM PC No. 202208000150  
(MA/CSA 7034037)
- CHIN WAI LENG  
SSM PC No. 201908000658  
(LS009738)

### Registered Office

Unit 521, 5<sup>th</sup> Floor, Lobby 6,  
Block A, Damansara Intan,  
No. 1, Jalan SS20/27,  
47400 Petaling Jaya,  
Selangor Darul Ehsan, Malaysia

Tel. No. : +603 7732 0792  
Email : cosec@aquilla.com.my

### Auditors

**AL JAFREE SALIHIN KUZAIMI PLT**  
201506002872 (LLP0006652-LCA) & AF 1522  
No.555, Jalan Samudra Utara 1,  
Taman Samudra,  
68100 Batu Caves,  
Selangor Darul Ehsan, Malaysia  
Tel. No. : +603 6185 9970  
Fax No. : +603 6184 2524

### Stock Exchange Listing

#### MAIN MARKET BURSA MALAYSIA SECURITIES BERHAD

Listed Since: 29 July 2008  
Stock Name: UZMA  
Stock Code: 7250  
Sector: Energy

### Share Registrar

#### BOARDROOM SHARE REGISTRARS SDN. BHD.

Registration No. 199601006647 (378993-D)

11th Floor, Menara Symphony,  
No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13,  
46200 Petaling Jaya,  
Selangor Darul Ehsan, Malaysia

Tel. No. : +603 7890 4700  
Fax No. : +603 7890 4670

### Corporate Office

#### UZMA BERHAD

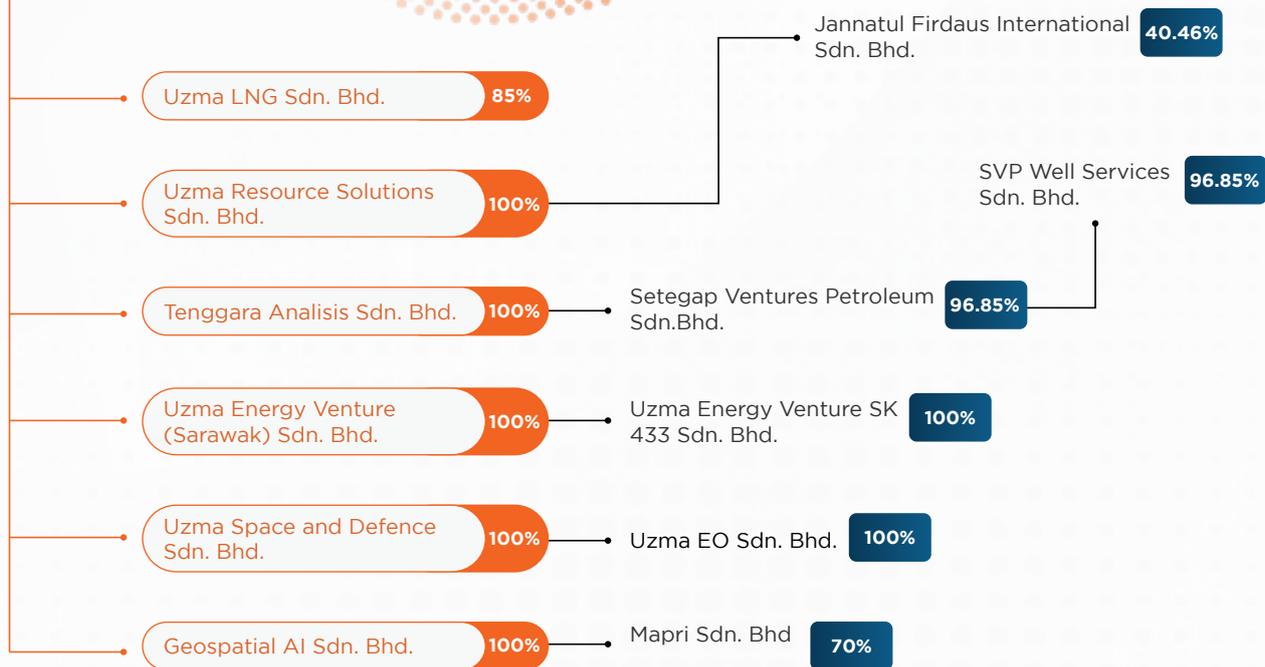
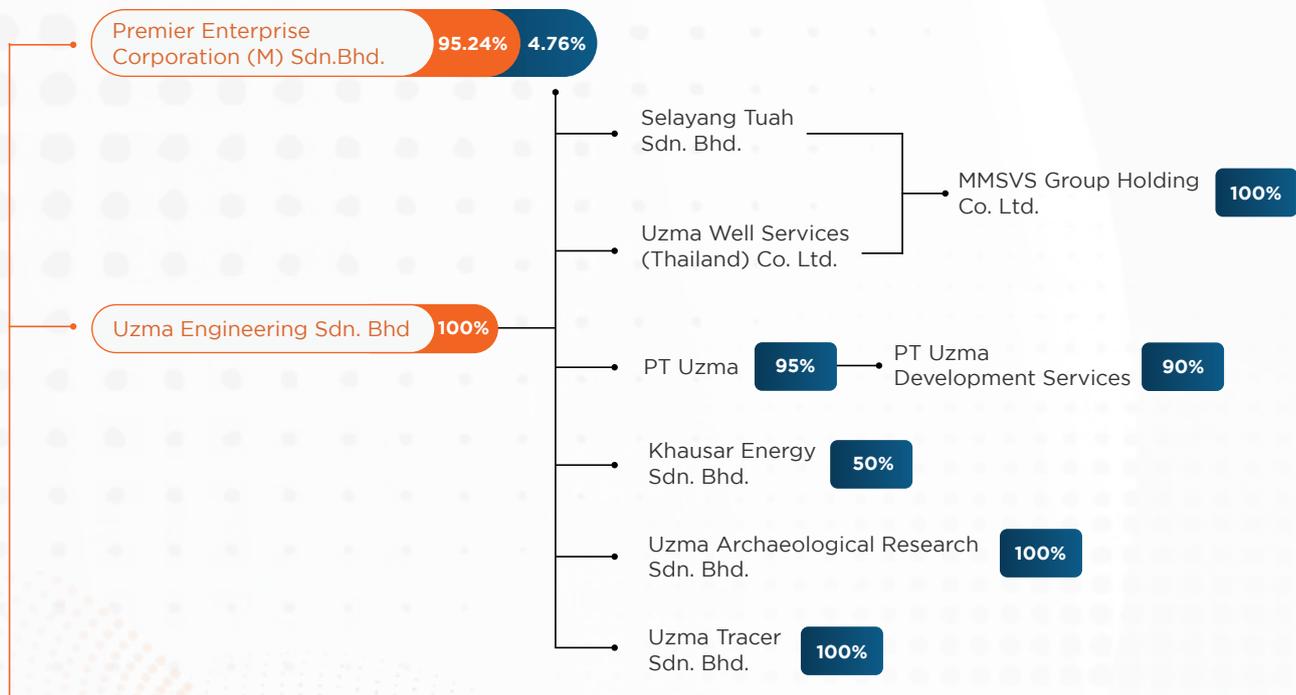
Uzma Tower,  
No. 2, Jalan PJU 8/8A,  
Damansara Perdana,  
47820 Petaling Jaya,  
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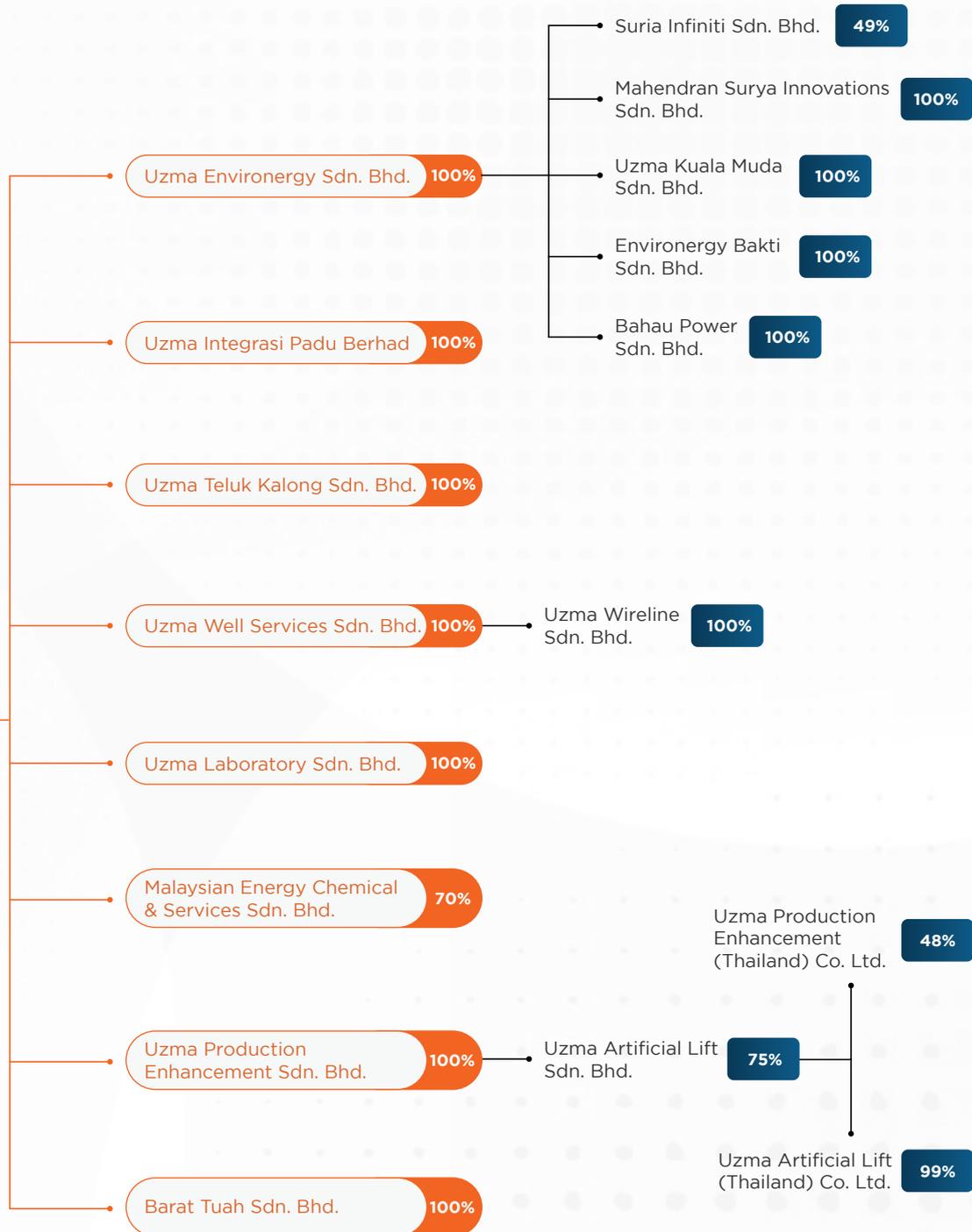
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### Principal Bankers

- **ALLIANCE BANK MALAYSIA BERHAD**  
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- **MAYBANK ISLAMIC BERHAD**  
[200701029411 (787435-M)]
- **AMBANK (M) BERHAD**  
[196901000166 (8515-D)]
- **AMBANK ISLAMIC BERHAD**  
[199401009897 (295576-U)]
- **RHB ISLAMIC BANK BERHAD**  
[200501003283 (680329-V)]
- **HSBC AMANAH MALAYSIA BERHAD**  
[200801006421 (807705-X)]
- **AFFIN ISLAMIC BANK BERHAD**  
[200501027372 (709506-V)]
- **EXPORT-IMPORT BANK OF MALAYSIA BERHAD**  
[199501027992 (357198-K)]
- **BANK ISLAM MALAYSIA BERHAD**  
[198301002944 (98127-X)]
- **KENANGA INVESTMENT BANK BERHAD**  
[197301002193 (15678-H)]

# Corporate Structure





## SECTION

## 02

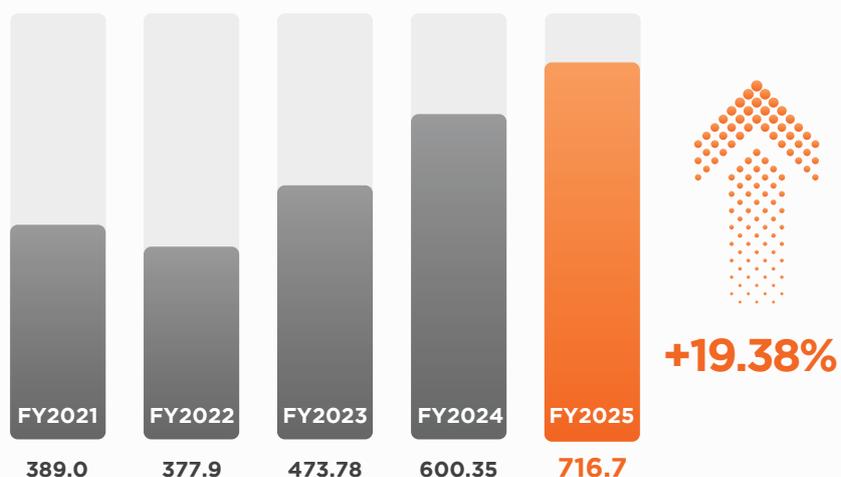
# Our Strategy and Performance Review

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# Financial Highlights

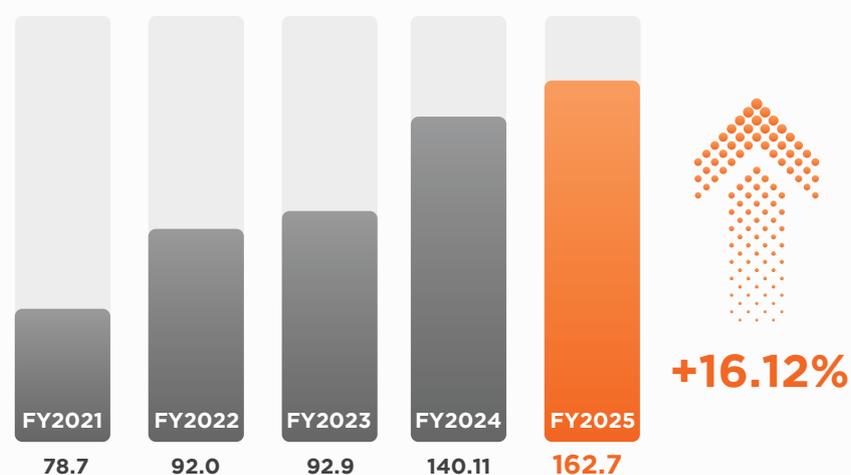
## REVENUE (RM MILLION)



## EBITDA (RM MILLION)

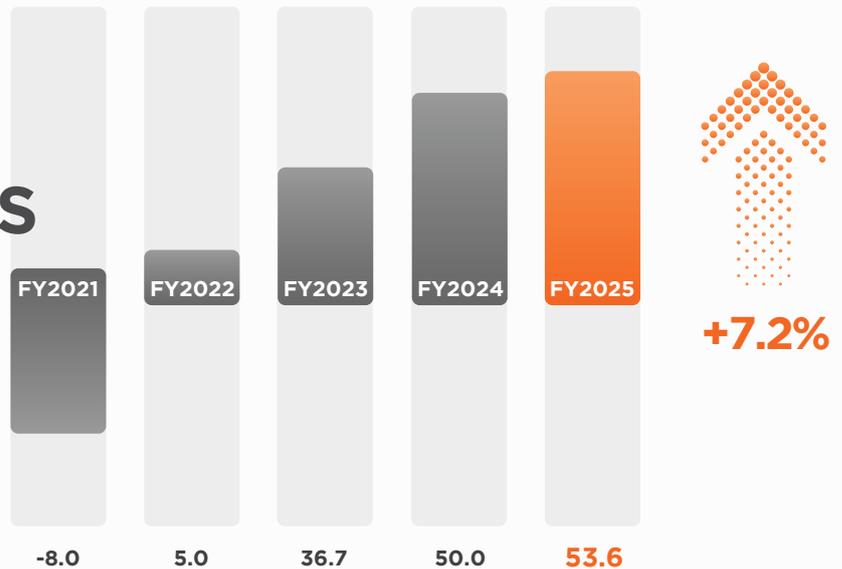


## ADJUSTED EBITDA (RM MILLION)



\*Adjusted EBITDA is after adding back impairment loss provision.

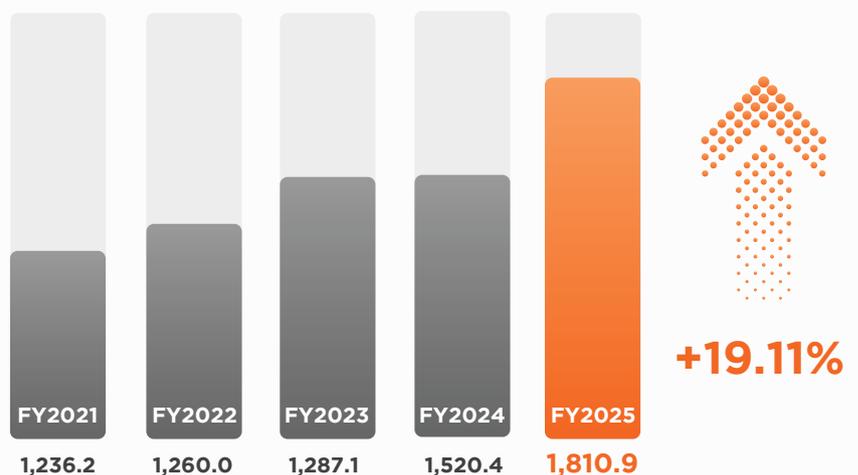
## NET EARNINGS TO OWNERS (RM MILLION)



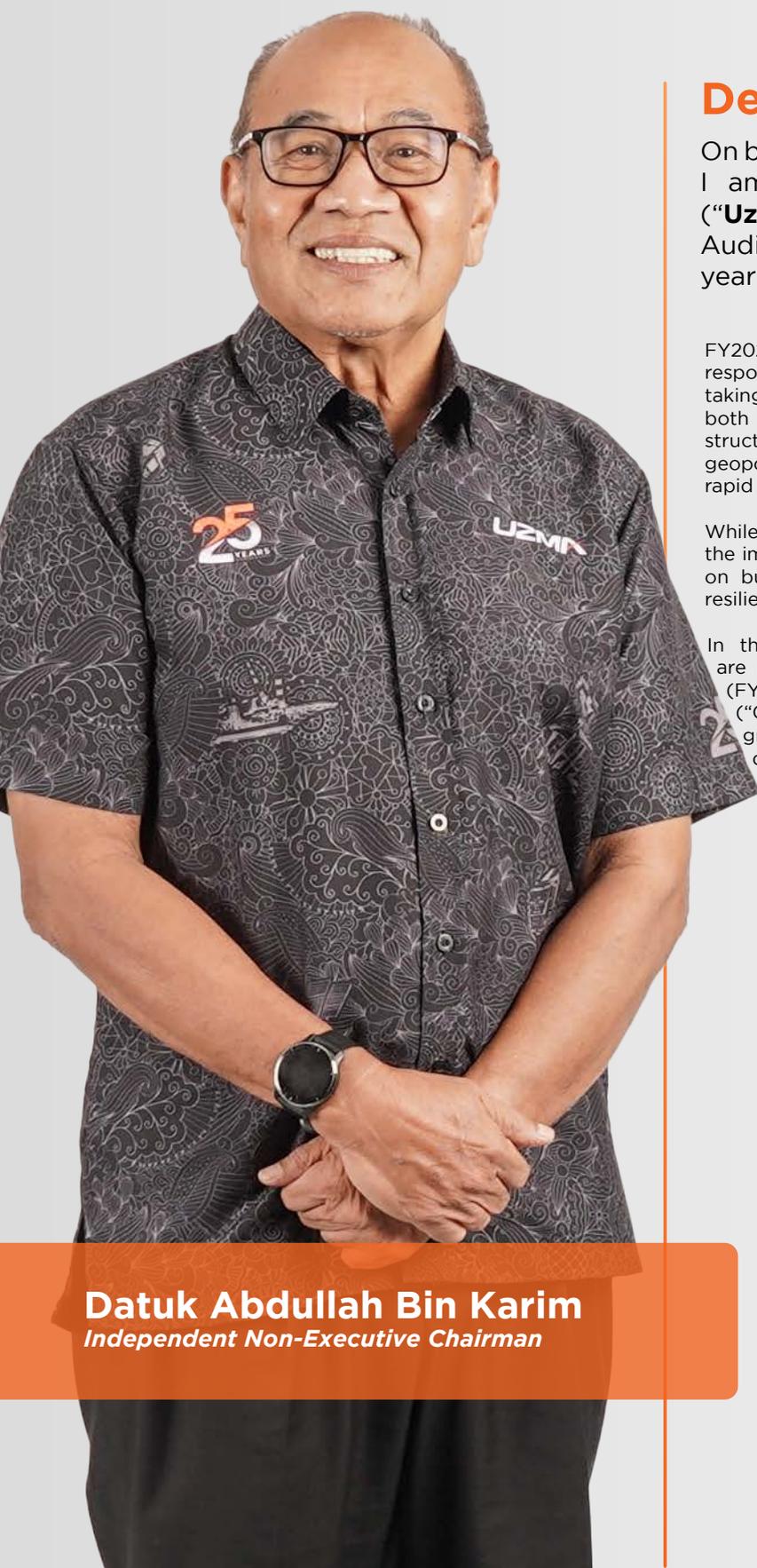
## ADJUSTED NET EARNINGS (RM MILLION)



## TOTAL ASSETS (RM MILLION)



# Chairman's Foreword



## Dear Stakeholders,

On behalf of the Board of Directors (“**Board**”), I am pleased to present Uzma Berhad’s (“**Uzma**” or “**the Group**”) Annual Report and Audited Financial Statement for the financial year ended 30 June 2025 (“**FY2025**”).

FY2025 marked another transformative year for Uzma as we responded with agility and foresight to the dynamic shifts taking place across global markets. The energy landscape, both globally and regionally, is undergoing profound structural change, shaped by macroeconomic headwinds, geopolitical tensions, accelerating energy transitions and the rapid emergence of disruptive technologies.

While these headwinds posed challenges, they also reaffirmed the importance of our long term strategy, which would focus on building scalable platforms, institutional discipline and resilience through diversification.

In this increasingly complex operating environment, we are pleased to have achieved revenue of RM716.7 million, (FY2024: RM600.3 million) driven by our core Oil and Gas (“O&G”) segment. We also report close to 7% income growth at RM55.9 million. Our resolve to build a resilient, diversified, and innovation-driven business remains steadfast, even as we continue to ride the headwinds of new and emerging opportunities.

REVENUE FY2025  
**RM716.7**  
 MILLION



**Datuk Abdullah Bin Karim**  
*Independent Non-Executive Chairman*

## Navigating Global Shifts, Anchoring Long-Term Strategy

The broader global developments over the past year, particularly the intensification of global trade fragmentation, technological disruption, and climate-related regulatory reforms, have reinforced the relevance of Uzma's long-term strategy. Within ASEAN, where energy demand is expected to rise steadily by over 3% annually through 2050, driven by industrialisation and digitalisation, the opportunities for sustainable, reliable, and cost-efficient energy solutions have never been more urgent or more promising.

At Uzma, we view these developments as catalysts for growth. Our strategic positioning, anchored across brownfield oil and gas solutions, clean energy, digital platforms, and energy trading, reflects a future-forward portfolio that is both resilient and responsive to these global imperatives. From exploring cost-efficient extraction technologies to scaling our clean energy and digital ventures, we continue to align our business with the structural shifts shaping the future of energy.

The Board remained closely engaged in guiding Uzma's strategic repositioning, supporting its evolution from a project based service provider into a multi-platform energy and technology group.

## Performance Strengthened by Diversification and Discipline

Our overall financial performance in FY2025 was underpinned by continued strength in our oil and gas core, while our new energy ventures began to deliver meaningful contributions. A notable highlight was the successful energisation of the UKM 50MW LSS4 plant, a significant milestone for our Renewable Energy portfolio. Our EPCC segment also recorded positive growth during the year, supported by a pipeline of key projects.

We are also excited by the momentum in our Digital Earth platform, which opens up new possibilities for growth in earth observation and geospatial intelligence. The successful launch of UzmaSAT-1 in January 2025 marked a historic milestone, strengthening our capabilities in satellite intelligence and reinforcing our participation in the growing space economy. Additionally, our geospatial solutions gained traction through the potential award of a government tender for the PSPJN satellite project. This affirms the commercial viability and national relevance of our platform. These advancements build on our commitment to expand into future ready, high impact sectors while leveraging data, insight and technology.

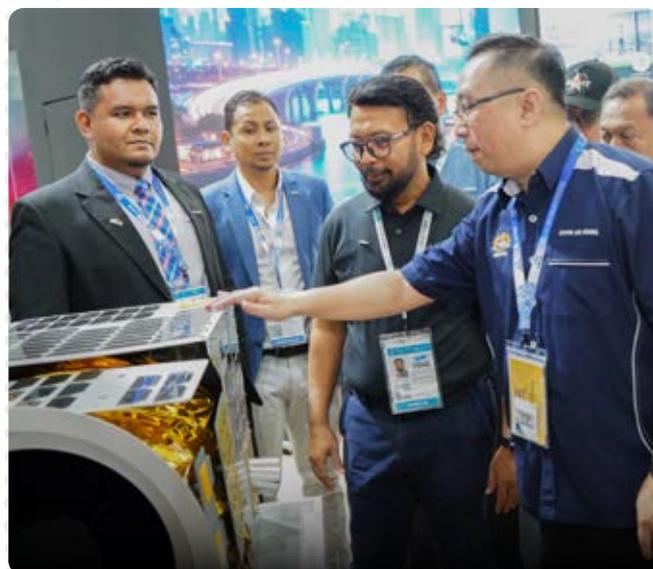
This performance reflects the benefits of our diversification strategy. We have long adopted a disciplined approach to building and scaling businesses, incubating ventures such as SVP, MECAS and Uzma Artificial Lift within the O&G vertical, while nurturing new platforms in clean energy, digital solutions, and energy trading. Each business operates with distinct market-facing strategies but benefits from shared capabilities, governance and innovation ecosystems across the Group.



*UKM 50MW LSS4 plant*



*LOI for the PSPJN satellite project*



## People, Safety, and Culture at The Core of Performance

Our people remain the bedrock of Uzma's long-term success. In FY2025, we enhanced our QHSE systems to align more closely with operational risk priorities. We launched targeted HSE campaigns to mitigate priority risk areas, improved our legal compliance frameworks, and rolled out the QHSE Assurance Programme. We accelerated digitalisation through our proprietary uzmaSAFE portal to achieve 50% automation of the QHSE processes and introduced an e-learning platform aimed at enhancing employee competency. Importantly, we also achieved a significant safety milestone of 12 million man-hours without Lost Time Injury (LTI), underscoring our strong safety culture and commitment to protecting our people.

We also deepened our investment in human capital through a restructured UzmaHIP talent development programme, which now includes two distinct tracks: UzmaHIP ELITE for future senior leaders and UzmaHIP RISE for emerging talents. Participants were selected based on rigorous performance and potential criteria, with access to coaching, structured leadership courses, and strategic projects. These initiatives reflect our belief that great companies are built not only on strategy, but also on people with purpose.

Beyond skills and safety, we continued to champion employee well-being and inclusivity through policies such as Recharge Leave, the SPEAK-UP grievance system, and our Health & Wellness Campaign. The launch of our Women Empowerment Programme has further expanded leadership access and visibility for women across the Group. Our goal remains consistent: to foster a proactive and resilient safety culture across all sites and operations.



## Advancing Sustainability and Governance

In FY2025, we laid critical foundations for our ESG journey. A comprehensive data collection initiative was launched to establish baselines for emissions, water, electricity, and fuel usage across our operations. This exercise will underpin our future reduction targets and disclosure frameworks. As we move toward greater transparency and environmental accountability, these efforts will shape the development of a robust sustainability roadmap aligned with both national and international standards. The attainment of a 3-Star ESG rating from FTSE4Good further validates Uzma's dedication to advancing governance excellence, environmental stewardship, and social responsibility.



## Positioned For a Resilient, Future-Ready Growth Path

Looking ahead, our strategic focus remains clear: invest in emerging opportunities and build for long-term impact. In O&G, we intend to regionalise our services while deploying next-generation production technologies. In our New Energy and Energy Trading divisions, we are developing recurring revenue models through asset ownership and long-term LNG and gas supply contracts. Our Digital Earth platform will continue to expand across infrastructure and environmental sectors, supported by the growing demand for satellite-enabled intelligence.

These moves will be guided by our foundational principles of cost leadership, operational discipline, and innovation. We will stay the course on building focused ventures that are aligned to the markets we serve and resilient to the cycles that shape our industry.

FY2025 also marks Uzma's **25th** year in operations, a milestone that reflects not only our longevity, but our ability to evolve, adapt and lead through cycles of disruption and opportunity. From our beginnings as a manpower consultancy to becoming a homegrown energy and technology solutions group, this journey has been defined by resilience, reinvention and a culture of excellence.

As we celebrate this important chapter, we do so with gratitude to our people, partners and stakeholders who have been instrumental in shaping the Uzma we are today.



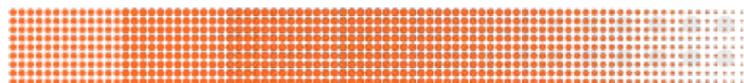
## ACKNOWLEDGEMENTS

Finally, I extend my sincere appreciation to the entire Uzma team for their tireless commitment, adaptability, and shared sense of purpose. It is through your collective effort that we continue to thrive in complexity, pursue opportunity with boldness, and create long-term value for all our stakeholders.

As we step into the next chapter, I remain confident in our strategy, inspired by our people, and guided by a long term vision to build and scale innovative ventures that transform industries and elevate technology leadership, creating impact that endures.

**Datuk Abdullah Bin Karim**

*Independent Non-Executive Chairman*



# Group CEO's Review On Operations



**Dato' Kamarul Redzuan  
Bin Muhamed**

*Managing Director / Group Chief Executive Officer*

## Dear Stakeholders,

Another year has passed, and Uzma has once again demonstrated not just resilience, but a steadfast commitment to delivering sustainable value for our shareholders. FY2025 also marked **Uzma's 25th year** in operations, a milestone that underscores the depth of our transformation over two and a half decades, from a manpower provider to a diversified builder of energy and technology platforms.

In an environment of rapid change and evolving market dynamics, we have acted with purpose, structuring our portfolio to not only deliver solid near-term performance but to also build scalable, future-ready platforms that will define our growth in the years ahead.

We are strengthening our operations, capturing opportunities in the changing energy landscape, and embracing emerging technologies with the conviction that these investments will keep us competitive, relevant, and ahead of the curve. FY2025 was a year of decisive execution, and I am proud to present Uzma's Annual Report for the year ended 30 June 2025, a testament to the strategies, initiatives, and disciplined actions we have taken focused on value creation for our shareholders.



## Operating Environment and Strategic Navigation

The year unfolded amid a global poly-crisis marked by economic uncertainty, trade fragmentation, technological disruption, and the accelerating imperatives of the energy transition. In Southeast Asia, surging energy demand continues to heighten the urgency for affordable, secure, and sustainable solutions.

Uzma navigated this environment by staying agile and opportunity-driven. We mitigated supply chain challenges in the solar and digital technology sectors through localised execution models and regional supplier networks. The rise of frontier technologies such as generative AI was harnessed through initiatives like Aldeation Day, which incubated operational efficiency and geospatial applications. Throughout the year, we maintained strong engagement with national energy companies, regulatory bodies, and strategic partners, while selectively expanding into high-growth markets in the Middle East and Central Asia.

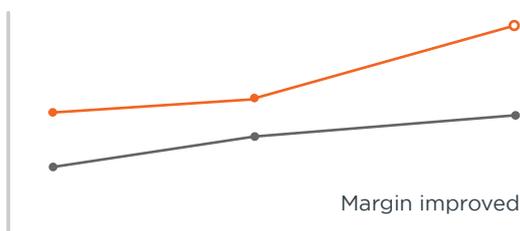
## Financial Review

Over the 25 years of our operations, Uzma has consistently demonstrated the ability to weather macroeconomic headwinds while staying anchored to expansion and evolution in line with the energy landscape's transformation. The Group's strategy in FY2025 remained centred on diversification, operational excellence, and optimisation, driving a 19.4% increase in revenue of RM716 million, compared to RM600.3 million in FY2024.

The year's performance was anchored by the broad-based contributions across all divisions and a particularly strong momentum in Trading and New Energy, underscoring the strength of our diversification strategy. Profit before tax advanced 29.5% year-on-year to RM79.1 million, supported by improved gross profit margins and disciplined cost management, even as operating expenses rose. This outcome reflects the success of our operational optimisation efforts in translating growth into sustainable margins, creating tangible value for shareholders.



### Gross Profit & Cost Management



Looking ahead, our order book of RM4.04 billion was anchored by core oil and gas contracts, representing 5.6 times FY2025 revenue. Complemented by an on-going bid book of RM3.72 billion, heavily weighted towards new energy and technology-driven opportunities, the Group demonstrates both stability and strategic foresight. Collectively, this strong backlog and pipeline secure near-to medium-term earnings visibility while positioning Uzma as a disciplined growth platform in the evolving energy landscape.

### Order book

**RM4.04**  
Billion

**Core Oil & Gas Contracts**

**RM3.72**  
Billion

**New Energy & Technology-driven opportunities**

## Strategic Overview for FY2025

As we commemorate our 25th year in business, this milestone provided an opportunity to reflect on how our strategic foundation, built over two and a half decades, has positioned us to lead in the energy transition and technology evolution.

In FY2025, Uzma advanced its ambition to be a diversified, future-ready energy and technology group, with each division strategically positioned to capture high-value opportunities in line with evolving market needs and national priorities such as the National Energy Transition Roadmap ("NETR"), clean energy adoption, and technological leadership.



## Oil & Gas

### Group Well Solutions (“GWS”)

In FY2025, the consolidation of well services under the Group Well Solutions (“GWS”) division established a single, integrated platform aligning capabilities across coiled tubing, wireline, cementing, hydraulic workover, and agency services. The integration of Setegap Ventures Petroleum Sdn Bhd (“SVP”) into the division further exemplified these optimisation measures, reinforcing GWS’s ability to deliver end-to-end value while positioning the business for sustainable growth and resilience in a competitive energy services landscape to deliver immediate operational synergies, cost leadership, and strengthened market presence in key ASEAN geographies. Major contract wins included umbrella agreements with Petronas Carigali for Plug & Abandonment and well intervention services, cementing works in both Malaysia and the Philippines, and coiled tubing projects with multiple operators. These wins were complemented by the successful execution of regional projects for EnQuest, Hibiscus, PTTEP, and PGPC.



### Group Production Solutions (“Group PS”)

The Production Solutions division delivers performance-driven enhancements across the production value chain, including artificial lift systems, water injection modules, low-pressure systems, and modular production facilities.

The seismic work secured in partnership with PXGEO marked an important step in offering advanced geophysical services to the region, while the Production Engineering Surveillance contract from Vestigo demonstrated our strength in optimising production performance. We continue to expand regional market share through established businesses, Uzma Artificial Lift, which entered a new phase of growth with a focus on technology-led solutions and expansion into the Middle East, while MECAS continued to grow its specialty chemicals business to support production optimisation. The Compact Low Pressure System (“CLPS”) contract win in Turkmenistan provided a strategic entry point into Central Asia, enabling future opportunities in production enhancement and water injection services. Although the SEAH SF30 Water Injection Facility faced delays due to unforeseen technical adjustments, revised timelines are in place to ensure delivery in line with client expectations.

It is worth noting that our O&G journey, which laid the foundation for Uzma’s first decades, continues to evolve even in our 25th year, now backed by deeper integration, regional strength and an innovation mindset.



## New Energy

Our continued investment in clean energy underscores Uzma’s commitment to reinventing itself for the next generation of growth. The New Energy division operates a dual-platform model combining ownership of solar assets with Engineering, Procurement, Construction, and Commissioning (“EPCC”) services for both internal and third-party projects. This integrated approach secures long-term recurring revenues while enhancing capital efficiency. We are proud to report that this business division matured into a significant contributor to Group performance in FY2025. The commissioning of the 50 MWac LSS4 plant in Q1 delivered predictable PPA income, while progress on the 13.42 MWac Sungai Petani utility-scale EPCC contract remained firmly on track for completion in Q4 CY2025. With a solar orderbook exceeding 125 MWp and operational output of 84 GWh of clean electricity, equating to an avoidance of approximately 65 kilotonnes of CO<sub>2</sub>e, the business continues to support Malaysia’s clean energy transition. Execution discipline remained a hallmark, with zero Lost Time Injuries and over 97% schedule adherence across all active sites.



## Energy Trading

Energy Trading focuses on delivering flexible, reliable, and cleaner energy solutions through LNG Virtual Pipeline Systems (“VPS”) and Third Party Access (“TPA”) natural gas supply. The division continued to scale LNG trucking and regasification for off-grid industrial users while securing long-term gas supply agreements with key accounts such as ND Paper, Outspan Malaysia, and Unigra Food Industries.

Energy Trading strengthened its position as a credible utility-scale gas aggregator through the continued expansion of the LNG Virtual Pipeline System, delivering cost and efficiency gains for off-grid industrial clients. Growth in the TPA piped gas business was underpinned by long-term supply and offtake contracts, while new strategic customers, including ND Paper, Outspan Malaysia, and Unigra Food Industries, enhanced portfolio stability. Efforts to promote LNG as a cleaner diesel replacement are aligned with the NETR and ESG imperatives, reinforcing market adoption.



## Digital Earth

The Digital Earth division delivers geospatial intelligence services, combining Earth Observation satellites with AI-powered analytics for sectors including infrastructure, agriculture, environment, and ESG monitoring.

FY2025 was a breakthrough year for the Digital Earth segment. The successful launch of UzmaSAT-1 in January 2025 positioned Uzma as a pioneer in Malaysia’s commercial space sector. The subsequent award of the PSPJN national satellite contract, an eight-year Public-Private Partnership with technology transfer and integration components, cements our leadership in Malaysia’s Earth Observation (EO) satellite provider. Complementing these achievements, the division advanced ground movement monitoring for West Malaysia’s gas pipeline infrastructure and supported sustainable palm oil certification in the agricultural sector, demonstrating the breadth and impact of our space-enabled solutions.





## Human Capital Development

People remain at the core of Uzma's success. In FY2025, we advanced our talent strategy through the enhanced UzmaHIP programme, now offered in two tracks: ELITE for future senior leaders and RISE for emerging leaders. Forty high-potential employees were selected for leadership coaching, structured development programmes, and hands-on strategic projects. Initiatives such as Recharge Leave, the Women Empowerment Programme, and the SPEAK-UP grievance platform promoted well-being, inclusivity, and engagement. Investment in digital skills, future energy capabilities, and safety culture ensured our workforce is equipped to deliver on Uzma's long-term ambitions.

As we build capabilities across generations, our commitment to a Culture of Excellence and belief in **#NoConstraints** continues to shape how we lead, grow and deliver.



## Embedding Sustainability and Resilience in Growth

Sustainability is woven into our business model, shaping how we grow, operate, and deliver value. We have established a Sustainability and Risk Management Committee at Board level to drive oversight, integration, and accountability.

New Energy and Energy Trading deliver renewable electricity and cleaner fuel solutions, while our Digital Earth segment provides climate monitoring and ESG analytics for sustainable development. In the O&G segment, we strive to improve operational efficiency and reduce environmental impact through brownfield optimisation.

In FY2025, our FTSE4Good ESG rating improved to 3 Stars, reflecting our ongoing commitment to transparency and continued progress toward alignment with national and international sustainability standards.

Internally, we are raising safety, compliance, and efficiency standards while preparing for upcoming ESG disclosure requirements. Financially, we remain disciplined and forward-looking, supported by strong governance and leadership development to keep the organisation agile and ready for future challenges.

FY2025 was not only a year of delivery, but a culmination of the foundations we have built over the past two and a half decades. Our ability to scale platforms, mobilise capabilities and navigate complex cycles reflects a depth of experience that continues to shape Uzma's future. As we look ahead, we remain focused on applying that experience to capture structural opportunities in the energy and technology landscape with the same entrepreneurial spirit that brought us here.

This platform mindset, building ventures that are scalable, sustainable and strategically aligned, is what defines Uzma today.

## Shaping The Energy-Technology Frontier

As Uzma steps into FY2026, the Group is entering a decisive new phase of growth, building on the momentum of the Uzma5R roadmap to deliver sustainable, diversified value creation for stakeholders. With a clear focus on scaling proven platforms, expanding into adjacent sectors, and strengthening institutional capabilities, Uzma is positioning itself to lead in Malaysia's energy transition and technology innovation agenda, fully aligned with national strategies such as the NETR Phase 2 and Bursa Malaysia's enhanced sustainability requirements.

In O&G, Uzma will reinforce market share leadership in brownfield optimisation by advancing artificial lift, production enhancement, and well intervention solutions, while extending its footprint into Asia and the Middle East.

New Energy will serve as a cornerstone of long-term earnings, with plans to expand owned solar generation capacity through selective Large Scale Solar and Corporate Renewable Energy Supply Scheme bids, integrate battery storage for dispatchable renewable power, and deepen EPC capabilities to accelerate deployment. We are also exploring options such as floating solar, mini-hydro, and national grid upgrades. These efforts directly support national renewable energy targets while enabling corporate offtake under premium PPA structures.



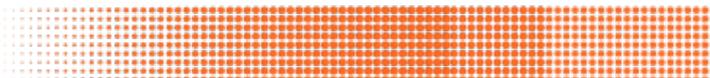
Energy Trading will focus on scaling LNG virtual pipeline operations and natural gas supply under the TPA framework, contributing to cleaner energy adoption across industrial and power sectors. Digital Earth will build on the landmark UzmaSAT-1 launch, expanding geospatial intelligence services powered by AI and satellite data for infrastructure, environmental, and agricultural applications.

Underpinned by disciplined capital allocation, strong governance, and continued investment in talent and digital infrastructure, Uzma's next Five-Year Plan (FY2026-FY2030) is structured to build, scale, and sustain innovative ventures that advance industry transformation, strengthen technology leadership, and create enduring value for the nation; by advancing energy independence, space-based intelligence, and technological competitiveness, all while empowering the next generation of homegrown innovators.

As we execute this next phase, we do so with the same spirit that has defined our first 25 years; one of purpose, ingenuity and the belief that we can always build something greater.

### Dato' Kamarul Redzuan Bin Muhamed

*Managing Director / Group Chief Executive Officer*



# Management Discussion and Analysis

In 2025, Uzma marks a significant milestone – 25 years of resilience, innovation, and transformation. From its humble beginnings as a manpower consultancy company, Uzma has evolved into a strategic player in Malaysia's oil and gas ("O&G") industry and today stands as a diversified leader in the broader energy and technology space. This journey reflects not only the strength of our foundation but also our foresight in adapting and expanding in step with national and global priorities.

In FY2025, Uzma continued to fortify its operational strength while seizing opportunities within a rapidly evolving energy landscape. Guided by a clear strategy, we adopted emerging technologies and new business models with the conviction that these investments would sustain our competitiveness, sharpen our relevance, and ensure that we remain at the forefront of shaping the future of energy.



## Business Focus and Operating Context

### Strategic Business Focus in FY2025

In FY2025, Uzma remained firmly anchored on two strategic priorities: strengthening its core O&G services and accelerating the growth of its emerging business platforms – New Energy, Energy Trading, and Digital Earth. This dual-track approach enabled the Group to reinforce earnings resilience while positioning for long-term opportunities in the structural energy transition. As at 30 June 2025, Uzma recorded a robust order book of RM4.04 billion, with a segmental composition of 75% from O&G and 25% from non-O&G businesses.



Within O&G, the Group expanded its regional market presence by marketing established services such as Well Solutions across Southeast Asia and supplying advanced technologies, including Uzma Artificial Lift systems, into the Middle East. Operational optimisation remained a key theme, with initiatives such as consolidating Setegap Ventures Petroleum Sdn Bhd (“**SVP**”) into the broader Group Well Solutions (“**GWS**”) division, enhancing efficiency and cost leadership. A significant milestone was the ongoing construction of the second Water Injection Facility (“**WIF**”) for SEAH, targeted for sail-away in FY2026, which will further strengthen Uzma’s project delivery capabilities.

In New Energy, the Group progressed from strategy to execution. The LSS4 UKM solar plant commenced operations, generating its first revenue, while the portfolio of rooftop solar assets and Engineering, Procurement, Construction and Commissioning (“**EPCC**”) projects expanded steadily.

The Energy Trading division continued to build momentum by increasing its LNG market share through Virtual Pipeline solutions and expanding its presence in the natural gas market via third-party access. This diversified portfolio supported stable contributions despite broader commodity market volatility.

Meanwhile, Digital Earth entered a breakthrough phase. Following the successful launch of UzmaSat-1, Uzma Engineering Sdn. Bhd. was formally presented with a Letter of Intent by the *Unit Kerjasama Awam Swasta* of the Prime Minister’s Department at the Langkawi International Maritime and Aerospace Exhibition on 20 May 2025 to develop Malaysia’s National Remote Sensing Satellite Development Programme (“**PSPJN**”) through a Public-Private Partnership. This landmark award cements Uzma’s position as a strategic enabler of Malaysia’s space and geospatial ambitions, reducing reliance on foreign data and advancing national EO capabilities.

Together, these initiatives demonstrate the Group’s ability to scale established businesses while building the next generation of growth platforms.



## Operating Environment

FY2025 was marked by a complex operating landscape shaped by shifting economic conditions, geopolitical tensions, and accelerating energy transition policies at both domestic and global levels. These dynamics created both challenges and opportunities for Uzma as we advanced our diversified growth strategy.

The global energy price volatility continued into the year, challenging dexterity in managing operational costs. Brent crude prices fluctuated sharply, ranging from US\$83/bbl in July 2024 to as low as US\$62–66/bbl in May 2025, before closing at around US\$69/bbl. Despite these swings, Uzma remained resilient, as our focus on brownfield services insulated us from short-term commodity cycles. Similarly, our Energy Trading division, anchored by long-term contractual arrangements with PETRONAS, remained largely shielded from spot price volatility.

### Brent Crude Oil Prices (US Dollar Per Barrel) November 2024 to October 2025

<https://tradingeconomics.com/commodity/brent-crude-oil>



In hindsight, market consensus suggests a moderation in crude prices to the US\$50–60/bbl range and gradual increases in natural gas pricing as new LNG capacity comes online. Against this backdrop, Uzma's strategy remains firmly focused on cost leadership, operational excellence, and expanding recurring-revenue streams in New Energy, Energy Trading, and Digital Earth.

At the national level, localised developments in East Malaysia influenced well operations, leading to adjustments in project execution within our core oil and gas business. At the same time, the disruption of natural gas pipeline supply at Putra Heights underscored vulnerabilities in energy security, presenting an opportunity for Uzma's Energy Trading business to step in as a reliable supplier of LNG through our Virtual Pipeline System. This further reinforced our role as a dependable partner in ensuring energy continuity for industrial users.





Globally, policy shifts and trade dynamics played a significant role in shaping our growth trajectory. The United States' clean energy policies and tariff adjustments lowered the cost of solar panels, providing a favourable boost to our New Energy business by enhancing project economics and accelerating adoption. At the same time, rising global emphasis on sovereignty in data and space-related infrastructure drove momentum for the PSPJN satellite project, positioning our Digital Earth division as a strategic enabler of the nation's geospatial capabilities.

Geopolitical tensions in Eastern Europe and the Middle East influenced supply chains and procurement cycles, particularly for solar and digital technologies. However, Uzma's proactive diversification of suppliers since the COVID-19 pandemic, alongside strengthened regional partnerships, enabled us to maintain continuity with minimal disruption. Importantly, while Eastern European developments had limited direct impact, the Middle East presented a strategic opening for Uzma to expand its O&G services, leveraging our neutral positioning to capture new market share.



## Financial Review

FY2025 was a year of global uncertainty, yet Uzma delivered with resilience, achieving revenue of RM716.7 million, representing double-digit year-on-year growth of 19.4% (FY2024: RM600.3 million), albeit a more moderated pace than FY2024. Growth was underpinned by improvements across all operating segments, with Trading and New Energy emerging as key drivers of expansion. This validates Uzma's diversification strategy, which reduces earnings cyclicality tied solely to oil and gas markets, enabling sustained growth.

Profit before tax ("PBT") rose to RM79.1 million, an increase of 29.5% from RM61.1 million in FY2024, reflecting an enhanced gross profit margin. While administrative and operating expenses increased in tandem with business growth, Uzma's operational optimisation initiatives ensured that profitability scaled at a faster pace than revenue.

Net profit grew to RM55.9 million in FY2025 (FY2024: RM54.5 million), translating into earnings per share (EPS) of 9.11 sen, up from 8.08 sen previously. This underscores the Group's capacity to create shareholder value by converting top-line expansion into bottom-line growth.



## Financial Position and Liquidity

Uzma's balance sheet remained robust, providing stability and flexibility for future expansion. Total assets continued to increase, recording RM1.8 billion as at 30 June 2025 (FY2024: RM1.52 billion), reflecting growth in operating assets to support business expansion.

Equity attributable to shareholders stood at RM642.2 million, up from RM612.2 million in FY2024, bolstered by retained earnings and prudent capital deployment. Total borrowings increased to RM867.2 million (FY2024: RM618.1 million) from financing needs for capacity investments and working capital, resulting in a net debt-to-equity of 1.18x, which remains at a manageable level within industry norms. The Group continues to maintain a balanced capital structure, optimising leverage to fund growth while safeguarding liquidity and shareholder returns.



## Capital Management

Uzma's capital management strategy is guided by principles of financial prudence, value creation, and long-term sustainability. In FY2025, the Group prioritised reinvestment into growth segments such as New Energy and digitalisation, while ensuring debt levels were carefully calibrated to maintain financial flexibility.

### Value Creation

#### Financial Prudence

#### Long Term Sustainability

By adopting a balanced approach between debt and equity financing, utilising a mix of financing instruments to fund its capital expenditures and working capital needs, Uzma protects returns on invested capital. This disciplined capital allocation framework enhances the Group's ability to fund innovation, expand into higher-value services, and capture opportunities arising from the global energy transition.



## Order Book & Bid Pipeline

Uzma's future earnings visibility is reinforced by a substantial Active Order Book of RM4.04 billion, representing approximately 5.676 times FY2025 revenue. This portfolio remains well diversified, with approximately 75% anchored in oil and gas contracts, which provide stability and predictability, while non-O&G contributions deliver balance and growth potential.

Additionally, the on-going bidding potential amounted to RM3.72 billion, with an increased focus towards New Energy and echnology-driven solutions. This composition demonstrates Uzma's strategic pivot towards emerging sectors while leveraging its expertise in oil and gas to capture enduring demand. Collectively, the order book and pipeline provide multi-year earnings visibility and a platform for selective, profitable expansion.

Active Order Book  
As at 30 June 2025

**RM4.04**  
billion

On-going Bidding  
Potential

**RM3.72**  
billion

## Segmental Review

### Oil & Gas (O&G) Division

#### Performance in FY2025

The O&G division remained the bedrock of Uzma's portfolio in FY2025, contributing close to 70% of the Group's earnings. Supported by resilient demand for production optimisation and well intervention solutions, this division earned a revenue of RM497.7 million in FY2025 compared to RM47.8 million in FY2024, a notable 8.7% increase. Operating profit for the segment rose 6.1% to RM85.4 million from RM80.5 million in the preceding year, driven by a better contract mix and operational efficiencies reported across well and production solutions.

Performance was underpinned by steady contributions from long-term contracts, particularly in Group Production Solutions (Sepat and D18 WIF) and Group Well Solutions across Southeast Asia. High oil prices during the year supported operators' appetite for production enhancement projects, providing Uzma with stable revenue streams. However, price volatility continued to shape operators' investment discipline, requiring prudent cost management and contract renewal strategies.

#### Group Well Solutions in "GWS" Division

Group Well Solutions achieved notable progress in key regional markets. In Thailand, cementing services were introduced via the APICO P&A Cementing job and the PTTEP Offshore Infill Programme, while ongoing Coiled Tubing and Hydraulic Workover Unit contracts extended through 2026 provided revenue stability. In the Philippines, Uzma secured a three-year cementing contract with PGPC, while continuing pumping for Energy Development Corporate ("EDC") and Mindoro Geothermal Incorporated ("MGI"). In Indonesia, the division actively pursued new well intervention contracts, strengthening its pipeline of opportunities. With multiple contracts secured for FY2026, GWS is expected to surpass FY2025 performance, with revenue growth anchored by production enhancement projects that align with operators' upstream KPIs.

#### Key Contracts Secured in GWS Division

In the GWS division, the following contracts were secured during the review period:

- **Integrated Well Control Services ("IWCS")** umbrella contract, covering Plug & Abandonment ("P&A") and well intervention.
- **Cased Hole Wireline Services and Secondary Cementing Contracts** with Petronas Carigali strengthen long-term engagement with Malaysia's national oil company.
- **Primary Cementing Contract with PGPC (Philippines)** establishes Uzma's credentials in geothermal operations, a natural adjacency to the energy transition agenda.
- **Coiled Tubing IWCS Contracts** with operators, including EnQuest, Hibiscus, and Vestigo, provide multi-client revenue resilience and reinforce the division's regional scale.



## Group Production Solutions in “GPS” Division

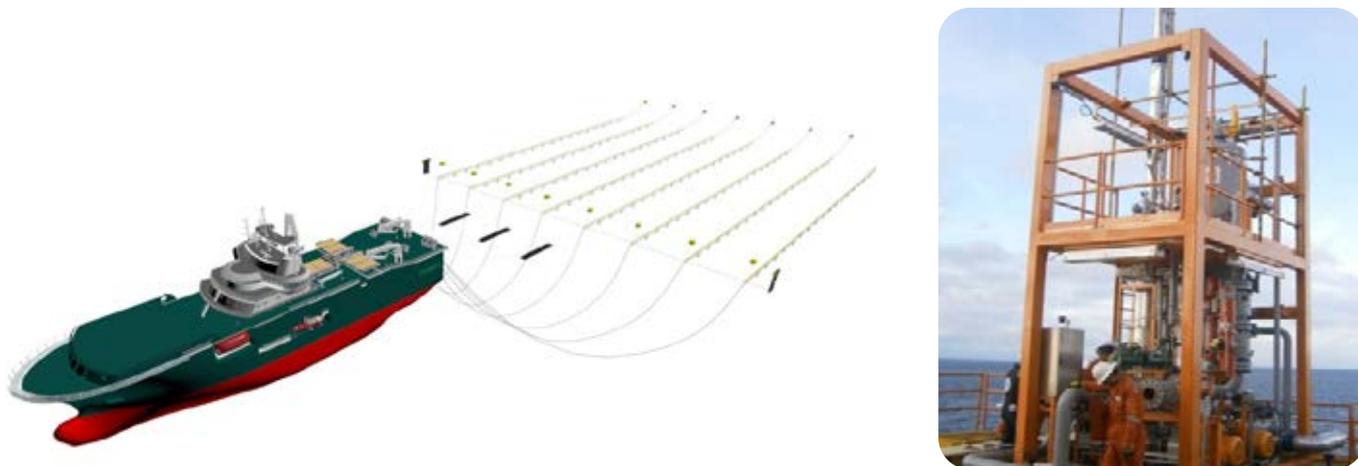
GPS delivered strong operational results, with an average uptime of 99% across the year. The Sepat facility maintained near-perfect uptime, while D18 achieved 100% uptime in all but one month, underscoring the segment’s operational reliability. However, the SEAH SF30 Water Injection Facility project experienced delays due to unforeseen technical challenges during conversion, impacting its targeted sail-away date. Despite this setback, the division continued to build a robust pipeline of opportunities, supported by favourable oil price dynamics.

Looking ahead, Uzma Artificial Lift (“UAL”) is positioned for rapid expansion in the Middle East, with its proprietary TTESP (“Thru-Tubing Electric Submersible Pump”) and URP (“Uzma Rodless Pump”) technologies gaining traction in Saudi Arabia, Oman, and Iraq.

### Key Contracts Secured in GWS Division

In the GWS division, the following contracts were secured during the review period:

- **Seismic Work Contract with PXGEO:** This collaboration pairs Uzma’s operational strength with PXGEO’s leading seismic technology, positioning the Group as a competitive regional player in advanced seismic surveys.
- **Production Engineering Surveillance (“PES”) Award from Vestigo:** Strengthens Uzma’s service portfolio in production optimisation, aligning with operators’ focus on high-quality engineering services.
- **Compact Low-Pressure System (“CLPS”) Contract in Turkmenistan:** A significant milestone in expanding Uzma’s international footprint into Central Asia, demonstrating its ability to export niche technologies into new markets.



Collectively, these awards diversify the portfolio across oil, gas, and geothermal wells, ensuring steady recurring revenue while expanding regional relevance in well integrity and abandonment services.

## Outlook for FY2026

Petronas’ sharpened focus on cost efficiency, capital discipline, and maximising brownfield output – with break-even targets below US\$50/bbl and unit production costs under US\$6 – underscores a long-term trajectory that dovetails with Uzma’s strengths, particularly in well intervention, production enhancement, and artificial lift. The maturation of new basins in Sabah, Sarawak, and Langkasuka, alongside discoveries such as Lebah Emas-1, will underpin sustained demand for these capabilities.

Regionally, rising upstream investments in Indonesia and Thailand, coupled with strong brownfield activity in the Middle East, create opportunities for Uzma to extend its cost-leadership model, particularly through UAL’s artificial lift technologies. Together, these trends position Uzma for resilient growth in brownfield optimisation across multiple markets, even in a moderate oil price environment of -US\$64–65/bbl.

## New Energy Division

### FY2025 Achievements

The New Energy division demonstrated significant momentum in FY2025, transforming pipeline opportunities into material revenue and reinforcing its role as a growth engine for the Group. Revenue increased to RM82.9 million in FY2025 from RM9.3 million in the previous financial year, representing a remarkable growth of 791.4%, as Uzma scaled solar generation, EPCC projects and related renewables activity.

The segment moved from a marginal loss to profitability, as operating profit increased to RM11.4 million in FY2025, compared to the RM54,000 loss incurred in FY2024.

Projects during the year included:

- **Flagship Solar Plant**  
The 50 MWac LSS4 Solar Project achieved Commercial Operation Date (“COD”) in September 2024, delivering long-term PPA revenue and strengthening earnings visibility.
- **Utility-Scale EPCC Leadership**  
Uzma Environergy secured and mobilised a 13.42 MWac EPCC contract in Sungai Petani. Works are well advanced, with progressive billing revenue recognised, while practical completion remains on track for 4Q CY2025, and O&M options are under discussion.
- **Orderbook Expansion**  
The solar orderbook more than doubled year-on-year to exceed 125 MWp, driven by LSS, CGPP, and NEM/SELCO frameworks.
- **Operational Impact**  
Group-owned and managed solar assets generated 84 GWh of clean energy, avoiding 65 kilotonnes of CO<sub>2</sub>e emissions.

The division met all Health, Safety, Security & Environment (“HSSE”) targets, achieved zero Lost Time Injuries, and maintained a schedule adherence rate of over 97% across projects.

### Key Projects Status

- **LSS4 Solar Project**  
Now in full operation, providing stable recurring income.
- **Bahau CGPP Project**  
Procurement of major equipment is complete, with partial delivery to the site. The project targets COD by September 2025, with at least three quarters of earnings contribution expected in FY2026.

### Outlook for FY2026

Malaysia’s policy momentum—driven by NETR Phase 2, mandatory Scope 2 disclosure under Bursa Malaysia’s sustainability roadmap, and the September 2024 launch of CRESS—is set to expand demand for bankable green power solutions. Against this backdrop, our FY2026 priorities are clearly defined:

#### Scale Utility Portfolio

Pursue selective bids in LSS5 and CRESS, while accelerating greenfield and brownfield acquisitions to double owned capacity.

#### Strengthen EPCC Value Chain

Verticalise procurement, digitise construction monitoring, and standardise modular designs to compress cost and cycle time.

#### Optimise Asset Performance

Apply AI-driven predictive maintenance and drone thermography to sustain >99% availability.

#### Integrate Storage & Flexibility

Transition our BESS R&D into commercial rollouts, enabling dispatchable solar and differentiated PPA structures.

#### Unlock Corporate Offtake

Capitalise on the “solar + storage as a service” model to secure long-tenor PPAs under CRESS, capturing REC premiums and firm capacity margins.

With these levers, barring major macroeconomic disruptions, Uzma is well-positioned to drive revenue growth and expand EBIT contribution from New Energy in FY2026, advancing its ambition to make renewables a cornerstone of the Group’s earnings.

## Digital Earth Division

### Performance in FY2025

In FY2025, revenue grew to RM1.7 million from RM0.7 million in FY2024, a 137.6% increase, while profits turned positive at RM0.20 million versus a loss of RM0.18 million in the preceding year. This was largely driven by the division's growth in contracts underpinned by the launch of UzmaSAT-1 early this year.

### FY2025 Operational Highlights

The Digital Earth division advanced its strategic agenda through a series of landmark projects and achievements:

- **Satellite Launch**

Successfully launched UzmaSAT-1 in January 2025, marking Uzma's entry into sovereign-controlled commercial space capabilities, delivering fit-for-purpose satellite imagery and analytics to key sectors.

- **National Concession**

Awarded the PSPJN satellite programme an eight-year PPP with the Malaysian Government to design, deploy, and operate a national high-resolution imaging satellite. A cornerstone of the National Space Policy 2030, the project strengthens Malaysia's space infrastructure and geospatial self-reliance, supporting agriculture, disaster management, environmental monitoring, and national security. Revenue is expected to begin once the satellite enters orbit after its three-year development phase.

- **Geospatial Services**

Secured an 18-month mandate from the Malaysian Palm Oil Board ("MPOB") to conduct semi-detailed soil investigations across oil palm cultivation areas in Pontian, Johor. The project will track the transition of peat to mineral soils and produce a comprehensive soil profiling report, directly strengthening Malaysia's Greenhouse Gas ("GHG") Inventory and enhancing the nation's climate change reporting commitments. Beyond compliance, this initiative positions Geospatial AI as a critical enabler of sustainability in the palm oil industry, aligning advanced data intelligence with national ESG imperatives.

- **Sustainability Services**

Geospatial AI secured its third contract renewal with an international sustainability certification body in the palm oil sector, reaffirming its critical role in advancing sustainable practices. The engagement involves conducting Land Use Change Analysis ("LUCA") for certified growers to trace historical land use, identify cleared high conservation value areas, and recommend targeted remediation. To date, the team has assessed over 124,000 hectares across six countries, strengthening compliance and sustainability outcomes for 82 growers globally.

### Outlook for FY2026

The division anticipates continued revenue growth driven by expanded geospatial services in plantations, infrastructure monitoring, and ESG compliance projects. Development of the PSPJN satellite will remain a focus, with revenue expected to commence during the operational phase. Meanwhile, the division will prioritise long-term service contracts, proprietary AI model development, and regional expansion to strengthen its five-year growth trajectory.



## ENERGY TRADING DIVISION

### FY2025 Performance

The Energy Trading division delivered a resilient performance despite a competitive LNG and piped gas market, delivering revenue growth of 40.4% to record RM134.3 million in FY2025 from RM95.7 million in FY2024. Operating profit grew to RM8.7 million from RM1.3 million previously. The strong expansion reflects broader trading volumes (LNG and natural gas supply and virtual pipeline solutions) and improved commercial margins, making Trading a much larger contributor, at almost 18.7%, to Group revenue and profit in FY2025.

Uzma LNG retained its position as a leading domestic LNG Virtual Pipeline System (“VPS”) trader for the second consecutive year, with over 1,000 successful LNG shipments since March 2023. Key highlights included:

- Execution of a Master Sales and Purchase Agreement with Petronas LNG Ltd, securing flexible sourcing.
- Supply of LNG and commissioning of a Small Regas Facility project for Outspan Malaysia.
- Entry into the domestic natural gas market under the Third-Party Access (“TPA”) regime, with inaugural supply to Unigrà Food Processing Asia Pacific Sdn Bhd.

### Strategic Entry into the TPA Gas Supply Market

The Group has capitalised on Malaysia’s TPA framework to establish itself as a credible and competitive player in the domestic natural gas supply market. Marked by the commencement of supply to Unigrà, this strategic entry leverages Uzma’s shipper licence to directly serve industrial customers connected to the National Gas Distribution System and transmission pipelines. By doing so, Uzma has extended its reach into the manufacturing sector, positioning itself as a trusted partner in enabling cleaner, more cost-efficient energy solutions.

Through this platform, the Group has introduced differentiated supply models, competitive alpha pricing, and flexible nomination rights, while optimising portfolio efficiency through enhanced gas management. This strengthens Uzma’s energy trading portfolio, reinforces its competitive edge across both LNG VPS and piped gas markets, and underlines its role in advancing Malaysia’s energy transition and decarbonisation agenda.

### Outlook for FY2026

FY2026 is expected to mark a period of accelerated growth for Energy Trading, supported by several strategic developments. The commencement of newly secured LNG VPS supply contracts beginning in the first quarter of next year will provide a solid foundation for revenue expansion. At the same time, anticipated milestones in the liberalisation of the TPA market are set to create new avenues for direct engagement with industrial and power sector customers, strengthening the segment’s competitive position. Complementing these opportunities, the Group continues to invest in LNG regasification and VPS infrastructure, ensuring the capacity and flexibility to serve both domestic and regional demand.

Looking ahead, the segment remains sharply focused on capturing growth from sectors actively transitioning from diesel to gas, with particular emphasis on data centres, manufacturing, and independent power producers. This strategic positioning not only supports immediate business growth but also aligns with Malaysia’s broader decarbonisation agenda, reinforcing Uzma’s role as a key enabler of the nation’s energy transition



## Geographical Operational Review

### Malaysia: Dominant Growth Engine

Uzma's performance was predominantly domestic in FY2025. Malaysian operations generated RM653.3 million or 91.2% of Group's revenue, a 27.2% increase from RM513.6 million in FY2024. The Trading and New Energy took lead as trading volumes in LNG and natural gas, resilient upstream services, and the scaling-up of New Energy projects such as solar generation and EPCC works intensified. Segment profit from Malaysia also improved to RM97.1 million in FY2025 compared to RM70.6 million in FY2024, underscoring the profitability of the domestic market and confirming its position as the Group's largest earnings contributor.



### Outside Malaysia: Growing Regional Presence

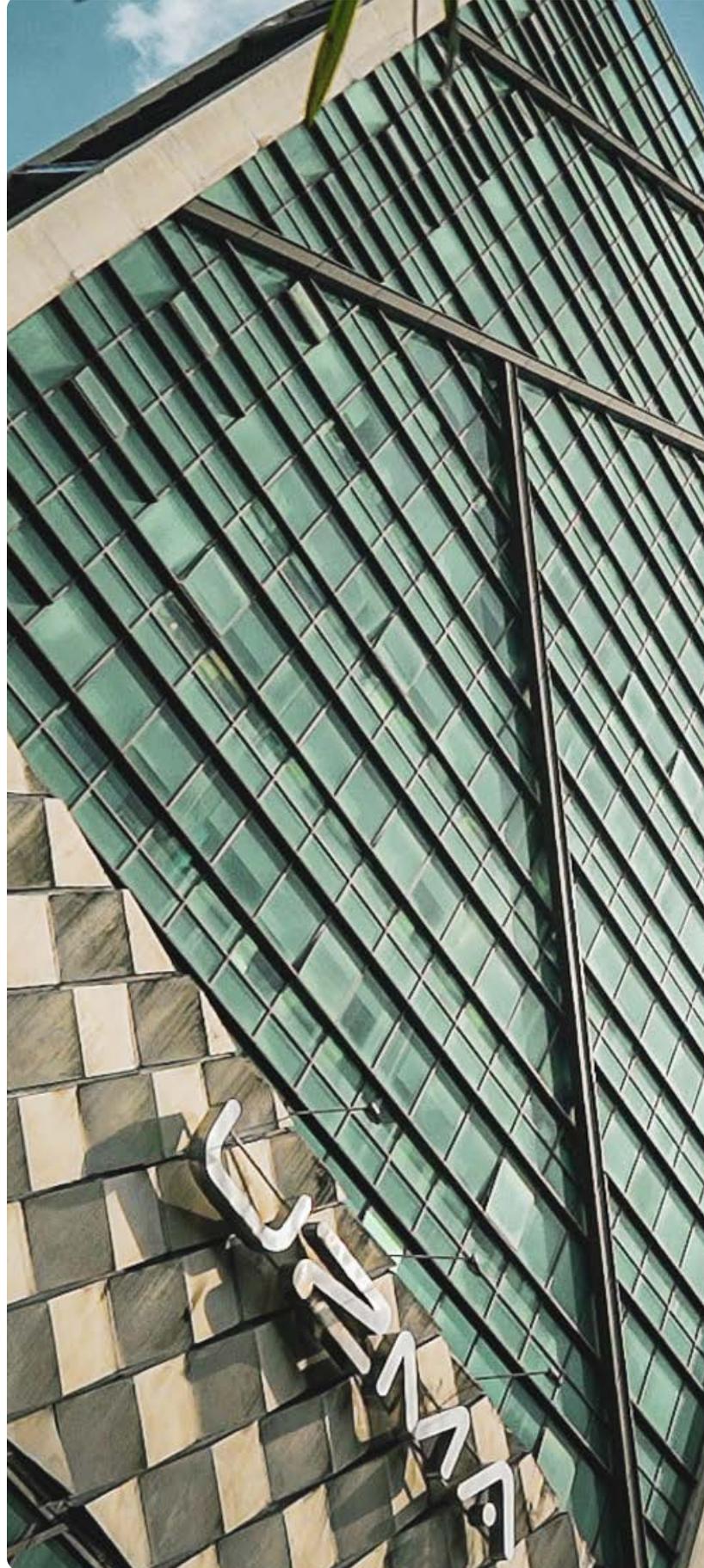
Outside Malaysia contributed RM63.3 million in FY2025 compared to RM86.7 million in FY2024, a marginal decline of 27%. On an operating profit basis, Malaysia recorded RM97 million (FY2024: RM70.6 million), representing a 37.5% increase from the preceding year, reflecting stable performance despite cost pressures and project phasing. While smaller in scale than the domestic clientele, Uzma's overseas markets continue to provide diversification benefits and incremental growth opportunities.

## Strengthening Governance and Risk Oversight

In FY2025, Uzma continued to strengthen its risk management and sustainability governance under the oversight of the Group's Sustainability and Risk Management Committee ("SRMC"), which was established in FY2024. The SRMC is responsible for overseeing the Group's comprehensive risk management framework, enhancing internal control systems, formulating sustainability strategies, and monitoring sustainability governance. During the year, high- and medium-level risks were incorporated into both Corporate and Division KPIs to ensure regular monitoring and accountability across the Group.

On the sustainability front, Uzma instituted a robust paper trail system to document the data used in disclosures and clearly state their basis in the report. This practice not only strengthens transparency but also positions the Group for a smooth transition when the National Sustainability Reporting Framework ("NSRF") guidelines take effect in 2028.

All risks are reassessed regularly against local, regional, and global developments to ensure proactive management. In FY2025, the SRMC identified challenges arising from the limited availability of projects with healthy profit margins, alongside execution risks associated with certain ongoing projects. To address this, Uzma's Group Supply Chain Management division, working closely with project management teams, played a pivotal role in tightening procurement processes and reinforcing cost control measures. These actions contributed significantly to the enhancement of Uzma's risk management framework and the Group's resilience in navigating a dynamic business environment.



## Forging the Next Phase Of Growth



FY2025 marked Uzma's 25th year of operations, a milestone that not only celebrates our journey but underscores the scale of our transformation from a manpower provider into a diversified builder of energy and technology platforms. The past two and a half decades mark the strategic foundation we have laid, which now positions us at the forefront of the energy transition and the digital technology evolution shaping the global economy.

With the successful conclusion of the Uzma5R transformation roadmap in FY2024, the Group now embarks on its next phase of long-term growth. FY2026 and beyond will be defined by scaling innovation-led businesses in alignment with structural energy and technology shifts, while reinforcing the competitiveness of our core operations. Our strategy is anchored on a clear ambition: to build, scale, and sustain ventures that transform industries, elevate technology leadership, and deliver enduring impact. This disciplined venture-building model—proven in emerging verticals such as New Energy, Energy Trading, and Digital Earth—is now delivering commercial traction and poised for further expansion. At the same time, the Group will continue to strengthen its oil and gas portfolio through market expansion in South East Asia and middle east, and developing new technologies in artificial lift areas.

Each venture, whether new or established, is structured with precision to align with its market dynamics, maturity curve, and strategic contribution to the Group, ensuring capital discipline, long-term resilience, and relevance. Looking ahead, we will deepen our investments in talent, capabilities, and digital infrastructure to support a more dynamic, multi-divisional group. This next chapter is about scaling what works, unlocking new sources of value, and positioning Uzma as a future-ready enterprise – diversified in reach, entrepreneurial in spirit, and unwaveringly committed to innovation, impact, and sustainability.

# Our Strategy

The Uzma Five-Year Plan that we embarked on in FY2019 has started to bear fruit. Our diversification beyond the Oil and Gas (“O&G”) business into new growth areas, namely New Energy, Energy Trading and Digital Earth, continues to gain momentum with anticipated higher revenue contribution in coming years. The capital investment in a multi-year project Large Scale Solar 4 (LSS4) project in Uzma Kuala Muda, which achieved Commercial Operation Date (COD) on 25 September 2024, has begun contributing steady, recurring revenue to the Group for the next 25 years. Furthermore, the launch of our satellite, UzmaSAT 1 on 15 January 2025, marked a significant leap into the space economy and a testament to our commitment to innovation and homegrown satellite intelligence and digital Earth solutions, a reflection of how Uzma is engineered for resilience and designed for growth.

Uzma is transitioning from a sector specific operating company into an entrepreneurial, venture building conglomerate. This shift repositions Uzma not merely as a diversified player, but as a builder of businesses — identifying market gaps, launching ventures, and scaling them through innovation, discipline, and trust based partnerships.



We will continue to expand our O&G services regionally through our established footprint in Thailand and Indonesia, and expand our geothermal service offerings in the Philippines. Simultaneously, we are strengthening our positioning in AI-enabled digital Earth analytics, carbon monitoring, and clean energy ecosystems to meet emerging national and regional needs.

In response to global and industry shifts, we remain committed to realising our vision by focusing on the following Four Focus Areas:



## FOCUS AREAS



## STRATEGIC THEMES

### Becoming The People's Choice

We are dedicated to becoming the People's Choice not only for our valued employees but also for our esteemed customers. By fostering an environment of engagement, empowerment, and professional growth, we aim to attract, retain, and nurture top talent. Through stronger internal storytelling, unified platforms, and employee engagements, we are aligning our people with Uzma's evolving purpose. Simultaneously, we endeavour to exceed customer expectations by delivering exceptional value and innovation through our services.

### Ensuring Financial Resilience

In anticipation of potential industry downturns, we prioritise financial resilience as a cornerstone for sustainable growth. Our vigilant financial management strategies empower us to navigate economic uncertainties while maintaining our commitment to strategic investments and operational excellence. We adopt capital discipline and focus on recurring revenue streams from scalable ventures, enabling long term value creation.

### Achieving a Balanced Portfolio

As the O&G landscape undergoes transformation, we proactively adapt our portfolio to align with changing market dynamics. This agile approach ensures our participation in evolving sectors and enables us to seize emerging opportunities that strategically complement our core competencies. We focus on developing niche positions in underserved segments across O&G, clean energy, and digital satellite-based solutions.

### Embedding Technology and Modernization

We recognise that technological innovation is pivotal in distinguishing our offerings. By integrating cutting-edge technologies and fostering a culture of continuous improvement, we position ourselves as a trailblazer in the industry, enhancing efficiency, scalability, and customer experiences. In 2025, this includes AI driven initiatives, space-based intelligence platforms, and smarter, connected service models that strengthen data driven decision making across the Group.

### Elevating O&G Resilience and Agility

**While O&G remains a cornerstone of our operations, we are resolute in enhancing its resiliency and operational agility. To achieve this, we will undertake the following key strategic moves:**

- Consolidating our strengths through integration;
- Optimising our portfolio for increased resiliency against oil price volatility; and
- Upholding stringent capital discipline

### Accelerating Non-O&G Business

**The Non-O&G segment represents a compelling avenue for growth, and we are committed to capitalising on this potential. Our strategic key moves include the following:**

- Targeting expansion into high growth industries; and
- Facilitated by smart partnerships and mergers and acquisitions for rapid growth.

## SECTION

## 03

**Overview  
of Uzma**

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**Board of Directors Profile**

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**Oversight Committee Profile**

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# Board of Directors



**DATIN ROZITA  
BINTI MAT SHAH @ HASSAN**

Executive Director

**DATUK SERI DR. ZURAINAH  
BINTI MUSA**

Independent  
Non-Executive Director

**DATO' KAMARUL REDZUAN  
BIN MUHAMED**

Managing Director /  
Group Chief Executive Officer

**DATUK ABDULLAH  
BIN KARIM**

Independent Non-Executive  
Chairman

**DATO' CHE  
NAZAHATUHSAMUDIN  
BIN CHE HARON**

Executive Director



**DATUK FARISHA BINTI  
PAWAN TEH**

Independent  
Non-Executive Director

**MAZLI ZAKUAN  
BIN MOHD NOOR**

Independent  
Non-Executive Director

**Y. M. TENGKU EZUAN ISMARA BIN  
TENGKU NUN AHMAD**

Independent  
Non-Executive Director

**DATO' NASRI  
BIN NASRUN**

Non-Independent  
Non-Executive Director

**IKHLAS BIN  
ABDUL RAHMAN**

Independent  
Non-Executive Director



## DATUK ABDULLAH BIN KARIM

INDEPENDENT NON-EXECUTIVE  
CHAIRMAN

Age	Nationality	Gender
73	Malaysian	Male

Date of  
Appointment

25 August 2016 as a  
Member of the Board

30 August 2018 as the  
Chairman of the Board

No. of  
Meetings Attended

5/6

### Qualifications

- Diploma in Gas Engineering, Illinois Institute of Gas Technology, United States of America
- Bachelor of Sciences in Mechanical Engineering, University of Western Australia, Australia

### Working Experience and Occupation

- 1977 to 1981 Engineer, PETRONAS
- 1981 to 1991 Project Engineer / Project Manager, PETRONAS Carigali Sdn. Bhd.
- 1991 to 1995 General Manager, Development Division, PETRONAS Carigali Sdn. Bhd.
- 1995 to 1999 Managing Director/CEO, OGP Technical Services Sdn. Bhd.
- 1999 to 2004 Managing Director/CEO, Malaysia LNG Group of Companies
- 2004 to 2007 Vice President, Exploration & Production Business, PETRONAS
- 2007 to 2012 President/CEO, PETRONAS Carigali Sdn. Bhd.
- 2012 to 2016 Vice President and Venture Director of Domestic LNG Projects, PETRONAS

### Board Committee Memberships

- NIL

### Directorship in Other Public Companies and Listed Issuers

- Independent Non-Executive Director, Yinson Holdings Berhad

### Any Conflict of Interest or Potential Conflict of Interest, Including Interest in any Competing Business with the Listed Issuer or Its Subsidiaries

- NIL

### Any Family Relationship with Any Director and/or Major Shareholder of the Listed Issuer

- NIL

### List of Convictions for Offences within the Past 5 Years and Particulars of Any Public Sanction or Penalty Imposed by the Relevant Regulatory Bodies during the Financial Year, (Other Than Traffic Offences, If Any)

- NIL



## DATO' KAMARUL REDZUAN BIN MUHAMED

MANAGING DIRECTOR /  
GROUP CHIEF EXECUTIVE OFFICER

Age	Nationality	Gender
53	Malaysian	Male

Date of Appointment	No. of Meetings Attended
21 May 2008 as a Member of the Board	6/6

### Qualifications

- Bachelor of Science in Petroleum Engineering, Colorado School of Mines, United States of America
- Master of Science in Oceanography (Geological Oceanography), Universiti Malaysia Terengganu, Malaysia

### Working Experience and Occupation

- 1994 to 1995 Facilities Engineer, Esso Production Malaysia Inc.
- 1995 to 1999 Business Development Manager of Asian Region, Smedvig Technologies Sdn. Bhd.
- 1999 to 2005 Managing Director, Roxar Sdn. Bhd.
- 2000 to Present Managing Director / Group CEO of Uzma Berhad

### Board Committee Memberships

- Employee's Share Scheme Committee

### Directorship in Other Public Companies and Listed Issuers

- NIL

### Any Conflict of Interest or Potential Conflict of Interest, Including Interest in any Competing Business with the Listed Issuer or Its Subsidiaries

- NIL

### Any Family Relationship with Any Director and/or Major Shareholder of the Listed Issuer

- He is the spouse of Datin Rozita Binti Mat Shah @ Hassan, the Executive Director of Uzma Berhad, who is deemed to be a major shareholder of the Company through her direct interest of 0.007% and indirect interest of 22.980% in the Company.

### List of Convictions for Offences within the Past 5 Years and Particulars of Any Public Sanction or Penalty Imposed by the Relevant Regulatory Bodies during the Financial Year, (Other Than Traffic Offences, If Any)

- NIL



## DATO' CHE NAZAHATUHISAMUDIN BIN CHE HARON

### EXECUTIVE DIRECTOR

Age	Nationality	Gender
53	Malaysian	Male

Date of  
Appointment

21 May 2018 as a  
Member of the Board

No. of  
Meetings Attended

6/6

#### Qualifications

- Bachelor of Science in Electrical Engineering, Valparaiso University, Indiana, United States of America

#### Working Experience and Occupation

- 1996 to 1999 Project Engineer, Scopetel (M) Sdn. Bhd.
- 1999 to 2003 Business Development Executive, AKK Management Sdn. Bhd.
- 2003 to 2006 General Manager, AKK Management Sdn. Bhd.
- 2006 to 2011 General Manager, Resource Solutions, Uzma Engineering Sdn. Bhd.
- 2011 to 2013 Senior Vice President, Sales & Marketing, Uzma Engineering Sdn. Bhd.
- 2013 to 2016 Executive Vice President / Chief Executive Officer, Setegap Ventures Petroleum Sdn. Bhd. (secondment)
- 2016 to 2018 Deputy Chief Executive Officer / Executive Vice President of Sales, Uzma Engineering Sdn. Bhd.
- 2018 to 2019 Chief Executive Officer of Well Services, Uzma Engineering Sdn. Bhd.
- 2019 to 2021 Chief Executive Officer of Upstream Services, Uzma Engineering Sdn. Bhd.
- 2021 to 2023 Chief Executive Officer of O&G Business Division, Uzma Engineering Sdn. Bhd.
- 2023 to Present Chief Executive Officer, Group Well Solutions, Uzma Engineering Sdn. Bhd.

#### Board Committee Memberships

- NIL

#### Directorship in Other Public Companies and Listed Issuers

- NIL

#### Any Conflict of Interest or Potential Conflict of Interest, Including Interest in any Competing Business with the Listed Issuer or Its Subsidiaries

- NIL

#### Any Family Relationship with Any Director and/or Major Shareholder of the Listed Issuer

- NIL

#### List of Convictions for Offences within the Past 5 Years and Particulars of Any Public Sanction or Penalty Imposed by the Relevant Regulatory Bodies during the Financial Year, (Other Than Traffic Offences, If Any)

- NIL



**DATIN ROZITA  
BINTI MAT SHAH  
@ HASSAN**

**EXECUTIVE DIRECTOR**

<b>Age</b>	<b>Nationality</b>	<b>Gender</b>
55	Malaysian	Female

<b>Date of Appointment</b>	<b>No. of Meetings Attended</b>
1 June 2024 as a Member of the Board	5/6

**Qualifications**

- Bachelor of Science in Chemical Engineering, Rensselaer Polytechnic Institute, New York, United States of America

**Working Experience and Occupation**

- 1994 to 2000 Project Engineer, Exxon Production Malaysia Inc.
- 2000 to 2001 Process Engineer, OGP Technical Services Sdn. Bhd.
- 2001 to Present Chief People Officer, Uzma Berhad

**Board Committee Memberships**

- NIL

**Directorship in Other Public Companies and Listed Issuers**

- NIL

**Any Conflict of Interest or Potential Conflict of Interest, Including Interest in any Competing Business with the Listed Issuer or Its Subsidiaries**

- NIL

**Any Family Relationship with Any Director and/or Major Shareholder of the Listed Issuer**

- She is the spouse of Dato' Kamarul Redzuan Bin Muhamed, the Managing Director/ Group Chief Executive Officer of Uzma Berhad, who is deemed to be a major shareholder of the Company through his direct interest of 0.065% and indirect interest of 22.922% in the Company.

**List of Convictions for Offences within the Past 5 Years and Particulars of Any Public Sanction or Penalty Imposed by the Relevant Regulatory Bodies during the Financial Year, (Other Than Traffic Offences, If Any)**

- NIL



## DATUK SERI DR. ZURAINAH BINTI MUSA

INDEPENDENT  
NON-EXECUTIVE DIRECTOR

Age  
63

Nationality  
Malaysian

Gender  
Female

Date of  
Appointment

13 May 2015 as a  
Member of the Board

No. of  
Meetings Attended

6/6

### Qualifications

- Diploma in Secretarial Science from Universiti Teknologi MARA, Malaysia
- Diploma in Occupational Health and Safety, University of New South Wales, Australia
- Post Graduate Diploma in Human Resource Management, University of Newcastle, Australia
- Master of Business Administration, Berjaya University College of Hospitality, Malaysia
- Doctor of Philosophy in Management, Universiti Kuala Lumpur

### Working Experience and Occupation

- 1984 to 1985 Secretary, Kenyon & Eckhardt, Advertising
- 1985 to 1986 Personal Assistant, Bangladesh High Commission
- 1986 to 1988 General Manager, SHRM Sdn. Bhd., Malaysia, Singapore
- 1988 to 1989 Senior Secretary, Servcop, Venture Capital Pty Ltd, Australia
- 1992 to 1994 General Manager, MMI Insurance Malaysia
- 1995 to 2010 Managing Director, Permata Kancil (M) Sdn. Bhd.
- 2010 to 2023 Executive Director, Berjaya Corporation Berhad
- 2021 - 2024 Dewan Negara Malaysian Parliament, Senator
- May 2024 - Present Malaysian Timber Industry Board (MTIB) - Board Member
- July 2024 - Present Megaklinik Dr. Suffian, Chairman
- Nov 2024 - Present KNKV Group, Chairman

### Board Committee Memberships

- Chairperson of the Nomination and Remuneration Committee
- Chairperson of the Employees' Share Scheme Committee

### Directorship in Other Public Companies and Listed Issuers

- Advisory Council, MAHSA University (Haniffa Business School)

### Any Conflict of Interest or Potential Conflict of Interest, Including Interest in any Competing Business with the Listed Issuer or Its Subsidiaries

- NIL

### Any Family Relationship with Any Director and/or Major Shareholder of the Listed Issuer

- NIL

### List of Convictions for Offences within the Past 5 Years and Particulars of Any Public Sanction or Penalty Imposed by the Relevant Regulatory Bodies during the Financial Year, (Other Than Traffic Offences, If Any)

- NIL



## IKHLAS BIN ABDUL RAHMAN

INDEPENDENT  
NON-EXECUTIVE DIRECTOR

Age	Nationality	Gender
68	Malaysian	Male

Date of Appointment	No. of Meetings Attended
1 February 2017 as a Member of the Board	6/6

### Qualifications

- Bachelor of Technology in Production Engineering and Management, Loughborough University of Technology, United Kingdom
- Cascelloid Award for Best Project Final Year, Loughborough University of Technology, United Kingdom

### Working Experience and Occupation

- 1980 Senior Planner, Malaysian Airline System
- 1980 to 1985 Project Coordinator, Production Department, PETRONAS
- 1985 to 1997 Project Manager and other various positions, PETRONAS Carigali Sdn. Bhd.
- 1997 to 2000 General Manager, Business Development and Planning Division, and other various positions, OGP Technical Services Sdn. Bhd.
- 2001 to 2005 General Manager, LGP Sales Division, and other various positions, PETRONAS Dagangan Berhad
- 2007 to 2008 Chief Executive Officer, PETRONAS PICL (Egypt) Corp. Ltd.
- 2008 to 2010 Senior General Manager, JV Management Division, PETRONAS Carigali Sdn. Bhd.
- 2010 to 2014 Country Chairman, PETRONAS Iraq
- 2014 to 2016 Country Chairman, PETRONAS Iran

### Board Committee Memberships

- Chairman of the Board Sustainability and Risk Management Committee
- Member of the Audit Committee

### Directorship in Other Public Companies and Listed Issuers

- NIL

### Any Conflict of Interest or Potential Conflict of Interest, Including Interest in any Competing Business with the Listed Issuer or Its Subsidiaries

- NIL

### Any Family Relationship with Any Director and/or Major Shareholder of the Listed Issuer

- NIL

### List of Convictions for Offences within the Past 5 Years and Particulars of Any Public Sanction or Penalty Imposed by the Relevant Regulatory Bodies during the Financial Year, (Other Than Traffic Offences, If Any)

- NIL



## Y. M. TENGKU EZUAN ISMARA BIN TENGKU NUN AHMAD

**INDEPENDENT  
NON-EXECUTIVE DIRECTOR**

Age	Nationality	Gender
47	Malaysian	Male

Date of Appointment	No. of Meetings Attended
---------------------	--------------------------

1 January 2022 as a  
Member of the Board

6/6

### Qualifications

- Professional Accounting (ACCA), Accounting and Business School of Dublin (Dublin Business School)
- Double Degree in Accounting and Finance, University of East London
- Master in Law (LLM) (Executive Banking), International Islamic University

### Working Experience and Occupation

- 2004 to 2008 Business Support Manager, Max Energy Sdn. Bhd.
- 2008 to 2012 Visiting Lecturer, International Islamic University
- 2008 to 2011 Head of Group Business Development, GL Noble Denton
- 2011 to 2013 Executive Director, Bumiflow Technology Sdn. Bhd.
- 2011 to 2013 Executive Director/Director of Corporate Services, Armada TPCE Sdn. Bhd.
- 2011 to 2015 Group Executive Chairman, EI Group of Companies
- 2015 to 2020 Chief Executive Officer, Sundata Sdn. Bhd.
- 2017 to 2020 Executive Deputy Chairman, Sundata Sdn. Bhd.

### Board Committee Memberships

- Chairman of the Audit Committee
- Member of the Nomination and Remuneration Committee
- Member of the Employees' Share Scheme Committee

### Directorship in Other Public Companies and Listed Issuers

- Independent Non-Executive Chairman, Komarkcorp Berhad
- Independent Non-Executive Chairman, XOX Networks Berhad

### Any Conflict of Interest or Potential Conflict of Interest, Including Interest in any Competing Business with the Listed Issuer or Its Subsidiaries

- NIL

### Any Family Relationship with Any Director and/or Major Shareholder of the Listed Issuer

- NIL

### List of Convictions for Offences within the Past 5 Years and Particulars of Any Public Sanction or Penalty Imposed by the Relevant Regulatory Bodies during the Financial Year, (Other Than Traffic Offences, If Any)

- NIL



## DATUK FARISHA BINTI PAWAN TEH

**INDEPENDENT  
NON-EXECUTIVE DIRECTOR**

**Age**  
56

**Nationality**  
Malaysian

**Gender**  
Female

**Date of  
Appointment**

14 February 2022 as a  
Member of the Board

**No. of  
Meetings Attended**

6/6

### Qualifications

- Bachelor Degree in Chemical Engineering, Universiti Teknologi Malaysia

### Working Experience and Occupation

- 1992 to 1994 Management Trainee, Unilever (Malaysia) Holdings Sdn. Bhd.
- 1994 to 1995 Assistant Packaging Development Manager, Unilever (Malaysia) Holdings Sdn. Bhd.
- 1995 to 1996 Packaging Development Manager, Unilever (Malaysia) Holdings Sdn. Bhd.
- 1996 to 1997 Packaging Manager, Unilever (Malaysia) Holdings Sdn. Bhd.
- 1997 to 2004 Brand Manager, Unilever (Malaysia) Holdings Sdn. Bhd.
- 2004 Senior Brand Manager, Unilever (Malaysia) Holdings Sdn. Bhd.
- 2005 Marketing Manager, Nestle Malaysia Sdn. Bhd.
- 2005 to 2008 General Manager Brand Management Group, TV3, Sistem Televisyen Malaysia Berhad
- 2008 to 2011 Chief Operating Officer, Primeworks Studios Sdn. Bhd
- 2011 to 2018 Director, Nation Branding Division, Office of the Prime Minister (PMO)
- 2018 to present Senior Partner & Founder, Stand Out Sdn. Bhd.
- 2020 to 2021 Special Advisor to the Minister of Youth and Sports, Ministry of Youth and Sports (KBS)
- 2021 Board of Trustee, Women Leadership Foundation.
- 2021 Director, Awesome TV.
- 2021 to 2022 Special Advisor to the Minister of Housing & Local Government, Ministry of Housing and Local Government (KPKT)

### Board Committee Memberships

- Member of the Nomination and Remuneration Committee
- Member of the Employees' Share Scheme Committee
- Member of the Board Sustainability and Risk Management Committee

### Directorship in Other Public Companies and Listed Issuers

- NIL

### Any Conflict of Interest or Potential Conflict of Interest, Including Interest in any Competing Business with the Listed Issuer or Its Subsidiaries

- NIL

### Any Family Relationship with Any Director and/or Major Shareholder of the Listed Issuer

- NIL

### List of Convictions for Offences within the Past 5 Years and Particulars of Any Public Sanction or Penalty Imposed by the Relevant Regulatory Bodies during the Financial Year, (Other Than Traffic Offences, If Any)

- NIL



## MAZLI ZAKUAN BIN MOHD NOOR

INDEPENDENT  
NON-EXECUTIVE DIRECTOR

Age	Nationality	Gender
55	Malaysian	Male

Date of Appointment	No. of Meetings Attended
---------------------	--------------------------

1 September 2022 as a  
Member of the Board

6/6

### Qualifications

- Bachelor in Mechanical & Material Engineering, Universiti Kebangsaan Malaysia
- Master in Business Administration, Universiti Teknologi Mara, Malaysia
- Fellow, Institute of Corporate Directors Malaysia
- Registered, FIDE Forum Malaysia
- Professional Member, Society of Petroleum Engineers International
- Registered, Board of Engineers Malaysia

### Working Experience and Occupation

- 1993 to 1994 Application Engineer, Antah Oil Tools & Services
- 1994 to 1997 Field Engineer, Smith International Inc.
- 1997 to 2003 Account Manager, Nalco Energy Services Inc.
- 2003 to 2007 Senior Vice President, Operations/ Co-Founder, Maces Sdn. Bhd.
- 2007 to 2016 Chief Executive Officer/Co-Founder, Maces Sdn. Bhd. and PAV Oilfield Services Sdn. Bhd.
- 2016 to 2018 Deputy Chief Executive Officer, Perbadanan Kemajuan Iktisad Negeri Kelantan
- 2018 to 2023 Chief Executive Officer, Menteri Besar Incorporated (MBI) Terengganu
- 2020 to 2021 Chairman of Board of Trustees, Malaysian Timber Council (MTC)

### Board Committee Memberships

- Member of the Audit Committee
- Member of the Board Sustainability and Risk Management Committee

### Directorship in Other Public Companies and Listed Issuers

- NIL

### Any Conflict of Interest or Potential Conflict of Interest, Including Interest in any Competing Business with the Listed Issuer or Its Subsidiaries

- NIL

### Any Family Relationship with Any Director and/or Major Shareholder of the Listed Issuer

- NIL

### List of Convictions for Offences within the Past 5 Years and Particulars of Any Public Sanction or Penalty Imposed by the Relevant Regulatory Bodies during the Financial Year, (Other Than Traffic Offences, If Any)

- NIL



## DATO' NASRI BIN NASRUN

**NON-INDEPENDENT  
NON-EXECUTIVE DIRECTOR**

**Age**  
55

**Nationality**  
Malaysian

**Gender**  
Male

**Date of  
Appointment**

20 February 2024 as a  
Member of the Board

**No. of  
Meetings Attended**

6/6

### Qualifications

- Chartered Accountant, Malaysian Institute of Accountants (MIA)
- Advanced Diploma in Accountancy, Universiti Teknologi MARA

### Working Experience and Occupation

- 1992 to 1996 Audit Assistant at KPMG Desa Megat & Co, Kuala Lumpur
- 1996 to 1997 Tax Accountant at Schlumberger Technical Services Inc, Dubai, United Arab Emirates
- 1997 to 1997 Finance Manager, Kumpulan Pinang Sdn. Bhd
- 1997 to 2000 Managing Director, Hijrah Solutions Sdn. Bhd.
- 2000 to 2003 Co-founder, SCAN Associates Berhad
- 2004 to Present Executive Chairman, Setegap Ventures Group of Companies
- 2006 to 2012 Director, MOL AccessPortal Sdn. Bhd.
- 2023 to Present Independent Non-Executive Director, Sedania Innovator Berhad

### Board Committee Memberships

- Member of the Audit Committee

### Directorship in Other Public Companies and Listed Issuers

- Sedania Innovator Berhad

### Any Conflict of Interest or Potential Conflict of Interest, Including Interest in any Competing Business with the Listed Issuer or Its Subsidiaries

- NIL

### Any Family Relationship with Any Director and/or Major Shareholder of the Listed Issuer

- NIL

### List of Convictions for Offences within the Past 5 Years and Particulars of Any Public Sanction or Penalty Imposed by the Relevant Regulatory Bodies during the Financial Year, (Other Than Traffic Offences, If Any)

- NIL

# Oversight Committee

**TS. DR. AHMAD KHALID  
BIN MD KHAIRI**

Chief Technology  
& Innovation Officer



**DATIN ROZITA  
BINTI MAT SHAH @ HASSAN**

Chief People Officer

**DATO' CHE  
NAZAHATUHISAMUDIN  
BIN CHE HARON**

Chief Executive Officer,  
Group Well Solutions

**DATO' KAMARUL REDZUAN  
BIN MUHAMED**

Managing Director /  
Group Chief Executive Officer

**SYED AZLAN  
BIN SYED IBRAHIM**

Chief of Staff



**AHMAD YUNUS  
BIN ABD TALIB**

Director  
for Special Projects

**MOHD SHAHRIN  
BIN SAAD**

Chief Executive Officer of  
Group Production Solutions

**LEE CHEN YOW**

Group Chief  
Financial Officer



## **DATO' KAMARUL REDZUAN BIN MUHAMED**

**MANAGING DIRECTOR /  
GROUP CHIEF EXECUTIVE OFFICER**

Year Joined 2000



## **DATIN ROZITA BINTI MAT SHAH @ HASSAN**

**CHIEF PEOPLE OFFICER**

Year Joined 2001



## **DATO' CHE NAZAHATUHSAMUDIN BIN CHE HARON**

**CHIEF EXECUTIVE OFFICER,  
GROUP WELL SOLUTIONS**

Year Joined 2000



## LEE CHEN YOW

**GROUP CHIEF  
FINANCIAL OFFICER**

Age  
49

Nationality  
Malaysian

Gender  
Male

Date Joined  
16 November 2022

### Qualifications

- Member of Malaysian Institute of Accountants
- Member of Malaysian Institute of Certified Public Accountants

### Working Experience and Occupation

- 1996 to 2003 Audit Senior, BDO Binder Malaysia
- 2003 to 2004 Finance Manager, Ho Hup Construction Company Berhad
- 2004 to 2006 Finance Manager, Country Heights Holdings Berhad
- 2006 to 2009 Regional Accounting Manager, Astro All Asia Networks PLC
- 2009 to 2010 Assistant Vice President Financial Management & Reporting, Astro Entertainment
- 2010 to 2011 Group Finance Manager, Uzma Engineering Sdn Bhd
- 2011 to Present Executive Director, Base Associates Management Consulting Sdn Bhd
- 2012 to Present Director, Jubli Sepadu Sdn Bhd
- 2014 to Present Director, Thinkbridge Advisory Sdn Bhd
- 2014 to Present Independent Non-Executive Director, Dancomech Holdings Berhad
- 2022 to 2023 Acting Group Chief Financial Officer, Uzma Berhad
- 2023 to Present Group Chief Financial Officer, Uzma Berhad

### Other Directorship in Other Public Companies and Listed Issuers:

- Independent Non-Executive Director, Dancomech Holdings Berhad

### Any Family Relationship with Any Director and/or Major Shareholder of the Listed Issuer:

- NIL

### Any Conflict of Interest or potential conflict of interest, including interest in any competing business with the Listed Issuer or its subsidiaries:

- NIL

### List of Convictions for Offences within the Past 5 Years and Particulars of Any Public Sanction or Penalty Imposed by the Relevant Regulatory Bodies during the Financial Year (Other Than Traffic Offences, If Any):

- NIL



## SYED AZLAN BIN SYED IBRAHIM

CHIEF OF STAFF

Age  
52

Nationality  
Malaysian

Gender  
Male

Date Joined  
15 May 2024

### Qualifications

- Bachelor of Science in Industrial Engineering, Columbia University, New York, United States of America
- LEAD Professional Certificate  
Stanford University Graduate School of Business

### Working Experience and Occupation

- 1996 to 1997 Engineer, Esso Production Malaysia Inc.
- 1997 to 2002 Consultant, Accenture Sdn. Bhd.
- 2002 to 2005 Senior Consultant, iPerintis Sdn. Bhd.
- 2005 to 2008 Manager, Accenture Sdn. Bhd.
- 2008 to 2012 Manager, Shell IT International
- 2013 to 2018 Senior Vice President, Malaysia Petroleum Resources Corporation ("MPRC")
- 2018 to 2019 Head of Transformation, Uzma Berhad
- 2019 to 2022 Chief Transformation and Strategy Officer, Uzma Berhad
- 2023 to 2024 Chief Corporate Strategy Officer, Carimin Petroleum Berhad
- 2024 to Present Chief of Staff, Uzma Berhad

### Other Directorship in Other Public Companies and Listed Issuers:

- NIL

### Any Family Relationship with Any Director and/or Major Shareholder of the Listed Issuer:

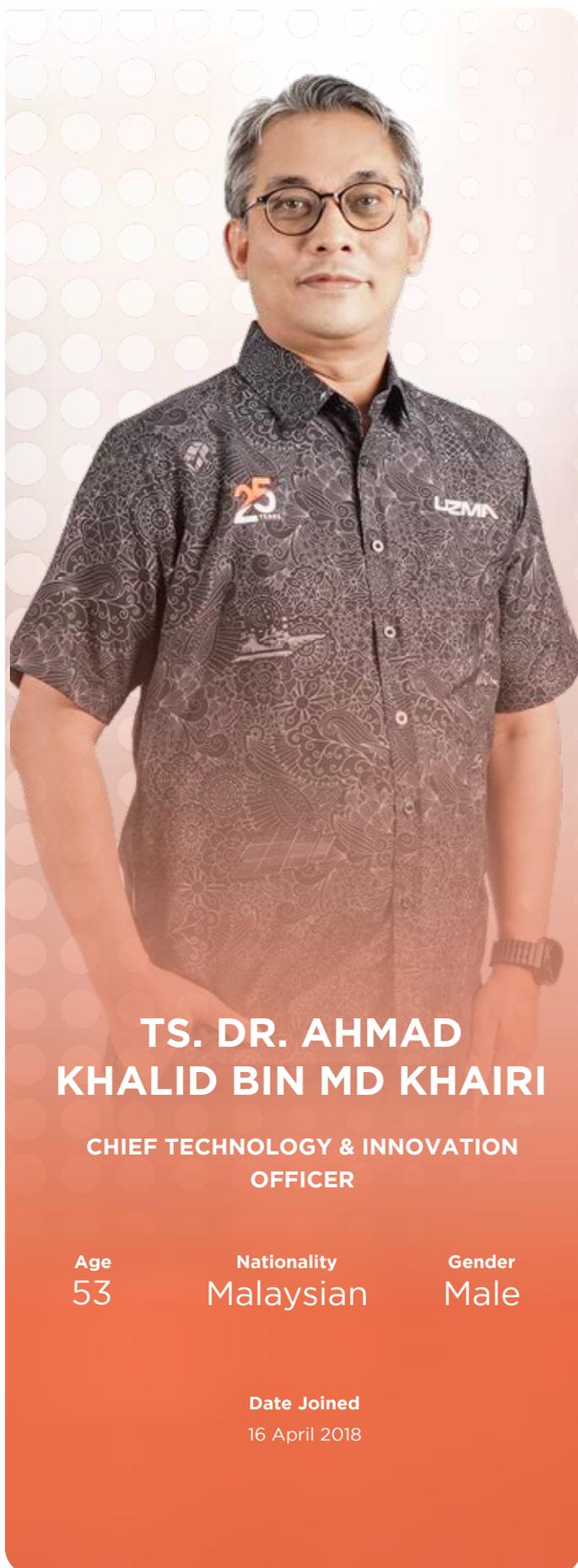
- NIL

### Any Conflict of Interest or potential conflict of interest, including interest in any competing business with the Listed Issuer or its subsidiaries:

- NIL

### List of Convictions for Offences within the Past 5 Years and Particulars of Any Public Sanction or Penalty Imposed by the Relevant Regulatory Bodies during the Financial Year (Other Than Traffic Offences, If Any):

- NIL



## TS. DR. AHMAD KHALID BIN MD KHAIRI

CHIEF TECHNOLOGY & INNOVATION  
OFFICER

Age  
53

Nationality  
Malaysian

Gender  
Male

Date Joined  
16 April 2018

### Qualifications

- Bachelor of Electrical Engineering, University of Pennsylvania, United States of America
- Master in Business Administration, Universiti Utara Malaysia, Malaysia
- Doctorate in Business Administration, Universiti Utara Malaysia, Malaysia
- Professional Technologist by Malaysia Board of Technologist (MBOT)
- Certified Graduate Engineer by Institute of Engineers Malaysia (IEM)
- Master, The World CIO 200 Awards

### Working Experience and Occupation

- 1995 to 1999 Test Engineer, Motorola
- 1999 to 2005 Product Marketing Engineer, Agilent Technologies
- 2006 to 2011 Product Marketing Manager, Broadcom (formerly known as Avago Technologies)
- 2012 to 2018 Senior Manager of Technology Venture, MIMOS Berhad
- 2018 to 2019 Head of Digitalisation, Uzma Berhad
- 2020 to 2023 Chief Executive Officer of New Energy Division, Uzma Berhad
- 2023 to Present Chief Technology & Innovation Officer, Uzma Berhad

### Other Directorship in Other Public Companies and Listed Issuers:

- NIL

### Any Family Relationship with Any Director and/or Major Shareholder of the Listed Issuer:

- NIL

### Any Conflict of Interest or potential conflict of interest, including interest in any competing business with the Listed Issuer or its subsidiaries:

- NIL

### List of Convictions for Offences within the Past 5 Years and Particulars of Any Public Sanction or Penalty Imposed by the Relevant Regulatory Bodies during the Financial Year (Other Than Traffic Offences, If Any):

- NIL



## MOHD SHAHRIN BIN SAAD

CHIEF EXECUTIVE OFFICER OF GROUP  
PRODUCTION SOLUTIONS, UZMA  
ENGINEERING SDN BHD

Age  
53

Nationality  
Malaysian

Gender  
Male

Date Joined  
13 July 2016

### Qualifications

- Bachelor of Science in Chemical and Petroleum Refining Engineering, Colorado School of Mines, United States of America

### Working Experience and Occupation

- 1997 Project/Sales Engineer, Best Waste Treatment Technologies Sdn. Bhd.
- 1997 to 1998 Sales Engineer, Metertek Schlumberger Sdn. Bhd.
- 1998 to 1999 Drilling Fluids Engineer, Kota Minerals and Chemicals Sdn. Bhd.
- 1999 to 2001 Sales Executive, Roxar (M) Sdn. Bhd.
- 2001 to 2004 Account Manager, Baker Oil Tools Malaysia
- 2004 to 2007 District Manager, Baker Oil Tools Malaysia
- 2007 to 2008 District Manager, Baker Oil Tools Brunei
- 2008 to 2009 Operations/Marketing Manager, Baker Hughes Thailand
- 2010 to 2011 Vice President of Sales, Uzma Engineering Sdn. Bhd.
- 2011 to 2015 Region Business Development Manager, Weatherford MENA
- 2015 to 2016 Global Business Director, Weatherford
- 2016 to 2018 Executive Vice President, Uzma Berhad
- 2018 to August 2023 Chief Executive Officer, Setegap Ventures Petroleum Sdn. Bhd.
- September 2023 to Present Chief Executive Officer, Group Production Solutions, Uzma Engineering Sdn. Bhd.

### Other Directorship in Other Public Companies and Listed Issuers:

- NIL

### Any Family Relationship with Any Director and/or Major Shareholder of the Listed Issuer:

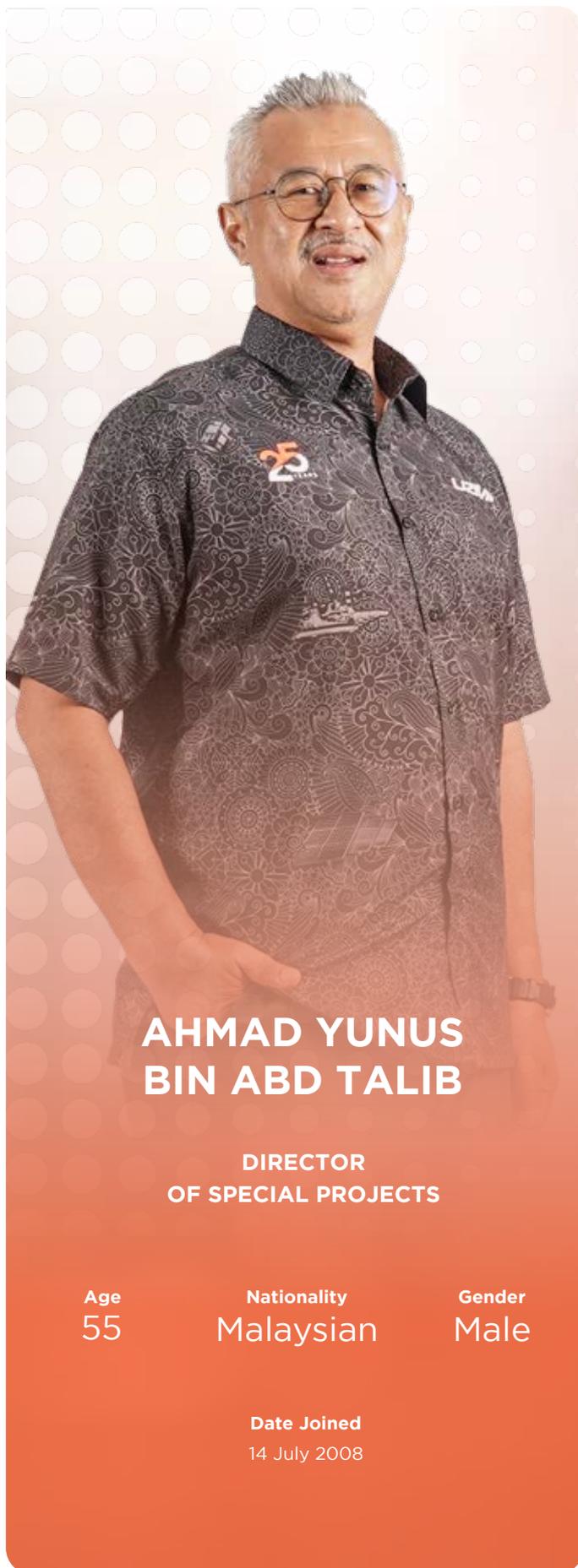
- NIL

### Any Conflict of Interest or potential conflict of interest, including interest in any competing business with the Listed Issuer or its subsidiaries:

- NIL

### List of Convictions for Offences within the Past 5 Years and Particulars of Any Public Sanction or Penalty Imposed by the Relevant Regulatory Bodies during the Financial Year (Other Than Traffic Offences, If Any):

- NIL



## AHMAD YUNUS BIN ABD TALIB

**DIRECTOR  
OF SPECIAL PROJECTS**

Age  
55

Nationality  
Malaysian

Gender  
Male

Date Joined  
14 July 2008

### Qualifications

- Bachelor of Sciences in Mechanical Engineering, University of Wisconsin-Madison, United States of America
- Enterprise Risk Advisor from Institute of Enterprise Risk Practitioners (IERP)

### Working Experience and Occupation

- 1993 to 1995 R&D Engineer, Motorola
- 1995 to 2008 Various positions of increasing responsibility in production operations and project management, ExxonMobil
- 2008 to 2014 General Manager of Production Optimisation & Operation Services, Uzma Engineering Sdn Bhd
- 2014 to 2016 Project Delivery Manager & Operations Manager for Tanjong Baram Risk Services Contract, Uzma Engineering Sdn. Bhd.
- 2016 to 2017 Project Director for Uzma's Water Injection Project, Uzma Engineering Sdn Bhd
- 2017 to 2019 Chief Executive Officer, Production Solutions Division, Uzma Engineering Sdn Bhd
- 2017 to 2020 Executive Director, Uzma Berhad
- 2019 to 2023 Chief Executive Officer, Late Life Assets & Decommissioning Division, Uzma Engineering Sdn Bhd
- 2020 to 2023 Chief Executive Officer, PT Uzma
- 2020 to Present Chairman of Procurement Tender Committee, Uzma Berhad
- 2021 to Present Industry Advisory Panel for Mechanical Engineering Department, University Technology Petronas
- 2022 to 2023 Group Chief Business Improvements, Uzma Berhad
- 2023 to Present Director for Special Projects, Uzma Berhad. Responsible for Dispute Resolutions, Sustainability, and Enterprise Risk Management.

### Other Directorship in Other Public Companies and Listed Issuers:

- NIL

### Any Family Relationship with Any Director and/or Major Shareholder of the Listed Issuer:

- NIL

### Any Conflict of Interest or potential conflict of interest, including interest in any competing business with the Listed Issuer or its subsidiaries:

- NIL

### List of Convictions for Offences within the Past 5 Years and Particulars of Any Public Sanction or Penalty Imposed by the Relevant Regulatory Bodies during the Financial Year (Other Than Traffic Offences, If Any):

- NIL

SECTION

# 04

## Our Sustainability Journey

Sustainability Statement

90





# About This Statement

This Sustainability Statement (“Statement”) highlights the ongoing strategies, initiatives, and performance of Uzma Berhad and its group of companies (collectively referred to as “Uzma” or “Group”). in managing and mitigating key sustainability risks and opportunities.

## Scope and Boundaries

This Statement covers the financial year end of 30 June 2025 (“FY 2025,” “the year,” and “reporting period”). The Environmental section excludes disclosures from international subsidiaries, while all other sections present Group-wide information.

Where relevant, we also present data from previous years to track progress and provide additional context. The Statement highlights our approach to addressing key sustainability issues that affect our business and our ability to create value for all stakeholders.

## Reporting Framework and Standards

This Statement has been prepared with reference to Bursa Malaysia’s latest listing requirements and relevant sustainability reporting guidance, including the National Sustainability Reporting Framework (“NSRF”), which incorporates elements of IFRS S1 and S2, and is also guided by the Global Reporting Initiative (“GRI”) Standards, FTSE4Good Bursa Malaysia Index, and the United Nations Sustainable Development Goals (“UNSDGs”), which collectively serve as the foundation for the reporting framework.

Our disclosures are guided by these requirements and reflect our commitment to transparency and accountability. While sustainability reporting practices continue to evolve, we have adopted a best-effort approach in this reporting cycle.

## Statement of Assurance

The information presented in this Statement has not been subjected to assurance by our internal audit function or any external independent assurance provider.

While the non-financial data within this statement has yet to be externally assured, Uzma is considering obtaining external assurance for future reporting.

## Sustainability Statement Feedback

Uzma welcomes your feedback on this Statement and suggestions for improving our sustainability performance. Please send your comments or questions to Group Communications at [communications@uzmagroup.com](mailto:communications@uzmagroup.com).



A Message From The MD/Group CEO

# Driving Sustainability For Resilient Growth

Dear Stakeholders,

At Uzma, sustainability is not just a responsibility, it is a strategic enabler of long-term value creation. In FY 2025, we deepened our commitment to global sustainability goals, achieving meaningful progress while maintaining resilient financial and operational outcomes.

This year, we advanced our commitment to sustainability across all four pillars; Economic, Environmental, Social, and Governance (“EESG”). We achieved a robust 21% year-on-year revenue growth and expanded our diversification efforts, with milestones including the energisation of our 50MWac solar plant, the successful launch of UzmaSAT-1, and the continued strength of our Liquid Natural Gas (“LNG”) trading business. These accomplishments reflect our focus on building a future-ready, innovation-driven business.

We are also proud of our environmental stewardship efforts. We expanded our emissions tracking and broadened disclosure to include more of our operating sites. As we strengthen our climate resilience, we remain committed to supporting Malaysia’s energy transition through our solar Engineering, Procurement, Construction, and Commissioning (“EPCC”) services and the advancement of clean technologies.

Equally, we are deeply committed to creating a safe, inclusive, and empowering work environment. This includes investing in workforce development, upholding human rights across our value chain, and reinforcing a culture grounded in safety and integrity. We recorded over 2.9 million LTI-free manhours and significantly increased investments in training to prepare our people for the future of work. In line with United Nation Sustainable Development Goal 4: Quality Education, we also continue to support learning and capacity-building initiatives, providing opportunities for upskilling, knowledge transfer, and meaningful youth engagement through internships and industry partnerships.

Sustainability at Uzma is governed with discipline and guided by accountability. We have embedded sustainability into our risk management approach and maintain a governance structure that ensures continuous oversight from our Board, the Board Sustainability and Risk Management Committee, and our senior leadership. This robust governance foundation enables us to act with confidence in a world of constant change.

Looking ahead, our journey continues with greater urgency. As global challenges evolve from climate change and resource scarcity to stakeholder expectations, we remain steadfast in our vision to be a responsible, adaptive, and forward-thinking company. We will continue to engage with our stakeholders, strengthen partnerships, and innovate to unlock shared value across the communities and ecosystems we serve.

Thank you for your continued trust and support.

**Dato’ Kamarul Redzuan B. Muhamed**

Managing Director/Group Chief Executive Officer (“MD/GCEO”)



# Highlights of Sustainability Performance in FY 2025

## Economic

RM **716.7** MILLION REVENUE

RM **245** MILLION TOTAL PROCUREMENT VALUE

## Environmental

**9,378** MW TOTAL ENERGY CONSUMPTION

**4,176** tCO<sub>2</sub>e TOTAL EMISSION

## Social

**846** PEOPLE TOTAL EMPLOYEES

WOMEN EMPLOYEE **22%**

MALAYSIAN EMPLOYEE **73%**

**2.9** MILLION HOURS MANHOURS WITH ZERO LOST TIME INJURY ("LTI").

RM **1.83** MILLION AMOUNT INVESTED IN TRAINING

**23,798** HOURS EMPLOYEE TRAINING

## Governance

**0** ▶ BRIBERY AND CORRUPTION CASE REPORTED  
▶ BREACH OF CONDUCT  
▶ INCIDENCE OF CUSTOMER DATA BREACHES

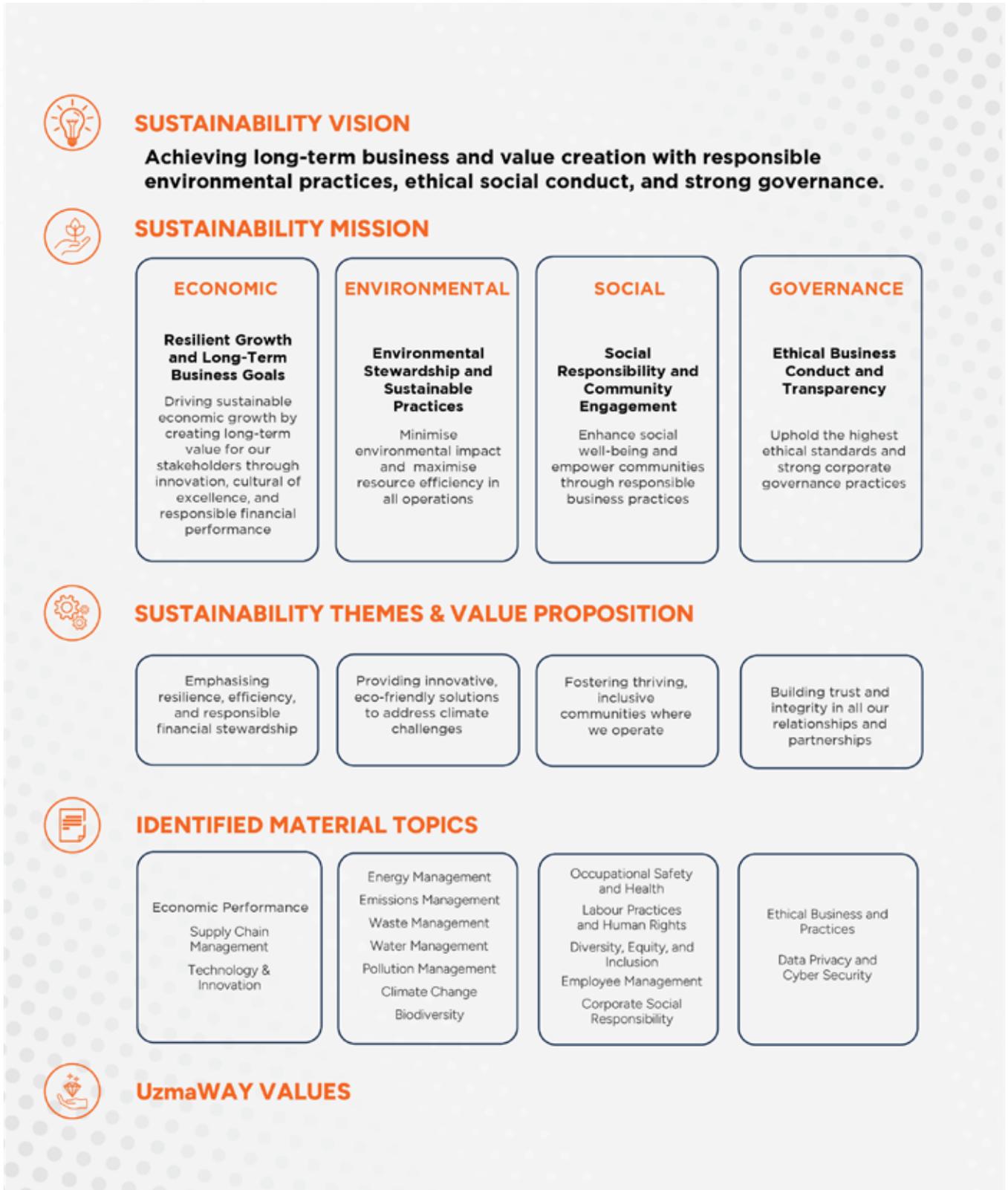
**9** UNSDGs ADOPTED



# Introduction

Uzma’s vision is to become a sustainable energy and technology company. Fostering shared economic value within our culture is paramount to us. Our objective is to contribute to meeting the world’s energy demands and addressing contemporary global challenges, including climate change, while simultaneously creating value for all stakeholders.

Below is the Uzma’s sustainability framework:

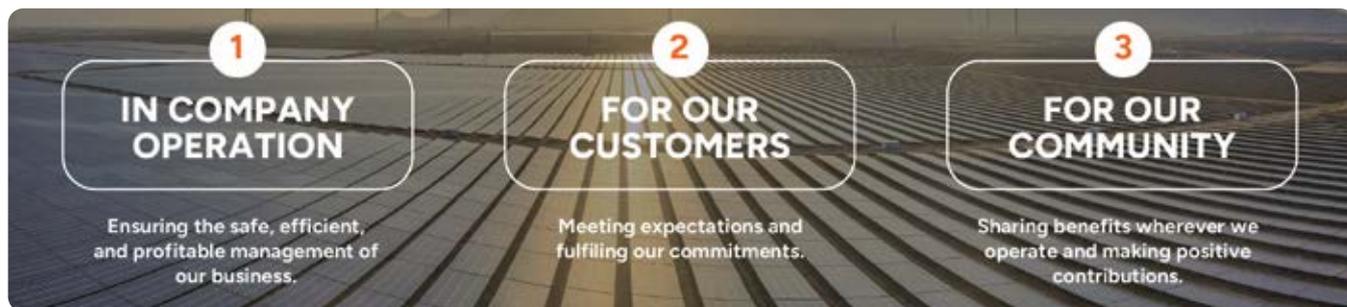


## Sustainability Across Our Operations

Uzma is dedicated to delivering sustainable value for all stakeholders in a safe, secure, and socially responsible manner. This commitment is achieved by:

- Generating social and economic benefits for individuals connected to our business operations, in alignment with Uzma’s shared values; and
- Minimising the environmental footprint throughout the lifecycle of our projects.

We integrate our sustainability journey across the business on three distinct levels:



## Sustainability Governance

Uzma maintains a structured governance framework to oversee sustainability and climate-related risks and opportunities. The Board of Directors holds ultimate responsibility, supported by dedicated committees and management teams to drive execution and performance across the Group.

An overview of the Group’s sustainability governance structure is provided below:



The roles and responsibilities within Uzma’s sustainability governance framework are designed to ensure transparency, accountability and ongoing enhancement of the Group’s sustainability initiatives. Below are the roles and responsibilities in Group’s sustainability governance.

## Board Oversight

### Board of Directors

#### *Ultimate Oversight*

- Set the strategic direction for Uzma, taking into account material sustainability matters.
- Ensure alignment of corporate strategy with sustainability goals.
- Review and approve sustainability-related policies and initiatives.
- Monitor and report on the Group's overall sustainability performance.
- Establish clear accountability for sustainability within the organisation.
- Engage with stakeholders on sustainability issues.
- Is supported by the Board Sustainability and Risk Management Committee ("SRMC").

### Board Sustainability and Risk Management Committee ("SRMC")

#### *Strategic Review and Monitoring*

- Development and implementation of strategies, including sustainability strategies and governance structure.
- Business plans and key initiatives of Uzma, incorporating sustainability considerations.
- Risk management framework, policies, and practices addressing various risks, including sustainability and climate-related risks.

## Management Oversight

### Oversight Committee

#### *Strategy Development and Implementation*

- Senior Management-level committee, chaired by the MD/GCEO.
- Develop, coordinate, and implement Uzma's sustainability strategy.
- Embed sustainability into all facets of the organization's operations.
- Ensure cross-functional alignment of sustainability initiatives.
- Monitor and report on sustainability performance to the Board and stakeholders.
- Engage with operational management to execute sustainability goals.
- Identify opportunities for innovation and improvement in sustainability practices.

### Operational Management

#### *Execution and Integration*

- Execute sustainability goals and initiatives within day-to-day operational activities.
- Collaborate with Oversight Committee to ensure alignment with sustainability objectives.
- Report progress on sustainability targets to Oversight Committee.
- Identify and address sustainability-related challenges within specific operations.
- Implement sustainable practices and initiatives at the operational level.
- Engage with employees and teams to promote sustainability awareness and best practices.

## Integrating Sustainability Considerations into Risk Management Practices

### Integration into Overall Risk Management Process

The Group continues to consider all risk exposures, including sustainability and climate issues, by identifying, assessing, prioritising, and monitoring them within our regular risk management processes as outlined below. This ensures these risks are evaluated alongside financial and operational risks for a holistic risk view.

By incorporating sustainability into strategic decisions, we strengthen resilience and long-term value creation. Scenario analysis and stakeholder engagements help us adapt to evolving conditions.

### Risk Identification

The Group identifies sustainability and climate-related risks and opportunities, along with other risks through an understanding of its operations and value chain, considering critical resource inputs, stakeholder relationships, and interdependencies.

Internal and external sources are also reviewed, including:

- Stakeholder engagements
- Regulatory review and relevant standards
- Peers benchmarking
- Monitoring emerging risks
- Consultations with independent sustainability advisors (where necessary)

The management applies judgement to determine which sustainability-related risks and opportunities could reasonably be expected to affect Uzma's prospects. This includes assessing the relevance of SASB metrics and deciding what constitutes material information that may influence decision-making by primary users.

### Assessment and Prioritisation

The materiality assessment considers the likelihood and potential impact on economic, environment, and social prospects including a range of outcomes for uncertain events. Past occurrences increase the likelihood rating.

The impact significance and likelihood are evaluated. No definitive thresholds were applied but, typically, those with a higher impact are disclosed.

- The SRMC supports the Board in overseeing the prioritisation of material sustainability and climate-related risks.
- The Oversight Committee supports the prioritisation of identified sustainability-related opportunities and ensures alignment across business functions.

### Monitoring and Reporting

Continuous monitoring is important to track the effectiveness of our risk management strategies. Our performance is tracked through relevant metrics and disclosed annually in our sustainability report.

## Stakeholder Engagement

Uzma aims to maintain a trustworthy and responsible business by building a long-lasting relationship, and to actively seek feedback from our stakeholders on material issues through consistent two-way communications to promote transparency and honesty.

The table below provides a concise overview of key stakeholder categories and Uzma's approach to stakeholder engagement.

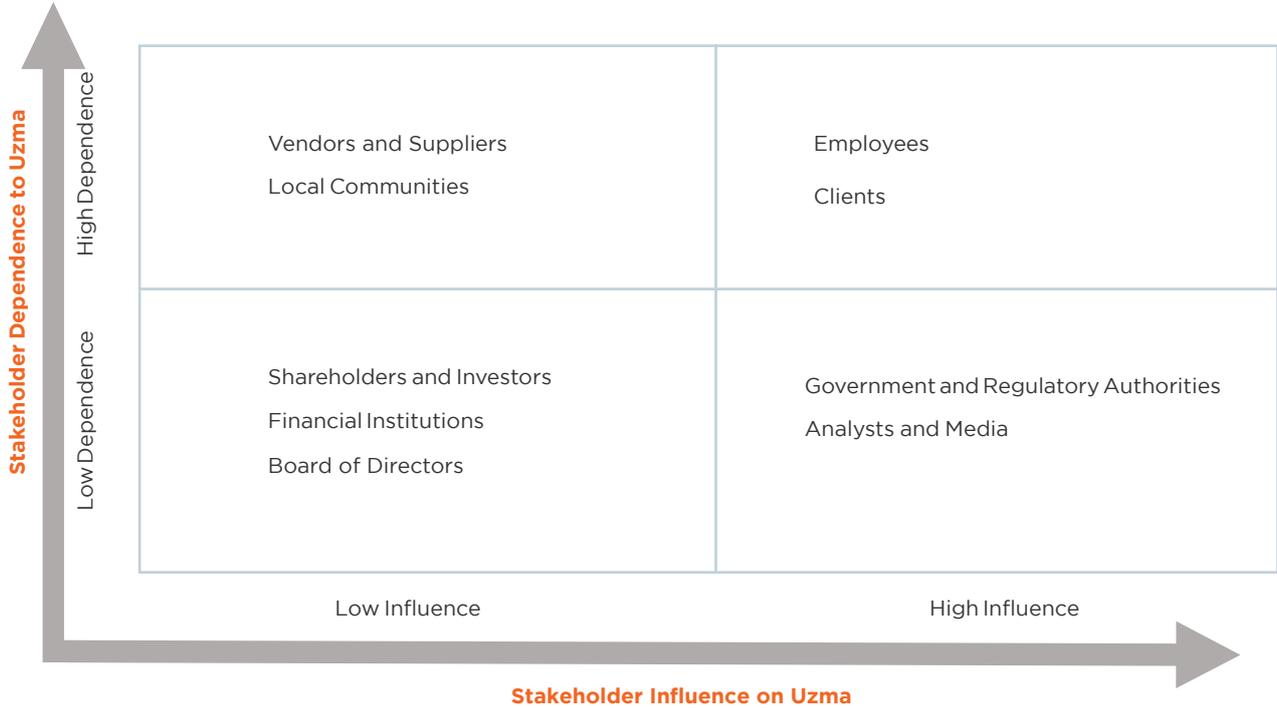
Stakeholder Groups	Our Commitment	Method of Engagement	Areas of Interest
<b>Investors &amp; Shareholders</b>	We are committed to delivering value to our investors and shareholders through consistent growth and financial performance. We prioritise transparency, accountability, and adherence to corporate governance standards. We aim to provide timely and accurate financial information.	<ul style="list-style-type: none"> <li>• Annual and quarterly financial reports and investor presentations</li> <li>• Annual and quarterly results briefings</li> <li>• Annual General Meeting ("AGM")</li> <li>• Announcements to Bursa Malaysia</li> <li>• Updates on Investor Relations section of the Company's website</li> <li>• Press release and media coverage</li> <li>• Shareholder feedback surveys and channels for questions and concerns</li> </ul>	<ul style="list-style-type: none"> <li>• Financial performance and returns on investments</li> <li>• Corporate governance and adherence to regulatory requirements</li> <li>• Strategic direction and business outlook</li> <li>• Risk management and mitigation strategies</li> <li>• Sustainable business practices and ESG performance</li> <li>• Innovation and growth opportunities</li> <li>• Ethical and responsible corporate behaviour</li> </ul>

Stakeholder Groups	Our Commitment	Method of Engagement	Areas of Interest
<b>Employees</b>	We are committed to maintaining a safe, inclusive, and engaging work environment where employees are motivated to thrive. We prioritise their physical and mental well-being, career growth, and professional development. Employees are vital contributors to our success, and we are dedicated to fostering their satisfaction and overall job experience.	<ul style="list-style-type: none"> <li>Employee onboarding programme</li> <li>Regular staff meetings and feedback mechanisms</li> <li>Employee surveys to gauge satisfaction and identify areas for improvement</li> <li>Training and development programmes</li> <li>Town Hall meetings</li> <li>Festive celebrations and staff gatherings</li> <li>Internal communication for updates and information sharing</li> <li>Performance reviews and goal-setting sessions</li> <li>Engagement in Corporate Social Responsibility (“CSR”) activities</li> <li>Management site visits and interaction</li> </ul>	<ul style="list-style-type: none"> <li>Workplace health and safety</li> <li>Professional growth and development</li> <li>Work-life balance</li> <li>Career opportunities and advancement</li> <li>Employee satisfaction and engagement</li> <li>Communication and feedback mechanisms</li> <li>Ethical business practices</li> <li>Community involvement and CSR initiatives</li> <li>Relationship with management and leadership</li> </ul>
<b>Clients</b>	We are committed to delivering high-quality products and services that meet our clients' needs and expectations. We aim to build lasting, mutually beneficial relationships with our clients. We prioritise transparency, reliability, and exceptional customer service.	<ul style="list-style-type: none"> <li>Regular meetings with clients to discuss projects and performance</li> <li>Ongoing communication channels, including email and phone support</li> <li>Feedback and satisfaction surveys</li> <li>Participation in industry events and exhibitions</li> <li>Customised solutions and tailored service offerings</li> <li>Quality, Health, Safety and Environment certification audits</li> <li>Regulatory site visits and audits</li> </ul>	<ul style="list-style-type: none"> <li>Business growth</li> <li>Project delivery, quality and efficiency</li> <li>Timely and responsive customer service</li> <li>Innovative solutions and technology</li> <li>Health, Safety, and Environmental prioritisation</li> <li>Long-term partnerships and collaboration</li> <li>Ethical business practices and sustainability</li> </ul>
<b>Government &amp; Regulatory Authorities</b>	We are committed to strict adherence to all relevant laws, regulations, and industry standards. We actively collaborate with government and regulatory authorities to ensure compliance and promote a culture of governance and transparency.	<ul style="list-style-type: none"> <li>Regular reporting; financial reporting, safety compliance, and environmental impact assessments</li> <li>Formal and informal meetings to discuss industry-specific issues, address concerns, and seek guidance on compliance</li> <li>Contribute industry knowledge and expertise to help shape policies</li> <li>Written and email communications</li> </ul>	<ul style="list-style-type: none"> <li>Compliance to regulatory requirements</li> <li>Safety and environmental compliance</li> <li>Industry advancement</li> <li>Government initiatives</li> </ul>
<b>Vendors &amp; Suppliers</b>	We are committed to building strong, mutually beneficial relationships with our vendors and suppliers. We aim to foster transparency, trust, and fairness in all our interactions. We acknowledge the significance of our vendors and suppliers in achieving our sustainability goals.	<ul style="list-style-type: none"> <li>Regular communication through meetings, emails, and calls.</li> <li>Collaboration on joint initiatives, innovation, and problem solving</li> <li>Vendor performance assessments and feedback sessions.</li> <li>Compliance with Uzma's Code of Conduct and Business Ethics (“COBE”) for Business Associates and ethical sourcing practices</li> <li>Participating in industry-specific events and forums.</li> <li>Providing timely payments and ensuring a fair and transparent procurement process</li> </ul>	<ul style="list-style-type: none"> <li>Quality and reliability of products and services</li> <li>Adherence to Uzma's sustainability and ethical standard</li> <li>Continuous improvement in cost-effectiveness and operational efficiency</li> <li>Open dialogue for addressing concerns and resolving issues</li> <li>Mutual growth and development opportunities.</li> <li>Supply chain sustainability and environmental impact</li> <li>Technological advancements and innovation</li> <li>Regulatory compliance and safety standards</li> </ul>

Stakeholder Groups	Our Commitment	Method of Engagement	Areas of Interest
<b>Local Communities</b>	We are committed to actively engaging with local communities where we operate. We aim to contribute positively to the well-being and development of these communities by identifying their needs and collaborating with them on various initiatives.	<ul style="list-style-type: none"> <li>• CSR initiatives</li> <li>• Addressing specific community needs</li> </ul>	<ul style="list-style-type: none"> <li>• Overall development of the local community related to education, healthcare, infrastructure, and livelihood opportunities</li> <li>• Environmental projects that promote sustainable practices and protect local ecosystems</li> <li>• Preserving local culture and heritage</li> <li>• Address health and safety concerns</li> </ul>
<b>Board of Directors</b>	We are dedicated to ensuring strong corporate governance and transparent operations. We aim to provide the Board of Directors with comprehensive and accurate information. The Board plays a crucial role in overseeing and guiding our business strategy.	<ul style="list-style-type: none"> <li>• Regular Board meetings and updates</li> <li>• Strategy and performance presentations to the Board</li> <li>• Participation in AGM</li> <li>• Collaboration on strategic planning and decision-making</li> <li>• Annual performance evaluations and reviews</li> </ul>	<ul style="list-style-type: none"> <li>• Corporate strategy and long-term planning</li> <li>• Financial performance and accountability</li> <li>• Regulatory compliance and governance</li> <li>• Risk management and mitigation</li> <li>• Transparency in reporting and communication</li> <li>• Strategic objectives and goals</li> <li>• Stakeholder engagement and relationships</li> <li>• Sustainable and ethical business practices</li> </ul>
<b>Analysts &amp; Media</b>	We are committed to providing accurate, timely, and transparent information to analysts and media professionals. We aim to facilitate a clear understanding of our business, strategies, and performance. We recognise the importance of a positive and constructive relationship with analysts and media to enhance our reputation.	<ul style="list-style-type: none"> <li>• Regular briefings, interviews, and meetings with industry analysts</li> <li>• Distribution of press releases, corporate updates, and relevant reports</li> <li>• Active engagement through social media platforms and official website</li> <li>• Responding to media inquiries and providing access to key spokespersons</li> </ul>	<ul style="list-style-type: none"> <li>• Financial performance and results analysis</li> <li>• Business strategy, market positioning, and growth prospects</li> <li>• Operational updates, including project developments and milestones</li> <li>• Industry insights, trends, and competitive analysis</li> <li>• ESG and sustainability initiatives and performance</li> <li>• Regulatory compliance and corporate governance practices</li> <li>• Technology innovations and research and development</li> <li>• Corporate social responsibility and community involvement</li> </ul>
<b>Financial Institutions</b>	We are dedicated to maintaining financial integrity and transparency in all our operations with financial institutions. We commit to fulfilling financial obligations and responsibilities diligently.	<ul style="list-style-type: none"> <li>• Annual and quarterly financial reports</li> <li>• AGM</li> <li>• Discussions and consultations with financial institutions to address financial matters</li> </ul>	<ul style="list-style-type: none"> <li>• Financial agreements</li> <li>• Financial compliance to regulations, standards and requirements</li> <li>• Financial stability</li> </ul>

Uzma uses a stakeholder prioritisation matrix to identify and rank stakeholders based on their level of influence on our operations and the impact of our activities on them. This approach ensures that our strategies remain aligned with the needs and expectations of each stakeholder group.

The following illustrates Uzma's stakeholder prioritisation matrix:



## Uzma's Active Engagement in

# Industry Associations and Collaborative Initiatives

Uzma has active memberships in a wide range of associations, professional bodies, universities and trade events within the energy and technology industry. This reflects our commitment to staying up to date on industry developments and contribute to key conversations and initiatives.

Our goal is to address emerging challenges and advanced sustainability standards, which are vital in building resilient and forward-thinking industry.

The following is Uzma's participation and contributions with industry associations:



### The Malaysian Oil & Gas Services Council ("MOGSC")

Uzma proudly holds membership in MOGSC, an instrumental and unifying force dedicated to advancing the growth, competitiveness, and sustainability of the Malaysian oil and gas services sector. Actively engaged in MOGSC's initiatives, Uzma consistently participates in the council's diverse range of events and activities. We have two representatives in the MOGSC's Energy Transition and Environmental, Social, and Governance ("ESG") working group.



### Malaysia Petroleum Resources Corporation ("MPRC")

MPRC holds a central position in driving the expansion and progression of Malaysia's oil and gas services and equipment ("OGSE") industry. At Uzma, we recognize the significance of MPRC's contributions and actively engage in the corporation's events and workshops, with our Managing Director and Group CEO playing a dynamic role in these initiatives.



### Malaysian Industry-Government Group for High Technology ("MIGHT")

MIGHT's paramount objective is to establish Malaysia as a leading high-technology hub, nurturing economic growth, enhancing competitiveness, and driving innovation across diverse sectors. The organisation serves as a dynamic catalyst, propelling the development and widespread adoption of state-of-the-art technologies and solutions. This, in turn, significantly contributes to Malaysia's technological progress and bolsters the nation's global competitiveness. With our Managing Director and Group CEO serving as a member of MIGHT's Board, Uzma actively participates in MIGHT's events and formal collaborations, contributing to initiatives that shape the future of high technology in the country.



### Malaysian Gas Association ("MGA")

Uzma is proudly holds membership in MGA, a key organisation at the heart of Malaysia's natural gas industry. MGA assumes a central role in championing the growth of the sector, overseeing safety and compliance standards, promoting sustainability, and facilitating valuable collaboration and knowledge exchange among industry stakeholders.



### Universiti Teknologi Petronas (“UTP”)

Uzma has established a strategic partnership with UTP to collaboratively engage in cutting edge research and development initiatives. At times, our MD/GCEO advises the university, offering valuable insights and expertise. Our Director for Special Project is a member of the Industrial Advisory Panel for the Mechanical Engineering Department. Furthermore, Uzma is dedicated to supporting UTP’s various events and student-driven initiatives, reinforcing our commitment to fostering a dynamic and mutually beneficial relationship with this esteemed institution.



### Universiti Malaysia Terengganu (“UMT”)

Since 2017, Uzma has forged a collaborative partnership with UMT on a remarkable underwater archaeological research project. This collaborative effort is driven by our shared commitment to preserving history and uncovering the past. Notably, the project has yielded significant discoveries, including the recovery and preservation of ceramic artifacts from a shipwreck site located off the shores of Pulau Bidong, Terengganu. This invaluable endeavours not only safeguards our historical heritage but also sheds light on the maritime history of the region, bridging the gap between the past and the present.



### Malaysian Space Industry Consortium (“MASiC”)

MASiC endeavours to promote the development of the Malaysian space industry and create a thriving space industry ecosystem that attracts investment, talent, and partnerships from around the world, contributing to the nation’s socio-economic progress. Our MD/GCEO serves as the President of the Protem Committee of MASiC.



### Malaysian Photovoltaic and Sustainable Energy Industry Association (“MPSEA”)

Uzma is proud to be a member of MPSEA, an association that has advocated on raising awareness about solar photovoltaic (“PV”) technology in Malaysia for the past two decades. As a member, Uzma is actively supporting the mission and vision carried by MPSEA by expanding solar PV projects, providing expertise and resources and collaborating on research and development. Over the years, MPSEA’s mission and vision have played a crucial role in advancing solar PV awareness and its adoption among the nation’s people.

# Material Matters

Uzma identifies material sustainability topics through internal assessments and stakeholder input, guided by global best practices. These matters reflect the most relevant sustainability issues impacting our operations, strategy, and long-term value.

The following table shows sustainability matters and their significance to Uzma:

Sustainability Matters	Economic	Environmental	Social	Governance
Commitment	Optimising our profitability to support long-term growth, innovation, and value creation. We focus on fostering economic stability by prioritising sound financial practices, ensuring the well-being of our employees, and generating returns for our shareholders. Economic sustainability empowers us to invest in the future and continue delivering quality solutions to our clients and partners.	Minimising our ecological footprint by adopting ecofriendly practices, reducing emissions, conserving resources, and implementing sustainable technologies. We work to preserve natural habitats, reduce waste, and promote biodiversity. Our aim is to mitigate environmental impact and promote a harmonious coexistence between our operations and the ecosystems we interact with.	Fostering inclusive workplaces, promoting diversity, and prioritising employee health and wellbeing. We actively engage with the communities where we operate, supporting social development initiatives and philanthropic efforts. Our commitment to social sustainability extends to safety, ethics, and ensuring our stakeholders feel valued and respected.	Upholding the highest standards of integrity, transparency, and accountability. We ensure that our operations adhere to laws, regulations, and best practices. Governance sustainability is pivotal to fostering trust, both within our organisation and among our stakeholders, and we continually strive to enhance our governance processes and practices.
Sustainability Aspects	<ul style="list-style-type: none"> <li>Economic Performance</li> <li>Supply Chain Management</li> <li>Technology &amp; Innovation</li> </ul>	<ul style="list-style-type: none"> <li>Energy Management</li> <li>Emissions Management</li> <li>Waste Management</li> <li>Water Management</li> <li>Pollution Management</li> <li>Climate Change</li> <li>Biodiversity</li> </ul>	<ul style="list-style-type: none"> <li>Occupational Safety and Health</li> <li>Labour Practices and Human Rights</li> <li>Diversity, Equity &amp; Inclusion</li> <li>Employee Management</li> <li>Corporate Social Responsibility</li> </ul>	<ul style="list-style-type: none"> <li>Ethical Business Practices</li> <li>Data Privacy and Cyber Security</li> </ul>

## Materiality Matrix

The materiality matrix below highlights how we prioritise key sustainability issues identified during the reporting year. The horizontal axis reflects the significance of each issue to our business, considering economic, environmental, social, and governance impacts, while the vertical axis indicates the level of stakeholder influence, based on how these issues affect their assessments and decisions.

In FY 2025 we updated materiality matrix which was originally developed in FY 2020.

1. To enhance the clarity and effectiveness of our sustainability disclosures, we have refined our material matters. The Water and Effluent Management topic has been separated into two distinct matters: Water Management and Pollution Management, allowing for more focused reporting and better transparency on each area. Additionally, Employment Opportunities and Training & Development have been consolidated under a single material matter: Employee Management, to reflect a more holistic approach to workforce development.
2. Three new material matters have been identified, assessed, reviewed, and approved by the Oversight Committee for inclusion in our sustainability reporting.
  - Under the Economic pillar, Technology & Innovation has been introduced as a key enabler of Uzma’s economic resilience and long-term growth.
  - Within the Environmental pillar, two new matters have been added:
    - Climate Change, reflecting the increasing importance of transitioning to a low-carbon economy and responding to tightening climate-related regulations across our value chain.
    - Biodiversity, which highlights the need to address the impact of our diversified energy solutions on natural habitats and ecosystems.

The following illustrate the updated materiality matrix:



## Alignment with United Nations

# Sustainable Development Goal (“UNSDGs”)

Uzma is firmly aligned with the United Nations Sustainable Development Goals (“UNSDGs”) and has included Quality Education as an additional goal in FY 2025. With this, there are nine (9) UNSDGs that significantly impact our sustainability strategy, where we believe our contributions can make the most significant impact in these areas.

The Group also encourages its business partners to also collaborate in achieving these goals.



### Ensure health lives and promote well-being for all at all ages

*Commitment:*

- Commit to reducing our greenhouse gas emissions and mitigating climate change impacts.
- Promote health and well-being initiatives among our employees and their families.
- Support healthcare access and initiatives in the communities where we operate.



### Ensure that all learners have access to knowledge and skills

*Commitment:*

- Commit to provide opportunities for youth and adults to have relevant skills for employment.
- Support educational institutions and human resource initiatives in sustainable talent development.



### Achieve gender equality and empower all women and girls

*Commitment:*

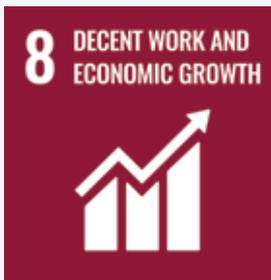
- Commit to gender diversity and equality in our workforce.
- Implement policies and practices that support women’s empowerment and leadership within the company.
- Support women’s empowerment initiatives in the communities we serve.



### Ensure access to affordable, reliable, sustainable, and modern energy for all

*Commitment:*

- Commit to increasing energy efficiency within our operations.
- Invest in and promote the use of renewable and clean energy sources.
- Collaborate with partners to improve access to affordable and clean energy in underserved communities.



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

### *Commitment:*

- Commit to creating employment opportunities and providing decent work conditions.
- Support skills development and training for our employees.
- Contribute to local economic growth through our business operations.



## Build resilient infrastructure, promote inclusive and sustainable industrialisation, and foster innovation

### *Commitment:*

- Commit to adopting innovative and sustainable technologies in our operations.
- Support research and development to enhance our industry's sustainability.
- Invest in infrastructure development that benefits both our business and the communities where we operate in.



## Ensure sustainable consumption and production patterns

### *Commitment:*

- Commit to reducing waste and improving resource efficiency.
- Promote responsible consumption practices among our employees and customers.
- Consider product life cycles and environmental impact in our product development.



## Take urgent action to combat climate change and its impacts

### *Commitment:*

- Commit to reducing our greenhouse gas emissions and mitigating climate change impacts.
- Promote climate resilience in our operations and communities.
- Advocate for climate action and collaborate with partners to address climate-related challenges.



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

### *Commitment:*

- Commit to ethical and transparent business practices.
- Promote the rule of law, justice, and strong governance in the communities where we operate.

# Economic

## Economic Performance

Related UNSDGs



### Why It Matters?

Economic performance is crucial to Uzma, as it underpins the Group’s long-term viability and its capacity to deliver value to shareholders, employees, customers, and communities. It enables continued investment in innovation, operational excellence, and sustainability initiatives, while also contributing to national economic development through taxes, local procurement, and job creation.

### Our Approach

#### Driving Resilient Growth through Diversification and Responsible Growth

Our strategy for economic performance is centred on building long-term business resilience through diversification, value-driven investments, and responsible growth. We focus on:

- Diversifying revenue streams, including Renewable Energy, Energy Trading, and Digital Solutions to reduce dependency on any single market or activity.
- Investing in innovation and technology to enhance service offerings, stay competitive, and respond to emerging market needs.
- Strengthening operational capabilities to deliver projects safely, reliably, and cost-effectively.
- Aligning financial planning with sustainability priorities, such as low-carbon solutions and digitalisation, to create shared value and long-term impact.

In addition to oil and gas services as our core revenue stream, the successful Commercial Operation Date (“COD”) of Uzma Kuala Muda Sdn Bhd’s 50MWac large-scale solar plant in 25 September 2024, the launch of our UzmaSAT-1 satellite in 15 January 2025, and the strong performance of our liquefied natural gas (LNG) trading business reflect our unwavering commitment to delivering value to stakeholders and securing a sustainable and promising future for Uzma and the industries we serve.

### Ensuring Service Quality

Delivering high-quality services is essential to client trust, operational reliability, and financial performance. We recognise that consistent delivery and technical excellence minimise downtime, prevent rework, and support sustainable growth. To drive this, we set clear quality targets to measure and maintain performance standards.

As of FY 2025, fifteen of our twenty-one operating sites (71%) are certified under the ISO 9001:2015 Quality Management System. These standards ensure our work processes are consistent, efficient, and meet customer expectations.

### Number of sites certified with ISO 9001:2015



Total number of sites certified with ISO 9001:2015

**15**

Coverage of certification

**71%<sup>(2)</sup>**

(1) Site certified with ISO 9001:2015 Quality Management System and API Spec Q1 Quality Management System Requirements for Organizations Providing Products for the Petroleum and Natural Gas Industry.

(2) The 29% of sites without ISO 9001 certification, which include transit and office locations, follow the Uzma Integrated Management System (“IMS”) practices and apply appropriate quality control and assurance consistent with certified sites. These sites remain under the Corporate QHSE governance framework.

We ensure clear communication within our teams and with stakeholders to enhance clarity, trust, and uphold the reliable delivery of quality outcomes.

Field activities are closely monitored to ensure adherence to scope, technical requirements, safety protocols, and seamless project delivery. For technical projects such as solar installations or specialised field services, we manage regulatory and engineering aspects to minimise operational disruption.

We monitor service performance to identify gaps, drive improvements, and uphold accountability across project execution. This is supported by tools such as the Customer Delivery Survey (“CDS”) and Service Quality Incident (“SQI”) tracking.

## Our Performance

### Financial Performance

Uzma demonstrated remarkable financial performance in the past financial year, achieving a robust revenue growth of 19% year-on-year, totalling RM 716 million. The table below provides a summary of our economic value generated and distributed.

Economic Indicator		FY 2023	FY 2024	FY 2025
Economic Value Generated	Revenue	RM 474 million	RM 600 million	RM 716 million
Sustainability Aspects	Procurement Spent	RM 94 million	RM 225 million	RM 245 million
	Employee Remuneration and Benefits	RM 51 million	RM 65.4 million	RM 86.5 million
	Payment to providers of capital <i>(i.e. dividend to investors, financing cost)</i>	RM 18 million	RM 20 million	RM 34 million
	Payment to government <i>(i.e., tax, permits)</i>	RM 5 million	RM 5 million	RM 6 million

For a more detailed discussion on our business strategy and performance, please refer to the Management Discussion and Analysis section of the Annual Report.

### Quality Performance

During the reporting period, we are continually to meet our quality performance targets, reflecting our commitment to consistent service delivery and client satisfaction.

Quality Indicator	Target	FY 2023	FY 2024	FY 2025
Customer Delivery Survey (“CDS”) Rating	Average score for whole project $\geq$ 85%	87.4%	86.8%	90.5%
Service Quality Incident Tracking	100% closure of Service Quality Incidents	N/A	100% Closure	100% Closure

## Supply Chain Management

Related UNSDGs



### Why It Matters?

Supply chain management is fundamental to Uzma's long-term success and sustainability commitment. We recognise the crucial role of our contractors and vendors, collectively known as Business Associates in delivering projects and services that meet the highest standards of quality, safety, and environmental responsibility. By integrating ESG principles in our procurement operations, we create value that extends beyond financial returns to encompass environmental protection, social progress, and economic prosperity for all stakeholders.

### Our Approach

#### Responsible Sourcing

We maintain an unwavering commitment to responsible procurement practices that uphold human rights, ensure fair labour conditions, promote safe working environments, and protect our environment across the entire supply chain. Our comprehensive approach is governed by our Group Supply Chain Management Policy, which aligns with ISO 9001:2015 and API Q2 Quality Management System requirements.

All vendors, contractors, and service providers must adhere to our Code of Conduct and Business Ethics ("COBE") for Business Associates, which establishes clear expectations for ethical business conduct. This COBE should be read together with our Human Rights Policy, Quality, Health, Safety and Environmental ("QHSE") Policy, and Anti-Bribery Policy, all accessible through our corporate website.

Our zero-tolerance approach encompasses:

- Prohibition of forced, bonded, or involuntary labour
- Elimination of child labour and exploitation
- Prevention of human trafficking in any form
- Protection against discriminatory practices
- Mandatory environmental and safety compliance

To ensure transparency and accountability, all purchases exceeding RM 250,000 undergo independent review by our Procurement Tender Committee ("PTC") where the Chairman is not part of the Group Supply Chain management ("GSCM"). All of the PTC members are required to declare Conflict of Interest ("COI") form. Additionally, our GSCM processes are subjected to regular ISO compliance audits by certification bodies and process audit by internal auditors from external consultants.

#### Terms and Conditions Updated with ESG Commitments

The Group updated its Purchase Order ("PO") Terms and Conditions, effective 25 March 2025, to include an ESG clause aligned with internal policies. Vendors must comply with ESG, Anti-Bribery, Conflict of Interest ("COI"), QHSE, and Whistleblowing requirements as a mandatory part of their engagement. These updates reinforce the Group's commitment to ethical, sustainable, and responsible business practices, promoting accountability throughout the supply chain.

We have actively communicated these standards to all vendors and business partners, emphasising that adherence is integral to their relationship with us. Vendors are encouraged to align their operations accordingly.

This approach strengthens accountability within our supply chain and supports our goal of fostering sustainable, responsible, and transparent business.

### Strengthening Environmental and Social Due Diligence in Our Supply Chain

We are enhancing our approach to environmental and social risk oversight within our supply chain by embedding sustainability considerations into procurement practices, to drive accountability and alignment with our values.

Our approach includes the following initiatives:

- Enhance communication with vendors on environmental and social risks, by improving awareness of Uzma’s expectations through continuous engagement, open communication, and visibility of grievance mechanisms such as our whistleblowing platform.
- Assessment on environmental and social risks during vendor pre-qualification process.
- A more detailed assessment which includes reviewing health, safety, and environmental policy is conducted before inclusion into Approved Vendor List (“AVL”).

We recognise there are areas for improvement. Moving forward, we will continue to review and enhance our vendor selection process by assessing environmental and social risks, and enhancing training for our staff on sustainable procurement and risk evaluation.

#### Environmental COBE for Business Associates to adhere

- Business Associates shall undertake measures to reduce energy use and carbon emissions.
- Business Associates are required to manage water resources responsibly by minimising usage, preventing pollution, and safeguarding water availability.
- Business Associates must implement measures to mitigate the negative impacts of their operations on ecosystem and taking proactive steps to prevent deforestation, habitat destruction, and biodiversity loss.
- Business Associates must establish comprehensive waste reduction practices that emphasise recycling, reuse, and responsible disposal both hazardous and non-hazardous waste.
- Business Associates shall adopt sustainable sourcing practices that prioritise materials obtained through responsible mean.

### Vendor Survey

#### Understanding ESG Capabilities and Practices

We conducted ESG survey with vendor on 17 November 2024 to measure their understanding and adoption of sustainability topic. 40 vendors responded.



### Vendor Engagement

#### Sustainable Supply Chain (Awareness for A Responsible Future)

We organised sustainability awareness webinar on 10 April 2025 with total of 158 attendees to share awareness, knowledges and policies on environmental, social and governance topics.



A webinar was conducted to engage vendors on the implementation of the United Nations Sustainable Development Goals (“UNSDGs”). As part of the session, participants completed a pre- and post-webinar questionnaire to evaluate their awareness, understanding, and perceived challenges related to UNSDGs implementation.

The following questions were included in the survey:

<p><b>Awareness of SDGs</b></p> <p>Are you aware of the Sustainable Development Goals (SDGs) adopted by the United Nations in 2015?</p>	<p><b>UNSDGs Awareness</b></p> <table border="1"> <thead> <tr> <th>Period</th> <th>Awareness (%)</th> </tr> </thead> <tbody> <tr> <td>Pre-Webinar</td> <td>27%</td> </tr> <tr> <td>Post-Webinar</td> <td>86%</td> </tr> </tbody> </table>	Period	Awareness (%)	Pre-Webinar	27%	Post-Webinar	86%								
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<p><b>Organizational Planning</b></p> <p>After this webinar session, is there any plan from your organization to establish SDG related goals?</p>	<p><b>UNSDGs Implementation Plan</b></p> <table border="1"> <thead> <tr> <th>Period</th> <th>Plan (%)</th> </tr> </thead> <tbody> <tr> <td>Pre-Webinar</td> <td>38%</td> </tr> <tr> <td>Post-Webinar</td> <td>88%</td> </tr> </tbody> </table>	Period	Plan (%)	Pre-Webinar	38%	Post-Webinar	88%								
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<p><b>Implementation Challenges</b></p> <p>What are the top three challenges within your company that are preventing you from implementing sustainability practices?</p>	<p><b>UNSDGs Implementation Challenges</b></p> <table border="1"> <thead> <tr> <th>Challenge</th> <th>Percentage (%)</th> </tr> </thead> <tbody> <tr> <td>Not enough guidance in the market</td> <td>23%</td> </tr> <tr> <td>Not enough resources (budget/manpower)</td> <td>22%</td> </tr> <tr> <td>Lack of internal knowledge</td> <td>22%</td> </tr> <tr> <td>No requirements from business partners</td> <td>12%</td> </tr> <tr> <td>No legal requirements for the company</td> <td>11%</td> </tr> <tr> <td>Lack of buy-in from management</td> <td>10%</td> </tr> </tbody> </table>	Challenge	Percentage (%)	Not enough guidance in the market	23%	Not enough resources (budget/manpower)	22%	Lack of internal knowledge	22%	No requirements from business partners	12%	No legal requirements for the company	11%	Lack of buy-in from management	10%
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<p><b>Post-Webinar Perspective</b></p> <p>After this webinar, do you think the implementation of ESG/SDG practices in your company is still a challenge?</p>	<p><b>UNSDGs Implementation Challenges</b></p> <table border="1"> <thead> <tr> <th>Period</th> <th>Still a Challenge (%)</th> </tr> </thead> <tbody> <tr> <td>Pre-Webinar</td> <td>100%</td> </tr> <tr> <td>Post-Webinar</td> <td>64%</td> </tr> </tbody> </table>	Period	Still a Challenge (%)	Pre-Webinar	100%	Post-Webinar	64%								
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We recognise the significant role transportation plays in our overall environmental impact. As part of our commitment to sustainable practices under our ESG framework, we actively monitor, measure, and manage carbon emissions related to transportation activities across our operations.

### **Carbon Emission Monitoring in Logistics Operations**

Through our Logistics Team, we are strategically positioned to influence emission outcomes by making informed, data-driven decisions. Each logistics arrangement is assessed for its carbon impact, with CO<sub>2</sub> emissions data made visible to end users before selecting the mode of transport.

By embedding emissions information directly into shipment planning and execution workflows, we empower our operations teams to consider environmental impact alongside cost, efficiency, and service to support more sustainable logistics decisions.

Key areas where we drive emissions reduction include:

- **Mode of Transport Selection**  
Encouraging more sustainable alternatives by making the emissions trade-offs (e.g., air vs. sea) visible and actionable.
- **Load Consolidation**  
Promoting efficient container and truck utilisation to reduce per-unit CO<sub>2</sub> emissions.
- **Route Optimization**  
Leveraging intelligent planning to minimise fuel consumption and carbon output.

By integrating CO<sub>2</sub> visibility into every step of the logistics process, we enable proactive emissions management and reinforce our commitment to ESG principles. Our approach turns carbon accountability into a measurable and practical outcome to help us build a more sustainable, transparent, and responsible supply chain.

### **Asset Preservation & Scheduled Waste Handling**

Effective asset preservation and responsible scheduled waste handling in our supply chain are essential components of our operational integrity, environmental compliance, and sustainability strategy. These practices help prolong the lifecycle of critical infrastructure, reduce operational risks, and ensure adherence to regulatory requirements, particularly under the Environmental Quality (Scheduled Wastes) Regulations 2005.

### **Local Sourcing**

As part of our commitment to maintaining a reliable supply chain and supporting the Malaysian economy, we continue to prioritise local suppliers who meet our standards for quality, pricing, performance, and ethical practices. This approach aligns with our sustainability values and reflects our dedication to enhancing the economic well-being of local businesses. Having said that, we also conduct a total price comparison i.e. by taking logistics, taxes, and foreign currency cost to decide on the best option.

By prioritising local procurement, we strengthen Uzma's corporate reputation, improve supply chain efficiency, reduce operational costs, and gain greater control over procurement activities. More importantly, this strategy contributes to job creation in local communities, alleviates poverty, stimulates domestic industries, and encourages collaboration with vendors to reduce environmental impacts.

We define local procurement as the sourcing of goods and services from vendors operating within Malaysia. As an appointed anchor company under Malaysia's Vendor Development Programme ("VDP"), we actively develop local capabilities across our operations.



### Vendor Performance Monitoring

Our procurement processes embed sustainability elements throughout, starting from the registration stage up to the annual vendor performance assessment. Prior to forming any partnerships, we conduct a thorough evaluation involves a review of economic, legal, and financial factors. For annual Vendor Performance Evaluation (“VPE”), we categorise our vendors based on their criticality, conduct annual performance review, and develop internal risk mitigation, and work with our vendors in embracing sustainable sourcing principles over a stipulated timeframe.

Additionally, we conducted annual Vendor Site Assessment (“VSA”) visits to the selected major/ and critical vendors’ operational sites to assess their environmental and social impacts, in line with ISO 14001 and ISO 45001 requirements. The assessment focused on health and safety, environmental protection practices and commitments, as well as the quality of products and services.

Vendors that do not meet our standards are formally notified and required to implement corrective actions. Continued non-compliance or failure to improve may result in suspension or disqualification from the Approved Vendor List (“AVL”).

### Supply Chain Continuity

We recognise the importance of maintaining a resilient supply chain to support uninterrupted operations. To manage potential risks, including those from climate or geopolitical events, we have adopted contingency measures such as supplier diversification, strategic sourcing, and inventory buffers at key locations.

As part of our ongoing risk management efforts, our Group Supply Chain Management team also actively participated in the Global Supply Chain Risk Workshop. The workshop covered key topics including:

- Weather and climate change as natural disruptors to supply chains
- The current state of global trade and the increasing uncertainty as a constant factor
- Emerging realities in the high-tech value chain
- The evolving decarbonisation ecosystem

This engagement underscores our proactive approach to identifying, understanding, and responding to evolving global supply chain risk.

## Our Performance

### Proportion of Spending on Local Vendors

Our commitment to local procurement is demonstrated through consistent prioritisation of Malaysian vendors. In FY 2025, we achieved significant milestones in supporting local economic development.

Procurement Indicator	FY 2023	FY 2024	FY 2025
Proportion of spending on local vendors	60%	43%	81%
Total procurement spent on local vendors	RM 56.9 million	RM 96.7 million	RM 198.3 million
Total procurement spent	RM 94.4 million	RM 224.9 million	RM 245.0 million

The temporary decrease in FY 2024 local spending proportion was due to specific requirements for advanced technology and original equipment manufacturer specifications. In FY 2025, we successfully increased local sourcing while maintaining quality standards.

### Vendor Compliance with Social and Environmental Standards

We maintain robust monitoring systems to ensure vendor compliance with our social and environmental standards. To the best of our knowledge, no instances of vendor non-compliance with critical standards have been reported over the past three years. This includes adherence to prohibition of forced and child labour, fair wages and working hours, health and safety requirements, freedom of association, and proper waste management and pollution control.

Number of identified or reports of any potential violations by suppliers on social and environmental standards for FY 2023, 2024 and 2025:	None Reported
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### Vendor Performance Evaluation

Our comprehensive vendor evaluation program continues to expand coverage and depth. In FY 2025, we significantly increased both the number and quality of assessments conducted. By FY 2026, we aim to include sustainability elements into our VPE.

Vendor Performance Evaluation (“VPE”)	FY 2023	FY 2024	FY 2025
Excellent	2.2%	11.8%	12.9%
Good	69.3%	58.6%	59.2%
Fair	27.3%	29.1%	27.6%
Poor	27.3%	0.5%	0.3%
<b>Total Number of Vendors Evaluated</b>	<b>88</b>	<b>244</b>	<b>294</b>

### Vendor Site Assessment

As part of our ongoing vendor qualification and risk management efforts, a Vendor Site Assessment (“VSA”) was conducted physically at vendors facilities to evaluate their suitability for supporting operations. The assessment aimed to verify the vendor’s capability to meet project requirements in terms of safety performance, quality management system, healthy management system, and regulatory compliance. In FY 2025, we completed all of the 4 planned Vendor Site Assessments.

Vendor Site Assessment (“VSA”)	FY 2023	FY 2024	FY 2025
Excellent	100.0%	16.7%	0.0%
Good	0.0%	33.3%	100.0%
Fair	0.0%	33.3%	0.0%
Poor	0.0%	16.7%	0.0%
<b>Total Number of Vendors Assessed</b>	<b>3</b>	<b>6</b>	<b>4</b>

## Technology & Innovation

Related UNSDGs



### Why It Matters?

Technology and innovation are key enablers of Uzma's economic resilience and sustainability leadership. Through our satellite capabilities and advanced geospatial analytics, we deliver practical solutions that address climate risks, land use pressures, infrastructure challenges, and environmental management across multiple sectors.

### Our Approach

#### Driving Impact Through Satellite-Based Geospatial Solutions

Through our satellite, UzmaSAT-1 and geospatial data services such as the Land Use Change Analysis ("LUCA"), we leverage high-resolution imagery and analytics to support sustainability outcomes across key sectors.

Key applications include:

Sector	Description	Environmental & Social Impact
<b>Agriculture</b>	Combine satellite imagery, geospatial analytics, and predictive modelling to monitor crop health, soil condition, irrigation, and weather. Detect disease and manage fertiliser use in real-time.	Increases crop yield, reduces overuse of inputs, and lowers environmental footprint.
<b>Plantation</b>	Use high-resolution imagery for precision mapping of aging plantations, replanting tracking, and monitoring compliance with sustainability practices.	Enhances long-term productivity, supports traceability, and prevents plantation encroachment on sensitive ecosystems (e.g. peatland, riparian areas).
<b>Urban Planning &amp; Development</b>	Leverage object-based image analysis, spatial modelling, and remote sensing to monitor urban sprawl, green spaces, and heat islands. Support infrastructure, transport, and zoning planning.	Promotes low-carbon, green city planning. Improves land use efficiency, disaster readiness, and access to basic services.
<b>Environmental Monitoring</b>	Detect GHGs (CH <sub>4</sub> , CO <sub>2</sub> ) using satellite imaging. Monitor emissions, and environmental risks over wide areas with high temporal resolution.	Supports ESG reporting, climate action, pollution tracking, and policy decisions.  Helps reduce industrial impact on the environment.
<b>Ground Movement Monitoring</b>	Use Synthetic Aperture Radar data to detect millimetre-level ground movement, sinkholes, subsidence, or slope instability regardless of weather or light.	Protects infrastructure, prevents failures, and improves early warning for disasters.  Aids safe road, pipeline, and facility development.
<b>Defence &amp; Maritime</b>	Provide satellite-based surveillance, border monitoring, and maritime domain awareness using optical and Synthetic Aperture Radar ("SAR") imaging.  Track vessel activity and detect environmental threats.	Enhances national security, oil spill response, and coastal protection.  Helps prevent illegal fishing, encroachment, and marine pollution.

### Oil and Gas Production Enhancement Solutions

Our water injection solution boosts well production without the need for drilling new wells. By optimising reservoir pressure, it enhances oil recovery rates while minimising environmental impact.

Uzma’s rod-less pump technology offers a low CO<sub>2</sub> footprint by replacing traditional engine-driven or motor-driven pumps with a system powered by available platform gas. This provides the market with a sustainable and energy-efficient pumping solution.

### Our Performance

#### Geospatial Solutions

Our satellite and geospatial solutions have enabled large-scale environmental assessments, government partnerships, and industry collaborations that reflect our expanding role in sustainable development.

As of FY 2025, we are proud to announce the following achievements:

Achievement	Description	Value & Impact
<b>RSPO LUCA Assessments</b>	Conducted for Roundtable on Sustainable Palm Oil (“RSPO”) under the Remediation and Compensation Procedures (“RaCP”) to assess land use and guide restoration of cleared high conservation value areas.	As of the reporting period, LUCA evaluations covered more than 120,000 hectares across six countries: Malaysia, Indonesia, Thailand, Colombia, Ecuador, and Peru.
<b>National High Resolution Earth Observation Satellite Project (Pembangunan Satelit Penderiaan Jauh Negara, “PSPJN”).</b>	Announced as the winning bidder for 8 years Public-Private Partnership Project with Government of Malaysia.	Developing and operating Malaysia’s national remote sensing capability for agriculture, disaster management, and environmental monitoring.
<b>Strategic Collaboration with Infrasel Sdn Bhd.</b>	Memorandum of Understanding (“MoU”) signed to explore satellite-enabled slope and infrastructure monitoring in Selangor.	Strengthens disaster preparedness and public safety infrastructure.

### Oil and Gas Production Enhancement Solutions

Our water injection solutions have been successfully operating at Temana, D18, and Sepat field for 12, 9, and 4 years respectively. With this strong track record, we are now constructing a new Water Injection Facility for another major client in Malaysia to help enhance their production performance. This solution enables our clients to meet production demands without the need to drill additional wells.



# Environmental

## Energy Management

Related UNSDGs



### Why It Matters?

Energy management is critical to both our operational efficiency and environmental responsibility. As energy use directly influences our emissions and operating costs, effective energy management supports emissions reduction and aligns with national low-carbon and energy transition goals.

Additionally, through our solar Engineering, Procurement, Construction, and Commissioning (“EPCC”) services, we play a key role in supporting Malaysia’s clean energy transition. By helping clients reduce reliance on fossil fuels, we contribute to national energy diversification and long-term energy security.

### Our Approach

Our energy management strategy focuses on two key pillars: optimising our internal energy use and enabling broader renewable energy adoption, with the aim of reducing emissions and strengthening energy security.

#### Optimising Internal Energy Use

We are committed to improving energy efficiency across our operations without compromising service delivery. Our initiatives include:

- Maintaining mechanical and electrical systems to reduce energy loss.
- Employees awareness on the importance of energy saving and its positive impact to the environment.
- Monitoring and reporting of electricity consumption.

#### Supporting the Clean Energy Transition

As a solar energy generator and EPCC service provider, we help commercial and industrial clients generate renewable electricity under government-backed schemes such as LSS, NEM, and FIT. Our contributions include:

- Enabling clients to reduce Scope 2 emissions by offsetting grid electricity with clean solar power.
- Helping clients manage and reduce long-term energy costs.
- Facilitating the contribution of clean energy to the national grid.
- Supporting Malaysia’s energy transition and climate targets.
- Enhancing national energy security through renewable diversification.



## Our Performance

We are progressively improving our energy data collection and tracking capabilities to support informed decision-making and emissions reduction. Compared to the previous year, our current energy reporting scope has expanded to cover more operations across Malaysia, comprising 15 combined offices and operational sites. For the next reporting cycle, we will expand coverage to include international operations.

The following table summarises our energy consumption for the reporting year.

### Electricity Consumption

Energy Source	Location	Unit	FY 2023	FY 2024	FY 2025
<b>Electricity consumption - from electricity grid</b>	HQ and Office - Peninsular Malaysia	Megawatt	329.7	347.9	651.9
	Office - East Malaysia	Megawatt	n/a	n/a	34.4
	Operating sites - Peninsular Malaysia	Megawatt	n/a	n/a	678.9
	Operating sites - East Malaysia	Megawatt	58.6	68.2	269.2
<b>Total electricity consumption</b>		<b>Megawatt</b>	<b>388.3</b>	<b>416.1</b>	<b>1,634.4</b>

- Electricity consumption data for FY 2023 and 2024 are only covering headquarter and one of operation site. For FY 2025, our reporting covers all 15 combined offices and operational sites in Malaysia

### Fuel Consumption

Uzma sources fuel from commercial suppliers in accordance with national regulations that mandate the inclusion of renewable biodiesel content in commercially available diesel.

The following table summarises our energy consumption for the reporting year.

Fuel Consumption	Usage	Unit	FY 2023	FY 2024	FY 2025
Diesel	On-road	GJ, %	n/a	n/a	126, 0.5%
	Off-road	GJ, %	3,370, 100%	13,371, 100%	27,752, 99.5%
<b>Subtotal</b>		<b>GJ</b>	<b>3,370</b>	<b>13,371</b>	<b>27,878</b>
Petrol	On-road	GJ, %	n/a	n/a	n/a
	On-road	GJ, %	n/a	n/a	n/a
<b>Subtotal</b>		<b>GJ</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total fuel consumption</b>		<b>GJ</b>	<b>3,370</b>	<b>13,371</b>	<b>27,878</b>
		<b>Megawatt</b>	<b>934</b>	<b>3,704</b>	<b>7,744</b>

- On road refers to mobile equipment and company-owned on-road vehicles (cars, vans, trucks). On-Road (%) = On-Road GJ / Total GJ 100%. This initial disclosure in FY 2025 only covers two sites in Malaysia.
- Off-road equipment refers to stationary rigs, generators, forklifts. Off-Road (%) = Off-Road GJ / Total GJ 100%
- The scope of disclosure includes combustion sources owned and/or controlled by Uzma.
- The fuel unit is calculated using Net Calorific Value ("NCV") properties from UK DEFRA 2024.

### Total Energy Consumption

Energy Consumption	Unit	FY 2023	FY 2024	FY 2025
Electricity Consumption	Megawatt	388	416	1,634
Fuel Consumption	Megawatt	934	3,704	7,744
<b>Total energy consumption</b>	<b>Megawatt</b>	<b>1,322</b>	<b>4,120</b>	<b>9,378</b>

- *Data coverage: The reporting includes energy consumed from diesel, petrol, and electricity used in 15 combined offices and operational sites.*
- *Consolidation Method: Energy data is consolidated based on operational control and actual usage per entity and facility.*

### Solar Generation and EPCC Projects

In FY 2025, our completed solar projects have reached total solar energy generation of 84,240 MW and total installed solar capacity of 11.88 MW.

Energy Generation	Unit	FY 2023	FY 2024	FY 2025
Large Scale Solar ("LSS")	Megawatt	0	0	82,565
Net Energy Metering ("NEM")	Megawatt	0	630	1,675
Feed-in Tariff ("FiT")	Megawatt	0.61	0.36	0.37
<b>Total solar energy generation</b>	<b>Megawatt</b>	<b>1</b>	<b>630</b>	<b>84,240</b>

Solar Capacity Installation via EPCC	Unit	FY 2023	FY 2024	FY 2025
Large Scale Solar ("LSS")	Megawatt	0	73.30	0
Net Energy Metering ("NEM")	Megawatt	0.99	0.76	1.88
Feed-in Tariff ("FiT")	Megawatt	0	0.42	0
Corporate Green Power Programme ("CGPP")	Megawatt	0	0	10.00
<b>Total solar capacity installation</b>	<b>Megawatt</b>	<b>0.99</b>	<b>74.48</b>	<b>11.88</b>

## Emission Management

### Related UNSDGs



### Why It Matters?

Climate change, driven by greenhouse gas (“GHG”) emissions, presents growing physical risks, such as extreme weather, and transition risks from shifting policies and market expectations leading to higher costs and operational pressure.

By managing emissions across our operations, we aim to reduce our climate impact, support national climate goals, and strengthen the long-term sustainability of the industrial ecosystem we operate in.

### Our Approach

We adopt a multi-pronged strategy to reduce greenhouse gas emissions across our operations and value chain. This includes reducing direct and indirect emissions (Scope 1 and 2), scaling renewable energy, ensuring responsible land use, and improving emissions intensity through better data and credible targets.

In FY 2025, our emissions disclosure cover all operational sites in Malaysia. Beginning in FY 2026, we will expand our emissions tracking to include all operations under the Uzma, including our international businesses. With this comprehensive data, we will be able to establish our first emissions baseline, set reduction targets, and in race to attain the net zero carbon emissions by 2050 (“NZCE 2050”).

### Reporting Scope 1 and 2 Emissions

We focus on emissions we can directly control, primarily Scope 1 (direct fuel use) and Scope 2 (purchased electricity). This includes:

- Improving fuel and energy efficiency, optimising equipment performance.
- Continue to adopt energy-efficient systems and operational best practices to reduce emissions at source.

### Scaling Low-Carbon and Renewable Energy Solutions

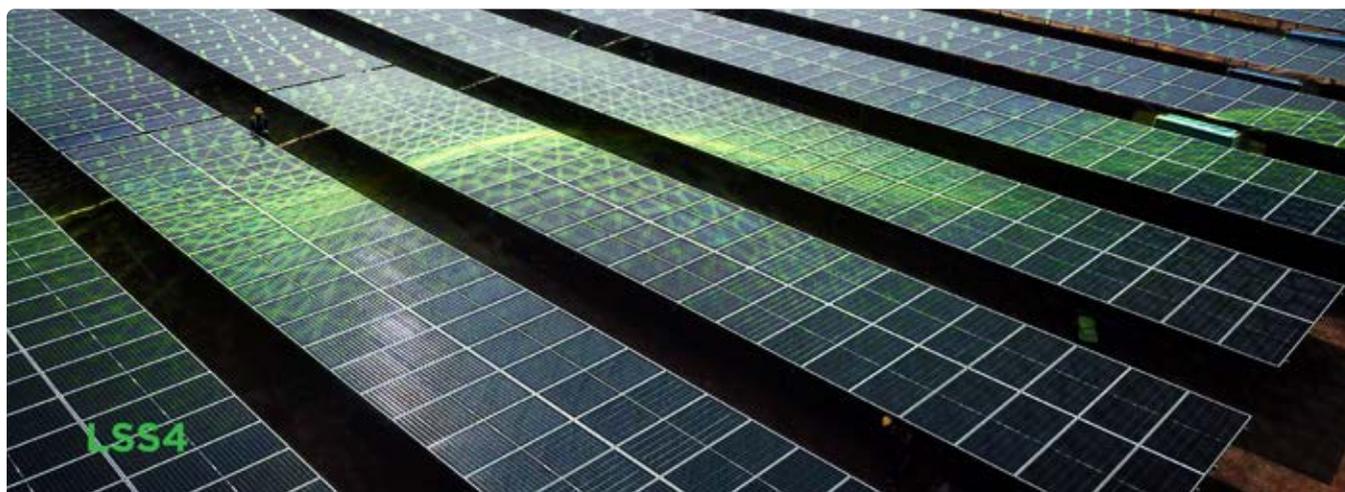
We are expanding our renewable energy portfolio as part of our diversification strategy, which also supports the transition to a low-carbon economy.

- Deploy solar PV systems through our New Energy segment for both commercial and utility-scale applications, contributing to GHG emissions reduction by displacing fossil-based electricity.
- Support national clean energy goals while enabling clients to lower their carbon footprints.

### Minimising Land-Use Emissions in Solar Expansion

We adopt responsible land siting practices to ensure our solar projects deliver meaningful environmental and climate benefits.

- Prioritise previously developed, low-impact, rooftop, or industrial sites for solar installation.
- Avoid ecologically sensitive or high-carbon-storage areas to protect carbon sinks.
- Optimise site selection to maximise energy output and emissions displacement per hectare.



## Our Performance

We continue to monitor our carbon emissions using the operational control approach, covering direct (Scope 1), indirect (Scope 2), and selected value chain (Scope 3) sources.

Scope 1: Direct GHG emissions are generated from off-road equipment (e.g. stationary rigs, generators, forklifts) and on road company-owned vehicle.

Scope 2: Indirect GHG emissions result from electricity purchased from local energy providers in Peninsular and East Malaysia.

Scope 3: Value chain emissions represent indirect emissions that occur outside Uzma's direct operations, across our value chain. In line with Bursa requirements, our current disclosure focuses on Category 6: Business Travel and Category 7: Employee Commuting, based on available internal data. To strengthen our decarbonisation journey, we have also conducted a preliminary assessment to identify and prioritise additional Scope 3 categories and material hotspots. Moving forward, we will embark on a structured materiality assessment to guide the progressive expansion of Scope 3 disclosures, ensuring that future reporting covers categories most relevant to our operations, stakeholders, and data readiness.

The following is a summary of our emissions profile. The significant increase in total reported emissions for FY 2025 compared to the previous year is primarily attributed to the expanded coverage of Scope 1 emissions from our service-related activities and Scope 2 emissions from a broader range of operational sites in Malaysia. The initial disclosure of the two Scope 3 emission categories covers only the operational sites in Malaysia. Looking ahead, management will expand the Scope 3 disclosures and explore the adoption of emission intensity-based targets for Scope 1 and Scope 2 to provide a more meaningful benchmark for performance tracking.

GHG Emissions	FY 2023 (tCO <sub>2</sub> e)	FY 2024 (tCO <sub>2</sub> e)	FY 2025 (tCO <sub>2</sub> e)
Direct Emissions (Scope 1) <sup>(1)</sup>	258	1,024	2,076
Indirect Emissions (Scope 2) <sup>(2)</sup>	303	325	1,185
<b>Total Scope 1 &amp; 2 Emissions</b>	<b>561</b>	<b>1,349</b>	<b>3,261</b>
Business Travel (Scope 3) <sup>(3)</sup>	n/a	n/a	106
Employee Commuting (Scope 3) <sup>(4)</sup>	n/a	n/a	809
Total Scope 3 Emissions	n/a	n/a	915
<b>Total Scope 1, 2 &amp; 3 Emissions</b>	<b>561</b>	<b>1,349</b>	<b>4,176</b>

(1) *Scope 1, direct CO<sub>2</sub> emissions: CO<sub>2</sub> emissions come from the consumption of diesel for generators, company car, and forklifts controlled or owned by the Group, calculated based on the reported fuel quantities for operating sites and premises in Malaysia. The emissions data of energy (in MWh) of diesel is calculated using conversion factor from UK DEFRA 2024.*

(2) *Scope 2, indirect CO<sub>2</sub> emissions: Electricity that we consumed for our operating sites and premises in Malaysia It is primarily used for machinery and equipment from assembly to testing, lighting, office equipment, ventilation and air conditioning ("VAC") systems and production machine, are derived from reported energy quantities. The FY 2025 emissions conversion factor used from the Grid Emission Factor (GEF) year 2022 at MyEnergyStats by Energy Commission (ST) of Malaysia. For FY 2024 and FY 2023, the emission conversation factor used from Malaysian Green Technology and Climate Change Centre*

(3) *Scope 3, limited to business land and air travel of our employees: We initiated the collection of Scope 3 emissions in FY 2025. The emission data for business air travel come mainly from business-related air travel, where the emission data is calculated using the using conversion factor from UK DEFRA 2024 and self-research on flight emission factor kgCO<sub>2</sub>e / MYR.*

(4) *Scope 3, employee commuting in Malaysia: We initiated the collection of Scope 3 emissions for Employee Commuting in FY 2025. The emission data was gathered through a survey, where employees declared their primary mode of commuting and estimated the distance between their homes and primary work offices five days per week. The survey received about a 92% response rate.*

We are committed to improving our emissions data coverage and continue to monitor regulatory developments and industry practices to support the responsible management of emissions from our offices and equipment.

## Waste Management

Related UNSDGs



### Why It Matters?

We recognise our responsibility to manage waste responsibly across all our operations. Effective waste handling helps us minimise environmental impact, ensure regulatory compliance, and uphold stakeholder trust.

Improper waste management can pose significant environmental, legal, and reputational risks. Uncontrolled disposal may result in pollution, health hazards, and non-compliance with regulatory requirements potentially leading to increased operational costs and damage to our reputation.

### Our Approach

Uzma remains committed to waste minimisation by optimising raw material usage, improving production efficiency, and promoting awareness campaigns to encourage environmentally friendly practices among employees. We ensure compliance with all relevant regulations, while prioritising on reducing waste at the source, managing it responsibly throughout its lifecycle, and promoting circularity wherever feasible.

### Ensuring Regulatory Compliance to Scheduled Waste Disposal

We manage all operational waste in full compliance with the Environmental Quality Act 1974, the Environmental Quality (Scheduled Wastes) Regulations 2007, and other applicable laws. Licensed contractors approved by the Department of Environment ("DOE") collect and transport waste to authorised landfills or incineration facilities. At each operational sites, the hazardous waste is overseen by our in-house Certified Environmental Professional in Scheduled Wastes Management ("CePSWaM") recognised by the Department of Environment.

### Reducing Waste at Source Through Operational Efficiency

At Uzma, we reduce waste at source by preventing it at the point of generation through smart planning, efficient use of resources, and operational discipline. Key practices include:

- Avoiding over-ordering of materials by practising demand-based procurement to prevent stockpiling and reduce waste from expired or excess inventory.
- Designing processes to minimise waste with paperless process through the digitalisation technology in procurement, financial, and operations.
- Extending the life of equipment and materials through regular maintenance, parts replacement, and repurposing where feasible.

### Promoting Waste Segregation, Reuse, Recycling, and Resource Recovery

We adopt responsible land siting practices to ensure our solar projects deliver meaningful environmental and climate benefits.

- We promote internal waste segregation, reuse and recycling practices across operations to reduce landfill dependency
- Where materials cannot be reused internally, we engage licensed recycling providers for resource recovery.



## Our Performance

We are pleased to report zero fines, warnings, or penalties for non-compliance related to scheduled waste regulations for the FY 2025. We also carried out a Clean & Cheer program at our Klang Valley offices, successfully sending of 5.12 metric tons of wastepaper, including packaging materials, cardboard boxes, scrap paper, old magazines, and outdated documents which were sent to a recycling centre. The table below illustrates the summary of our waste generated during the reporting period. There were no reported incidents of non-compliance or waste related.

Waste Indicator	FY2023 (Tonnes)	FY 2024 (Tonnes)	FY 2025 (Tonnes)
Waste directed to disposal			
• Hazardous waste	30.3	43.2	102.4
• Non-Hazardous waste	n/a	n/a	n/a
Waste diverted from disposal			
• Hazardous waste	n/a	n/a	57.2
• Non-Hazardous waste	n/a	n/a	5.1
Total waste generated	30.3	43.2	164.7

- *Scope/coverage: Currently, our reporting only covers operations in Malaysia.*



## Water Management

Related UNSDGs



### Why It Matters?

Water plays a supporting yet essential role in Uzma's operations, particularly in offshore well services, chemical handling, and day-to-day operational needs across sites. Although our geographical footprint includes regions facing high to extremely high-water stress, our water consumption is relatively modest and limited to municipal potable water.

Effective water management helps us reduce environmental impact, ensure regulatory compliance, and maintain continuity in water-sensitive locations.

### Our Approach

We continue to track water usage, understanding site-specific water availability, and improving efficiency in how water is used across our operations. While our water consumption is relatively low, we are committed to managing it responsibly particularly in high-risk, water-stressed areas.

Our water management approach focuses on the following areas:

#### Low-Impact Operational Water Use

- We primarily rely on municipal potable water for domestic and operational needs at our headquarters and field offices.
- We operate three water injection facilities in the South China Sea. The facilities extract seawater and then process it to be injected into the reservoir below the seabed.

#### Water Efficiency and Conservation Initiatives

We also prioritise proactive water management, conducting monthly monitoring and daily troubleshooting to ensure efficient water usage and swiftly address any issues.

- Encourage staff to report leaks or inefficiencies via the Hazard Identification Report ("HIR") system for timely corrective action.
- We continue to promote a culture of water conservation through ongoing awareness across operations.
- We conduct periodic inspections and preventive maintenance, and replace or repair equipment promptly to avoid leaks, wastage, or quality issues.
- We are exploring the use of rainwater harvesting at our Base in Labuan and Kemaman for non-potable needs to reduce dependence on municipal water supplies.
- As our operations involve limited process water use, we do not undertake water recycling initiatives.



### Assessing Water Stress Exposure

In FY 2025, we assessed site-specific water-related risks using the World Resource Institute (“WRI”) Aqueduct Water Risk Atlas. The following table outlines our operations located in water-stressed regions.

No.	Operation sites	Business Activity	Region (Country)	Rating
1	Uzma Artificial Lift (Thailand) Co., Ltd.	Operation	Rayong (Thailand)	Extremely High
2	MMSVS Group Holding Co., Ltd. (Bangkok)	Regional Office	Bangkok (Thailand)	Extremely High
3	MMSVS Group Holding Co., Ltd. (Lan Krabue)	Operation	Kamphaeng Phet (Thailand)	Extremely High
4	MMSVS Group Holding Co., Ltd. (Songkhla)	Operation	Songkhla (Thailand)	High
5	PT Uzma Development Services	Regional Office	Banten (Indonesia)	High
6	Uzma Engineering Limited Philippines	Regional Office, Operation	Cavite (Phillipines)	Medium - High
7	Six operation locations in Malaysia	Headquarter, Offices, and Operations	Petaling, Kemaman, Kuala Muda, Labuan, Kota Kinabalu, Miri (Malaysia)	Low - Medium

Despite 6 out of 12 (50%) of our sites being situated in high to extremely high water-stressed region, our overall impact is minimal as water use is limited to domestic purposes such as drinking, sanitation, and basic operational support which is obtained from municipal portable water system i.e. we do not extract water from water stressed area.

To enhance our understanding of site-specific water risks, we plan to begin tracking water consumptions for each site in the next reporting year. This will help us better assess local impacts and support targeted efficiency improvements.

## Our Performance

In FY 2025, we have expanded our municipal potable water consumption tracking from our all our offices and operation sites in Malaysia allowing for a comprehensive approach to water management across all facilities.

This reflects our ongoing efforts to monitor and optimize water usage, reducing our impact on local water resources and promoting sustainable water management.

Total Water Withdrawal, by Source:	FY 2023 (ML)	FY 2024 (ML)	FY 2025 (ML)
Surface water from rivers, lakes and natural ponds	0	0	0
Groundwater from wells, boreholes	0	0	0
Used quarry water collected in the quarry	0	0	0
Municipal potable water <sup>(1)</sup>	2.4	2.4	12.3
External wastewater	0	0	0
Sea water, water extracted from the sea or the ocean <sup>(2)</sup>	1,435.0	1,386.0	1,854.8
<b>Total Water withdrawal or used</b>	<b>1,437.4</b>	<b>1,388.4</b>	<b>1,867.1</b>

(1) Municipal potable water data for FY 2023 and 2024 are only covering headquarter and one of operation site. For FY 2025, our reporting covers all operation sites in Malaysia.

(2) Sea water data for FY 2023 and 2024 are only covering one WIF operation unit. For FY 2025, we included another two operation units operate in open ocean of South China Sea.



## Pollution Management

Related UNSDGs



### Why It Matters?

Our oil & gas services and chemical handling activities present potential risks of air and water pollution, chemical spills, and noise exposure. Without proper control, these impacts can compromise environmental quality, endanger workforce health, and lead to regulatory penalties ultimately affecting operational continuity and stakeholder confidence.

### Our Approach

At Uzma, we aim to prevent, control, and monitor all forms of pollution. Our commitment is rooted in compliance, but we also strive to go beyond by embedding environmental responsibility into our operations meeting both regulatory and client expectations, especially in high-scrutiny sectors like oil and gas.

Preventive measures are key to preventing pollution and environmental hazards, and equipment maintenance plays a vital role in minimising hazardous discharges. All equipment maintenance is carried out according to regulatory standards, integrating environmental responsibility and safety into our operational practices.

Our key practices include:

### *Effluent & Water Discharge Management*

Uzma's operations do not generate process effluent from onshore activities, and seawater discharged from offshore facilities as part of operational processes is managed responsibly to prevent adverse environmental impacts. Uzma remains committed to upholding the highest standards of environmental protection through diligent and responsible water management across all areas of operation.

- Operational activities are planned and executed with controls to prevent accidental discharge of fluids, chemicals, or waste into the environment.
- Equipment and containment systems are maintained and regularly inspected to help minimise the risk of leaks or spills.
- In offshore and environmentally sensitive areas, additional precautions such as secondary containment, controlled transfer procedure and Permit to Work system are taken to prevent contamination of marine ecosystems.
- Our operational sites (Malaysia Operations) are equipped with bunded areas and containment pits for to prevent potential chemical runoff, with baseline discharge monitoring providing assurance that water leaving our sites are within parameter limits and does not affect local drains, demonstrating a precautionary approach and commitment to water stewardship.
- In the event of any unintentional release, immediate response measures are in place to contain and mitigate the impact, in compliance with the Environmental Quality Act 1974 ("EQA") and other relevant regulations.

### ***Spill Prevention & Chemical Handling***

Uzma's operations do not generate process effluent from onshore activities, we implement robust chemical handling protocols, including bunded storage, secondary containment systems, Safety Data Sheet ("SDS"), adherence, and spill drills and staff training are conducted to ensure effective response.



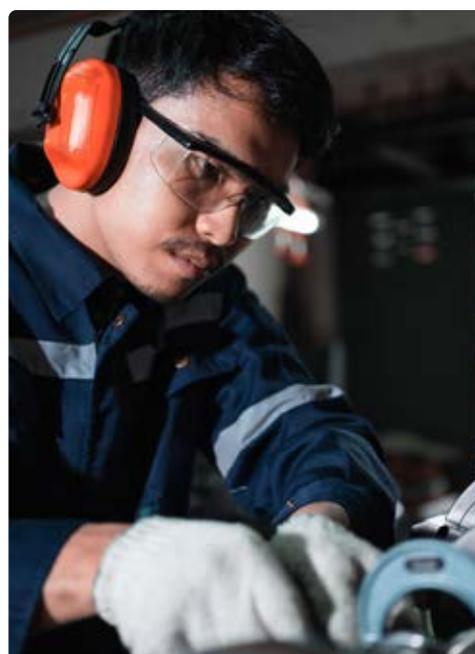
### ***Noise Management***

Noise pollution is a potential environmental impact associated with industrial operations, particularly in areas with high equipment usage or proximity to communities and sensitive environments.

Uzma adopts a preventive approach by integrating noise management considerations into equipment design, layout, and maintenance practices. Our efforts to reduce environmental noise include:

- Maintaining equipment in good operating condition to prevent excessive mechanical noise
- Designing site layouts and operational plans to limit prolonged or high-impact noise in any one area
- Scheduling high-noise activities thoughtfully, where feasible, to minimise disturbance to surrounding environments
- Using noise-dampening features such as enclosed systems in applicable operations - pressure test bay.

These practices help us manage potential environmental noise emissions responsibly as part of our broader environmental stewardship.



### ***Our Environmental Stewardship Programme***

We are committed to protecting the environment through proactive monitoring, preparedness, and compliance initiatives, including:

- Chemical spillage (Hazmat) drills and routine spill response drills
- Environmental performance monitoring committee meetings
- Regular inspections of chemical storage, spill kits, and hazardous material preservation
- Scheduled waste inventory updates and safe disposal practices
- Routine maintenance and inspection of oil separator pits
- Periodical water discharge and stack air emission monitoring



### Upholding Environmental Management System (“EMS”) Certifications

ISO 14001 certification reflects our commitment to effective environmental management, continuous improvement, and meeting global sustainability standards. As of FY 2025, fourteen of twenty-one our operating sites companies (67%) globally are certified under the ISO 14001:2015 Environmental Management System.

Year of Certification	Organisation	Number of sites certified with ISO 14001: 2015
April 2006	Malaysian Energy Chemical & Services Sdn. Bhd. (“MECAS”)	1 site
March 2012	Setegap Ventures Petroleum Sdn. Bhd. (“SVP”)	5 sites
October 2015	MMSVS Group Holding Co., Ltd.	3 sites
December 2022	PT Uzma Development Services	1 site
July 2023	Uzma Engineering Sdn. Bhd.	3 sites
January 2024	Uzma Artificial Lift (Thailand) Co., Ltd.	1 site
Total number of sites certified with ISO 14001: 2015		14 sites
Coverage of certification		67% <sup>(1)</sup>

(1) The 33% of sites without ISO 14001 certification, which include transit and office locations, follow the Uzma Integrated Management System (“IMS”) practices and apply appropriate environmental controls consistent with certified sites. These sites remain under the Corporate QHSE governance framework.

### Our Performance

#### Effluent Discharge

We manage effluent discharge with applicable discharge limits. We are pleased to report zero fines, warnings, or penalties for non-compliance related to wastewater discharge regulations for the FY 2025.

We manage effluent discharge with applicable discharge limits. We are pleased to report zero fines, warnings, or penalties for non-compliance related to wastewater discharge regulations for the FY 2025.	None
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### Spill Management

We maintained strict spill prevention procedure, supported by regular training and response drills. In FY 2025, two minor spill incidents were recorded within the bunded area of our warehouse facilities. Both incidents were promptly contained, cleaned, and managed in full compliance with regulatory requirements and our internal procedures. The spills remained fully confined within the company premises, with no environmental impact.

Following these incidents, we conducted a root cause analysis and implemented targeted improvements, including refresher training for personnel, reinforcement of good storage practices, and stricter housekeeping inspections. Lessons learned were documented and shared across Uzma subsidiaries to strengthen awareness and prevent recurrence, reinforcing our commitment to continuous improvement and responsible chemical management.

Spill Indicator	FY 2023	FY 2024	FY 2025
Number of reportable spills	1	1	2
Number of spill response drills planned	10	10	10
Percentage of spill response drills conducted <sup>(1)</sup>	100%	100%	100%

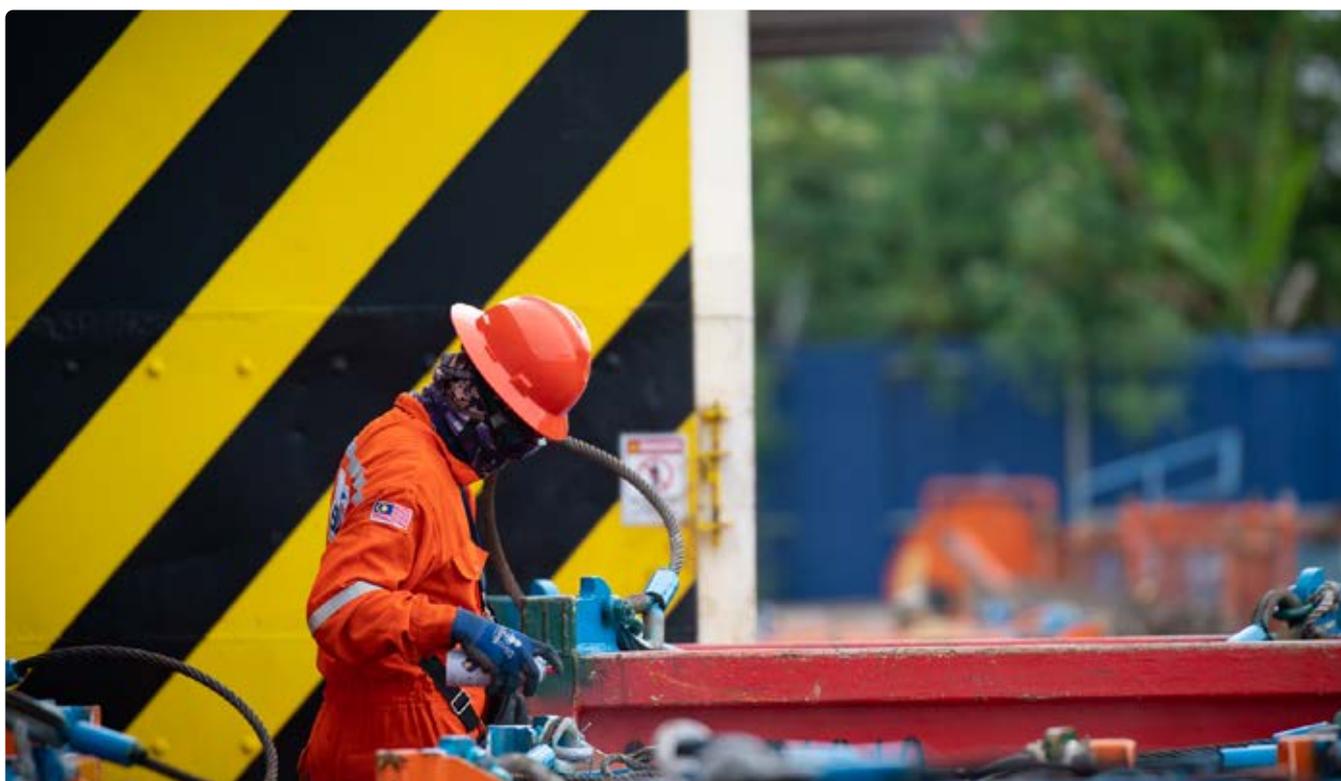
Note: The execution of chemical spill response drills is governed by the annual HSE plan, with coverage extended to both onshore and offshore operations. Drill completion is closely monitored for compliance and readiness.

(1) The percentage represents the number of spill drills conducted compared to the number planned spill drill for the reporting period.

### Noise Pollution

During the reporting period, no incidents of non-compliance with occupational health and environmental noise limits or complaints related to noise pollution were recorded across our operations.

Number of non-compliance incidents with occupational health and environmental noise limits, or complaints related to noise pollution, for FY 2023, 2024, and 2025:	None
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## Climate Change

### Related UNSDGs



### Why It Important?

We recognise that the intensifying climate crisis has far-reaching implications not only for the environment but also for our people, communities, and business continuity.

Physical climate risks such as extreme weather events, rising temperatures, and flooding can directly impact our field operations, increase safety concerns, and escalate operational and maintenance costs. Meanwhile, the global shift towards low-carbon economies and tightening climate regulations presents both challenges and opportunities across our value chain from oil and gas support services to our growing investments in renewable energy and digital technologies.

### Our Approach

We have structured our climate change response to address both physical and transition risks while leveraging opportunities to build resilience and maintain competitiveness.

### Our Performance

While climate-related risks have long been part of our broader risk management framework, FY 2025 marks our first dedicated disclosure aligned with IFRS S2 and evolving reporting standards. Our Climate Report details our governance structure, risk management, adaptive strategies, and the emerging opportunities we can seize. For further disclosure, please refer to the Climate Report section appended at the end of this Sustainability Statement.



## Biodiversity

Related UNSDGs



### Why It Matters?

As a diversified energy solutions provider, Uzma's operations can have both direct and indirect impacts on biodiversity and ecosystems. Activities such as site mobilisation, infrastructure works, project development (solar), and chemical handling may contribute to habitat disturbance, land use change, and pollution risks if not responsibly managed.

### Our Approach

We recognise that biodiversity is interconnected with broader environmental issues such as pollution, water, as well as climate resilience. Our commitment is to avoid and minimise adverse impacts on the environment, especially in ecologically sensitive areas, by integrating biodiversity considerations into planning and operations across all business divisions, while identifying opportunities to enhance local ecosystems..

#### ***O&G Upstream Services: Supporting Biodiversity in Client- Led Operations***

We work with reputable clients who uphold high environmental and biodiversity standards, and we align with their requirements and expectations.

#### ***Chemicals & Trading: Preventing Ecosystem Exposure through Safe Chemical Management***

Our main approach is to prevent pollution and the risk of environmental contamination by ensuring safe handling, transport, and storage of chemicals that could affect biodiversity. We implement this through the following measures:

- Ensure all chemical handling and logistics comply with applicable environmental regulations and HSE standards.
- Work with reputable suppliers and responsible logistics partners to reduce the risk of leaks or accidental chemical discharge.
- Install appropriate containment systems and conducting regular inspections.
- Maintain up-to-date spill response protocols to quickly address any incidents that may threaten nearby ecosystems.

#### ***Renewable Energy: Minimising Land Impact and Protecting Sensitive Ecosystems***

We design and develop renewable energy projects in a way that avoids ecologically sensitive areas and minimises habitat disturbance throughout the project lifecycle. While plantations represent a monoculture system with limited biodiversity, their conversion into solar farms can provide new opportunities for ecological rehabilitation. By reducing dependency on agrochemicals such as pesticides and fertilisers, solar projects enable the land to recover its natural balance, creating a more resilient environment over time. We also consider community and ecological risks as part of responsible project development, especially in areas with biodiversity or land-use sensitivities. This is supported by the following actions:

- Avoiding ecologically sensitive areas during site selection and design.
- Conducting Environmental Impact Studies ("EIS") and due diligence even when projects are not classified as a "Prescribed Activity" under Malaysia's Environmental Quality Act 1974 ("EQA") and therefore do not legally require a full Environmental Impact Assessment ("EIA").
- Engaging communities and stakeholders early to understand local ecological concerns and address them proactively.
- Prioritising low-impact land use by selecting previously developed, industrial, or rooftop sites, as well as degraded plantation land, instead of untouched natural habitats.

#### ***Digitalisation & Technology: Enabling Biodiversity Monitoring and Protection***

We contribute to biodiversity protection through our digital and geospatial solutions by supporting clients in making informed, data-driven decisions. This is achieved by providing geospatial technology to assess, monitor, and reduce biodiversity impacts such as deforestation, illegal land use, and encroachment in real time. Further details on the environmental monitoring projects we support are available in the Technology & Innovation section of this report.

## Our Performance

No environmental harm was recorded during the year, with zero reported incidents that resulted in biodiversity damage, habitat disruption, and land disturbance..

Number of environmental harm incidents recorded during the reporting period that resulted in biodiversity damage, habitat disruption, and land disturbance.	None
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## Chemicals & Trading

We maintained full compliance with applicable chemical handling regulations, engaged only reputable suppliers for logistics and storage, and recorded zero environmental incidents.

Spill Indicator	FY 2023	FY 2024	FY 2025
Number of reported spills or chemical incidents impacting environment	0	0	0

## Renewable Energy

During the reporting year, none of our solar projects were in ecologically sensitive areas. While not legally mandated to undergo an EIA, each project nevertheless underwent rigorous Environmental Impact Studies and due diligence to uphold our commitment to responsible development. Importantly, no project delays were recorded due to biodiversity, EIA-related issues, or ecological community concerns. The table below presents the outcomes of assessments conducted for both existing and upcoming developments.

Existing and new developments	Biodiversity Impact Assessment	Rationale
50MW Large Scale Solar at Kuala Muda	Non-critical	The Development Proposal Report confirmed no adverse effects on the local environment, community, or biodiversity. Environmental Impact Studies ("EIS") further supported this by concluding no significant negative impacts. The project also avoided extensive land clearing and preserved existing ground contours, aligning with sustainable land use practices.

No project delays were recorded due to ecological impacts, including EIA-related issues, biodiversity concerns, or community resistance.

Ecological Indicator	FY 2023	FY 2024	FY 2025
Number and duration of project delays related to ecological impacts (e.g., EIA issues, biodiversity conflicts, community resistance)	None	None	None

# Social

## Occupational Safety & Health

Related UNSDGs



### Why It Matters?

At Uzma, we are committed to upholding safe and healthy working environments as a core responsibility across all our operations. This commitment applies to not only our employees but also to contractors, service providers, and any third parties engaged in our activities. We place strong emphasis on ensuring every individual under our operational scope works in a safe environment and returns home in good health.

### Our Approach

At Uzma, our safety commitment extends to all individuals involved in our activities, including employees, contractors, and third parties across both office and site operations. We prioritise a strong safety culture to prevent incidents, protect well-being, and ensure everyone returns home safely, while striving to maintain zero fatal incidents.

Our occupational health and safety practices are guided by a suite of internal policies, procedures and initiatives that define our expectations, responsibilities, and standards across all levels of the organisation. We embed this mindset through the UzmaWAY, our 12 Orange Safety Rules, and comprehensive QHSE policies and procedures. This commitment goes beyond compliance; it reflects our responsibility to deliver safe, high-quality operations that protect people, partners, and the environment. Employees are actively encouraged to participate in safety through feedback loops, representation in HSE committees, incident reviews, hazard reporting, and QHSE engagements.

### The 12 Orange Safety Rules and Safety Culture

The 12 Orange Safety Rules guide daily operations and were developed with input from frontline workers, safety committees, and incident learnings. Employees are encouraged to review and validate these rules through structured HSE workshops, Toolbox Talks and post-incident reviews. Non-compliance with safety rules results in disciplinary actions in line with Uzma’s Code of Conduct.



Uzma 12 Orange Safety Rules	Brief Description
Permit to Work	Work with a valid permit when required.
Adhere Safety Control	Obtain authorisation before overriding or disabling safety controls.
Line of Fire	Keep yourself and others out of the line of fire.
Safe Lifting Process	Plan lifting operations and control the area.
Working at Height	Protect yourself against a fall when working at a height.
Energy Isolation	Verify isolation and zero energy before work begins.
Confined Space	Obtain authorisation before entering a confined space.
Journey Management	Follow safe driving rules.
Risk Assessment	Conduct and review risk assessment.
Hot Work	Control flammables and ignition sources.
Safe Chemical Handling	Ensure the right Personal Protective Equipment (“PPE”) and proper control when handling hazardous chemicals.
Incident Reporting	All incidents and accidents are to be reported promptly.

In FY 2025, we deepened our commitment to building a proactive and engaged QHSE culture by launching several strategic initiatives under the theme “Cultivating a Culture Towards QHSE Excellence – Continuous Improvement.” Below are the initiatives that reflect our dedication to embedding safety, quality, and environmental responsibility into every level of the organisation.

<b>QHSE Digitalisation Initiative - uzmaSAFE Portal</b>	We launched the UzmaSAFE portal (SAFE: System Automation for Enhancement) to drive digital transformation in QHSE. This platform replaces manual processes with automated workflows, improves data accuracy, and provides real-time insights to support informed decision-making and operational efficiency.
<b>Digital Learning with STEP</b>	Through our STEP e-Learning module, we provided on-demand QHSE training accessible across all locations. This digital platform supports remote learning, onboarding, and continuous upskilling, ensuring consistent knowledge sharing company-wide.
<b>QHSE Engagement Programs</b>	We maintained regular employee engagement through toolbox talks, safety stand-downs, HSE moments, and participation-driven activities. These engagements kept safety top-of-mind and encouraged a sense of ownership among staff at all levels.
<b>QHSE Awards and Recognition</b>	To reinforce positive behaviours, we recognised active participants, safety champions, and contributors to improvement efforts. Open feedback channels were also promoted to encourage hazard reporting and safety suggestions.
<b>Leadership Involvement</b>	Senior leaders played an active role in reinforcing safety culture through management walkabouts, QHSE events, and consistent visible leadership demonstrating a strong “lead by example” approach.
<b>Speak-Up Culture and Safety Leadership Training</b>	As part of our psychological safety initiative, we introduced Speak-Up channels and conducted Safety Leadership Training to encourage open communication, empower employees at all levels, and foster a work environment where concerns can be raised without fear.
<b>Vendor Site Assessments (“VSA”)</b>	Through systematic contractor and vendor assessments, we enhanced compliance, increased operational transparency, and reduced risk contributing to safer, more reliable project delivery.
<b>e-HIR (Electronic Hazard Identification Report)</b>	We introduced e-HIR to promote early detection of hazards and streamline reporting. This has led to improved safety responsiveness and a stronger reporting culture across the organization.
<b>Client Engagements and Assurance Audit</b>	We actively participated in client-driven HSE engagements, assessments, and forums, which reinforced alignment with client requirements and expectations. These included I-Care visits, safety validation inspections, and partnership events led by PETRONAS, Shell, and other operators. Our involvement demonstrated transparency, strengthened trust, and ensured our operations met client HSE standards.
<b>Campaign HSE Readiness &amp; Premobilisation</b>	We strengthened start-up readiness through pre-mob checks, briefings, and campaign kick-offs to ensure controls were in place before field execution.
<b>Thematic Safety Campaigns &amp; Awareness</b>	Targeted campaigns addressed critical exposures and decision-making quality at the frontline, with particular emphasis on Line of Fire hazards and alignment to Malaysian Petroleum Management’s WiiNTEC HSE Complacency Pillars.

These initiatives have collectively contributed to a safer, more engaged, and quality-driven work environment positioning us on a clear path toward QHSE excellence.

## Occupational Health and Safety Management Certification

ISO 45001 certification reflects our commitment to effective occupational health and safety management, continuous improvement, and meeting our stakeholder requirements. We conduct regular audits and inspections to ensure compliance to the system requirements, fostering a generative safety culture and safety excellence. In addition, we maintain full compliance with applicable legal requirements and client specifications, reaffirming our commitment to outstanding health and safety performance.

As of FY 2025, fourteen of twenty-one our operating sites companies (67%) are certified under the ISO 45001:2018 Occupational Health and Safety (“OH&S”) Management System.

Year of Certification	Organisation	Number of sites certified with ISO 45001:2018
April 2006	Malaysian Energy Chemical & Services Sdn. Bhd. (“MECAS”)	1 site
March 2012	Setegap Ventures Petroleum Sdn. Bhd. (“SVP”)	5 sites
October 2015	MMSVS Group Holding Co., Ltd.	3 sites
March 2020	Uzma Engineering Sdn. Bhd.	3 sites
December 2022	PT Uzma Development Services	1 site
	Uzma Artificial Lift (Thailand) Co., Ltd.	1 site
<b>Total number of sites certified with ISO 45001:2018</b>		<b>14 sites</b>
<b>Coverage of certification</b>		<b>67%<sup>(1)</sup></b>

(1) The 33% of sites without ISO 45001 certification, which include transit and office locations, follow the Uzma Integrated Management System (“IMS”) practices and apply appropriate OH&S risk management measures consistent with certified sites. These sites remain under the Corporate QHSE governance framework.

To uphold compliance and continuously improve our performance, we conduct annual internal and external audits. We also maintain a comprehensive legal register and carry out annual evaluations of compliance with both national legislation and client-specific OH&S requirements.

Our structured assurance program includes:

- First-party audits (internal)
- Second-party audits (client-led)
- Third-party audits (certification bodies)

We extend these high standards to our third-party contractors, who are formally inducted into our **Integrated Management System (“IMS”)** requirements before commencing work. They are regularly audited and monitored to ensure alignment with our safety, quality, and environmental expectations, and are required to comply with all applicable standards and site-specific procedures.

### **Health, Safety and Environment (“HSE”) Committee**

Our HSE governance framework ensures continuous risk monitoring across operations. The HSE Committee is chaired by Group Chief QHSE Officer, a member of Oversight Committee, who is also reporting directly to the MD/ GCEO. The HSE committee play a key role in ensuring compliance and improving workplace safety. Comprising both employer and employee representatives, the committee meet quarterly to review performance, review challenges, and drive initiatives to enhance health and safety standard. The active participation from all members will ensure diverse perspectives are valued during meetings. Additionally, the establishment of the HSE Committee is in line with regulatory requirements outlined in the Occupational Safety and Health Act (“OSHA”) 1994, underscoring our dedication to compliance and continuous improvement in health and safety practices.

Our MD/ GCEO, who also serves as a member of the Board and chair of the Oversight Committee, represents the Health, Safety, and Environment (HSE) Committee at the Board level. The Board regularly reviews HSE performance statistics, certification statuses, and key challenges during its meetings. This continuous engagement underscores our commitment to upholding the highest standards of health and safety across the organisation and reflects the Board’s active role in steering and supporting the achievement of our HSE objectives and targets.

### **Implementing Health and Safety Risk Assessment**

We conduct comprehensive health and safety risk assessments across all operations to systematically identify, evaluate, and control potential work-related hazards, in alignment with legal and ISO 45001:2018 standard requirements. These assessments include:

- Hazard Identification, Risk Assessment and Risk Control (“HIRARC”)
- Job Hazard Analysis (“JHA”)
- Project Risk Assessments (“PRA”)
- Health Risk Assessments (“HRA”)
- Chemical Health Risk Assessments (“CHRA”)
- Noise Risk Assessment (“NRA”)
- Initial and Advanced Ergonomic Assessments
- Random Drug and Alcohol Testing

Our primary focus is on preventing high-consequence injuries and fatality risks, especially in high-risk activities such as working at heights, handling high-pressure activities, and exposure to explosive, flammable, toxic, or otherwise hazardous substances. These risk assessments are applied to both ongoing operations and upcoming projects to ensure a proactive approach to occupational risk management.

All third-party contractors operating within our premises are required to undergo mandatory HSE inductions and briefings, and must conduct site-specific risk assessments prior to commencing work. Contractor compliance is closely monitored through regular supervision, inspections, and performance audits.

To reinforce a strong safety culture, we uphold a Stop-Work Policy that empowers all personnel including contractors and visitors to immediately halt any unsafe activity without fear of reprisal. In addition, we have introduced a “Speak-Up” channel as part of our grievance mechanism, providing a confidential and accessible platform for individuals to raise concerns related to any work-related activities, safety issues, or potential risks.

As part of our continuous improvement efforts, we are implementing a compliance monitoring program to ensure alignment with legal, client requirements, and international standards. We conduct regular HSE training and awareness sessions to build safety competencies, and carry out routine risk assessments to proactively manage potential hazards. This also includes the introduction of a digital risk assessment and permit-to-work system through our new uzmaSAFE portal.



## ***Emergency Preparedness and Response Programme***

We maintain a robust Emergency Preparedness and Response Programme to safeguard the health and safety of our employees, contractors, and stakeholders during unforeseen events. This program is designed to ensure prompt and effective action in the event of emergencies such as fires, chemical spills, natural disasters, medical incidents, or security threats.

In FY 2025, we continued to strengthen our readiness through the following key initiatives:

- **Site-Specific Emergency Response Plans (“ERP”):** Each operational site maintains a tailored ERP aligned with regulatory and client requirements, covering potential emergency scenarios and response protocols.
- **Emergency Drills and Simulations:** We conducted emergency drills including fire evacuations, chemical spill response, and rescue operations to test preparedness and improve response times.
- **Training:** Targeted training was provided for Emergency Response Teams (“ERTs”), first aiders, and fire marshals to ensure personnel are equipped with the skills and knowledge to respond effectively.
- **Resource Readiness:** Emergency equipment, signage, muster points, and communication systems were inspected and maintained to ensure operational readiness.
- **Post-Incident Evaluation:** All drills and actual emergency responses are followed by structured debriefings to identify improvement areas and refine our response strategies.

We evaluated preparedness effectiveness through post-drill assessments and stakeholder feedback. In FY 2025, ERP drills were conducted at 100% as planned.

## ***Incident Investigation and Reporting***

Our Incident Investigation and Reporting Procedure serves as the guiding framework in the occurrence of reported incidents or accidents, especially relating to injuries or fatalities. This structured approach includes initiating a safety stand-down, escalating the matter to relevant management levels and customers, conducting a thorough incident investigation, communicating and reporting findings to customers and management, and issuing an internal health and safety alert.

The investigation is a collaborative effort involving customers, casual workers, and employees, with the primary goal of understanding the root cause of the incident. The insights gained from these investigations play a pivotal role in fortifying safety measures, emphasising the importance of compliance before commencing work and refining overarching safety processes.

The outcomes of the investigation and the subsequent actions taken are communicated and reported to key stakeholders, including the HSE Committee, and the Board.

## ***Training on Health & Safety Standards***

As part of our preparedness efforts, we conduct regular health and safety training to ensure our workforce and contractors are equipped with the knowledge and skills to operate safely and respond effectively in high-risk situations.

The training and learning sessions conducted in FY 2025 included:

- Induction training tailored for new employees including permanent, temporary and casual workers by our QHSE representatives
- Regular health and safety briefings, awareness training, bulletins, and meetings, including toolbox and pre-and-post briefings, which are conducted to ensure continuous improvement in safety standards and practices.
- Other safety initiatives involving staff engagement including Speak Up & Safety Leadership Training, BOFA, ERP, etc.
- Utilisation of HSE e-learning modules for remote and field personnel.

## ***Prioritising Holistic Employee Wellbeing***

We are committed to supporting our employees’ overall health and well-being, extending our efforts beyond workplace safety to foster a balanced and healthy lifestyle. Acknowledging the importance of mental health concerns among employees, we prioritise the health and well-being of our employees. We have conducted:

- Mindfulness, Managing Stress & Anxiety in the Office Talk – Practical tools and techniques to better manage stress and anxiety, fostering a more mindful approach to daily changes.
- Health and Safety Programmes – Extending beyond physical well-being to encompass mental health learning awareness.
- Wellness campaigns (Inbody Assessment, Sole Assessment)

In addition, we closely monitor occupational illnesses, including noise-induced hearing loss, ergonomic-related strain, and respiratory exposure. In FY 2025, no occupational illness cases were reported across Uzma’s operations. Illness trends are tracked through a combination of medical surveillance programs, periodic reporting in compliance with legal requirements, and employee wellness declarations, ensuring early detection and proactive intervention where necessary.

Diseases such as dengue are managed through general workplace health protocols. Preventive outreach based on Ministry of Health requirement includes regular site inspection, larviciding, and etc.

All health information is managed with strict confidentiality in line with the Occupational Safety and Health Act 1994 and Personal Data Protection Act (“PDPA”).



Our guest speaker Amirul Ramli, a psychologist and digital content creator, delivered a focused session on Mental Health and Resilience. He shared how brain health and stress management influence workplace behaviour and safety, reminding us that wellbeing is key to sustaining performance and protecting lives.



Full-scale Emergency Drill was conducted at Uzma Tower on 12 June 2025.

## Our Performance

Health and safety are fundamental to our corporate responsibility, and we strive to foster a culture where every employee is empowered to take ownership of health and safety at all levels. In FY 2025, our dedication yielded impressive results, including 2.9 million manhours with zero Lost Time Injury (“LTI”). This milestone contributed to our cumulative record of 12.5 million LTI-free man hours and 2,067 days without LTI incidents, marking a significant achievement in our safety commitment and meeting with industry best practices. Below is a summary of our operational safety performance across key indicators, covering all employees and contractors across our business operations in both Malaysia and international regions.

Health and Safety Indicator		Unit	FY 2023	FY 2024	FY 2025
<b>Total Employee and Contractor Hours Worked</b>		Hours	1,419,852	2,355,514	2,959,174
<b>Total Hours Worked</b>	<b>Employee</b>	Hours	1,318,756	1,991,611	2,735,106
	<b>Contractor</b>	Hours	101,096	363,903	224,068
<b>Number of Work-Related Fatalities</b>	<b>Employee</b>	Number	0	0	0
	<b>Contractor</b>	Number	0	0	0
<b>Number of Lost Time Injuries (“LTI”) <sup>(1)</sup></b>	<b>Employee</b>	Number	0	0	0
	<b>Contractor</b>	Number	0	0	0
<b>Lost Time Incident Rate (“LTIR”) <sup>(2)</sup></b>	<b>Employee</b>	Rate	0.00	0.00	0.00
	<b>Contractor</b>	Rate	0.00	0.00	0.00

(1) *Lost Time Injury (“LTI”) definition refers to a work-related injury or illness that prevents an employee from performing their regular duties on the day after the incident. It encompasses serious incidents such as fatalities, permanent total disabilities, and cases where the worker misses one or more workdays due to the injury, but it does not include situations where the employee is assigned restricted duties.*

(2) *Loss Time Incident Rate (“LTIR”) calculation based on the total number of lost time incidents per 1,000,000 manhours worked.*

The following is the total number of employees who participated in our health and safety training as at the end of the financial year, along with the average training hours:

Health and Safety Training Indicator		Unit	FY 2023	FY 2024	FY 2025
<b>Number of employees who are trained in health and safety standards</b>		Number	136	143	353
<b>Average health and safety training hours</b>	<b>Employees</b>	Hours	18.5	16.1	12.5
	<b>Contractors</b>	Hours	n/a	12.4	14.1

Training covers general health and safety standards, including regulatory compliance, safe work procedures, hazard awareness, and emergency preparedness relevant to our business operations.

Uzma received numerous recognitions in health and safety from various organisations. Please refer to the Uzma’s Year in Brief - Achievement section in this annual report.

As we look to the future, we remain committed to upholding and enhancing our QHSE standards. The wellbeing of our employees remains our top priority, and we are dedicated to continuing our efforts to create a safe and secure working environment for all.

## Labour Practices and Human Rights

Related UNSDGs



### Why It Matters?

Human rights and fair labour practices are essential to responsible business. We are committed to protecting these rights across our operations, ensuring workforce well-being and compliance, reinforcing trust with clients and partners.

### Our Approach

Our dedication to ethical labour practices and human rights is deeply embedded in our organisational culture. We integrate these commitments into our practices and communicate them thoroughly to all stakeholders through employee onboarding, the People Handbook, the COBE, Anti-Bribery Policy, Whistleblowing Policy and the UzmaWAY.

### Policy Commitment

Uzma adopts a zero-tolerance policy toward any form of forced labour, child labour, discrimination, or abuse of labour rights. We believe every individual involved in our value chain whether directly employed or contracted, deserves to work in safe, fair, and respectful conditions.

Our commitment is embedded in our internal policies on human rights and labour standards which establish clear for fair and lawful employment practices within our own operations. While this forms our baseline expectation, we acknowledge the need to strengthen alignment and implementation across our operations.

To support this, we are progressively enhancing policy communication, stakeholder engagement, and are integrating awareness and training programmes into our workforce and contractor management practices. This reflects our intention to strengthen the identification and management of potential labour and human rights risks as part of our ethical sourcing approach.

An overview of key human rights practices is as follows.

Our practices	Description
<b>Compliance with Labour Laws</b>	TSE-Labour Std, SLS07, SLS08, We diligently comply with the Minimum Wage Order of 2022 and all regulations governing working hours and equitable compensation, safeguarding our employees' rights and well-being. We ensure that our employees' working hours are not more than 45 working hours per week, including any hours worked beyond their normal schedules and adhere with Malaysian Employment Act 1955.
<b>Safe and Conducive Working Conditions</b>	We uphold the highest health and safety standards across all our worksites and throughout our supply chain.  We expect all workers within our value chain to be provided with adequate housing, at a minimum meeting the standards set by Malaysia's Employees' Minimum Standards of Housing, Accommodations and Amenities Act 1990.
<b>Compliance with Labour Laws</b>	We ensure compliance with laws on working hours and rest periods to support a conducive and safe work environment.
<b>Safe and Conducive Working Conditions</b>	We promote diversity, inclusion, and zero tolerance for discrimination.
<b>Collective Bargaining</b>	We wholeheartedly respect our workers' right to engage in collective bargaining, valuing their input in shaping the conditions of their employment.
<b>Dignity at Work</b>	We foster a respectful workplace where everyone is valued.
<b>Employee Wellness and Mental Health</b>	We support mental health and wellness through a safe, supportive environment.

Harassment-Free and Violence Free Workplace	Harassment is treated as misconduct. We maintain a respectful workplace with clear grievance mechanisms..
Prohibition of Retaliation	We strictly forbid any form of retaliation or disciplinary action, physical or psychological, against our employees.
Cultural Respect	We respect cultural and religious diversity and individual rights.
Children’s Rights and Child Labour	Child labour is unequivocally forbidden; we do not employ anyone below the legal minimum working age, and suppliers must acknowledge these expectations before engagement.
Forced Labour, Debt Bondage, Human Trafficking and Modern Slavery	We do not tolerate forced labour, debt bondage, human trafficking, or modern slavery across our operations.  We follow Malaysia’s “No Recruitment Fee” policy to prevent debt-related exploitation in our supply chain.
Freedom of Association	Uzma respects and champions our employees’ rights to the freedom of association, fostering an environment where their voices are valued and their rights upheld.
Equal Pay for Equal Work	We ensure fair, merit-based compensation free from bias.
Passport policy	We strictly prohibit the withholding of foreign workers’ passports at our premises and project sites, in accordance with local laws.
Minimum Wages Compliance	We comply with minimum wage regulations to ensure fair and lawful compensation for all workers.



In July 2024, our General Manager of People served as a speaker at the Total Rewards Summit 2024, hosted by Human Resources Online. He led an engaging session focused on impactful wellness initiatives and the need to re-evaluate traditional total rewards strategies. Emphasising that total rewards extend far beyond annual salary increments, he underscored the importance of clear communication and seamless integration within the broader talent management ecosystem. He also highlighted the pivotal role of data analytics and digital platforms in driving informed, strategic human resource decisions.

### Governance and Oversight

Uzma’s Board of Directors holds ultimate accountability for upholding human rights, with implementation oversight by the MD/GCEO.

Day-to-day management is delegated to the Group People Division, which oversees issues such as forced labour, child labour, and other violations. The division also implements relevant policies and ensures compliance with labour regulations and standards.

### Vendor and Contractor Expectations

We prioritise working with clients, contractors, and suppliers that demonstrate ethical conduct, robust internal controls, and a clear commitment to responsible practices.

This approach supports alignment with international expectations and helps us manage social risks across our operations and partnerships.

### Access to Grievance and Whistleblowing Mechanisms

We provide a secure, independent whistleblowing channel that allows employees, contractors, and stakeholders to report concerns confidentially and without fear of retaliation.

We encourage employees to first raise any concerns directly with their supervisors or the People Division, in line with our internal grievance procedures. Contractors and suppliers are similarly expected to address issues through their own internal mechanisms wherever possible.

Where these avenues are not appropriate or effective, our whistleblowing channel remains open and accessible to all. This ensures that any potential misconduct, including violations of human rights or labour standards, can be escalated and addressed transparently and responsibly.

### Our Performance

During the reporting period, there were no reported incidents or complaints related to labour standards, noncompliance to labour laws or human rights violations, such as child labour or forced labour, within the Group or our supply chain.

Number of substantiated complaints pertaining to labour standards and human rights violations received in FY 2023, 2024 and 2025	None Reported
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We believe every individual deserves respect, dignity, and fairness. These values are integral to our culture, guiding our actions and decisions as we strive to create a workplace where everyone’s rights are protected and their well-being is prioritised.



## Related UNSDGs



## Diversity, Equity, and Inclusion

### Why It Matters?

Uzma is strongly committed to promoting diversity and equal opportunities, which are central to our organisational culture and success. Our workforce is a blend of various backgrounds and ethnicities, bringing together a wide range of expertise and experiences. This diversity drives innovation and enhances our decision-making by offering different perspectives.

### Our Approach

We foster a workplace built on merit, where recruitment and advancement are free from discrimination. We value gender diversity for the perspectives it brings and its contribution to a more inclusive and dynamic culture. By promoting fair access to opportunities, we ensure that career growth and leadership roles are based on capability, performance, and potential.

### Board Diversity

We recognise that board diversity enhances the quality of decision-making, strengthens governance, and builds stakeholder trust.

While gender is one of several important considerations, our focus is on maintaining a balanced mix of perspectives and competencies. This helps ensure the Board remains effective in providing strategic oversight and guidance for the Company's long-term success.

At the same time, we remain committed to appointing directors based on merit, relevant expertise, and experience.

### Employee Diversity

Our workforce comprises individuals of varied gender, age groups, nationalities, and ethnic backgrounds, reflecting the diverse communities in which we operate.

We ensure an inclusive workplace by strictly prohibiting any discrimination based on race, gender, religion, or other socio-cultural factors. All employees and candidates are evaluated based on merit, qualifications, experience, and contributions, while prioritising local talent when they meet job requirements.

Prioritising local talent and embracing employee diversity are central to Uzma's sustainable growth. A diverse workforce enhances our understanding of the Malaysian market and contributes to a more balanced, inclusive society. At the end of the reporting period in FY 2025, our team of 846 employees exemplified this commitment, representing a broad spectrum of genders, ages, ethnicities, and cultural backgrounds. This diversity fuels innovation, strengthens collaboration, and drives meaningful economic, environmental, and social impact across our operations.

In line with our values of equity and inclusivity, the People Division launched the Women Empowerment Program in March 2025, themed "Our Story: Shattering Limits, Shaping Tomorrow - Empowering Women in Uzma Group to Inspire Change."

This initiative aims to break systemic barriers and champion women's leadership within the workplace, the community, and the environment. Through the programme, we reinforce our belief that diverse and empowered employees are key agents of sustainable transformation. The program is anchored on three pillars:

- **Workplace Empowerment:** Equipping Uzma women with essential skills, confidence, and leadership opportunities.
- **Community Engagement:** Promoting an inclusive culture that enables Uzma women to drive positive change in society.
- **Environmental Stewardship:** Encouraging responsible actions and sustainable practices for a healthier planet.

By fostering diversity, equity, and empowerment, Uzma is shaping a future where every voice matters and every individual has the opportunity to lead and thrive.



Uzma celebrates International Women's Day and officially launched Women Empowerment Programme reaffirmation of our commitment to uplifting the incredible women at Uzma and across our industry.

## Respectful Work Environment

We provide an inclusive and accessible workplace that supports the diverse needs of our employees. Our facilities are equipped with disabled-friendly features such as accessible toilets and ramps, ensuring comfort and mobility for all.

In FY 2025, we further enhanced our workplace experience through the renovation of our Tower lobby area, transforming it into a welcoming, cozy space with environmentally conscious design elements. This upgraded space serves as a vibrant first impression of Uzma, reflecting not only our commitment to employee wellbeing and inclusivity, but also our alignment with sustainable and modern design trends.

These efforts are part of our broader journey to create a workplace where every employee feels valued, respected, and empowered from the moment they enter our doors.

Our recruitment process is firmly grounded in non-discriminatory principles, where every candidate is assessed fairly based on their skills, qualifications, and potential, without bias related to race, gender and religion.

To support work-life balance, we offer flexible working arrangements and paternity leave, enabling employees to manage their personal and professional responsibilities effectively.

## Our Performance

The table below provides an overview of the diversity within our Board of Directors, broken down by gender and age group, for the past three financial years.

### Board Gender Diversity

Gender Diversity of Director	FY 2023		FY 2024		FY 2025	
	Number	Percentage	Number	Percentage	Number	Percentage
Female	2	22%	3	30%	3	30%
Male	7	78%	7	70%	7	70%
<b>Total Number of Director</b>	<b>9</b>		<b>10</b>		<b>10</b>	

### Board Age Diversity

Age Diversity of Director	FY 2023		FY 2024		FY 2025	
	Number	Percentage	Number	Percentage	Number	Percentage
Aged < 30	0	0%	0	0%	0	0%
Aged 31 - 50	1	11%	1	10%	1	10%
Aged 51 - 65	5	56%	7	70%	7	70%
Aged > 65	3	33%	2	20%	2	20%
<b>Total Number of Director</b>	<b>9</b>		<b>10</b>		<b>10</b>	

**Employee Gender Diversity**

Gender Diversity by Employee Category	FY 2023		FY 2024		FY 2025	
	Male	Female	Male	Female	Male	Female
Senior Management	15%	19%	4%	1%	4%	1%
Management			10%	19%	13%	20%
Executive	16%	50%	18%	51%	20%	51%
Non-Executive	69%	31%	68%	29%	63%	28%
<b>Total Number of Employee</b>	<b>600</b>	<b>171</b>	<b>699</b>	<b>186</b>	<b>658</b>	<b>188</b>

**Employee Age Diversity**

Age Diversity by Employee Category	FY 2023				FY 2024				FY 2025			
	< 30 years	31 to 50 years	51 to 60 years	> 61 years	< 30 years	31 to 50 years	51 to 60 years	> 61 years	< 30 years	31 to 50 years	51 to 60 years	> 61 years
Senior Management	0%	20%	34%	0%	1%	21%	29%	0%	0%	2%	14%	0%
Management									2%	19%	15%	0%
Executive	36%	21%	3%	0%	38%	22%	5%	0%	48%	23%	5%	0%
Non-Executive	64%	58%	63%	100%	61%	57%	66%	0%	50%	56%	66%	0%
<b>Total Number of Employee</b>	<b>222</b>	<b>472</b>	<b>73</b>	<b>4</b>	<b>225</b>	<b>529</b>	<b>101</b>	<b>0</b>	<b>202</b>	<b>551</b>	<b>93</b>	<b>0</b>

**Employee Ethnicity Diversity**

Diversity in Ethnicity	FY2023	FY2024	FY2025
Malay	59%	57%	56%
Chinese	2%	2%	2%
Indian	<1%	<1%	<1%
Bumiputera Sabah & Sarawak <sup>(1)</sup>	17%	16%	16%
Others <sup>(2)</sup>	22%	24%	26%
<b>Total Number of Employee</b>	<b>771</b>	<b>885</b>	<b>846</b>

(1) Represent ethnic groups such as Iban, Dayak, Kadazan, and Bidayuh

(2) Non-Malaysian

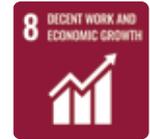
*Employee Nationality Diversity*

Diversity in Nationality	FY2023	FY2024	FY2025
Malaysia	78%	76%	73%
Indonesia	2%	2%	2%
Thailand	19%	19%	21%
Philippines	1%	3%	3%
Others	1%	1%	1%
<b>Total Number of Employee</b>	<b>771</b>	<b>885</b>	<b>846</b>



## Employee Management

### Related UNSDGs



### Why It Matters?

Our people are the foundation of Uzma's success. Fair employment, continuous development, and an inclusive culture are key to attracting and retaining talent. As the industry evolves, an engaged and adaptable workforce is vital to driving innovation and sustaining long-term growth.

### Our Approach

Our approach to employee management is shaped by our commitment to fairness, opportunity, and ongoing development for all employees.

### Training and Development

At Uzma, we are committed to fostering a workforce that is adaptable, skilled, and ready to tackle new challenges. We emphasize the importance of continuous professional development and offer a wide range of training programs for all levels, from management to executives and non-executive staff. At Uzma, we are committed to cultivating a workforce that is adaptable, skilled, and future-ready. We continue to prioritise continuous professional development across all employee levels from executives and management to non-executive staff through a wide range of targeted training programme.

In FY 2025, our training initiatives resulted in a total of 23,798 training hours, with an average of 23 training hours and 2.9 training days per employee. We invested RM1.83 million in learning and development, reflecting our ongoing commitment to employee capability-building, despite a moderate decrease from FY 2024.

Our programme covered a broad spectrum of topics, including soft skills, operational compliance, corporate responsibility, sustainability, and health and safety. These efforts reflect our belief that empowering employees with relevant knowledge and skills is essential for driving sustainable performance and long-term success. Uzma's training approach addresses various needs, including bridging performance or skills gaps, serving as a reward, boosting employee morale, retaining key staff, and developing future leaders to support succession planning. These programmes not only provide essential competencies but also promote a culture of continuous learning, positioning Uzma as a top employer and leader in talent development within our industry. We actively invest in training through contributions to the Human Resource Development Corp fund ("HRDC"), demonstrating our dedication to the growth and advancement of our employees.

In Uzma, new hires experience a thorough onboarding process designed to familiarize them with their rights and entitlements as outlined by national laws and the Group's policies. This process covers key areas such as human rights, anti-corruption measures, and ethical conduct, in line with good governance practices. Additionally, the induction helps new employees acclimate to organisational practices, engagement channels, and Uzma's culture, providing them with the support needed to adapt smoothly to their new work environment.

In a fast-evolving industry, talent development is key to Uzma's competitiveness and adaptability. We equip our people with the technical expertise, agility, and mindset needed to meet future demands across the energy, technology, and sustainability landscape.

Our learning approach combines mandatory training covering operational, corporate responsibility, and compliance topics with upskilling in future-critical areas such as data analytics, automation, and digital platforms. Programmes are delivered through digital modules, blended formats, and project-based learning to maximise impact.

We also prioritise soft skills development, including leadership, collaboration, innovation, and communication, which are essential for cross-functional teamwork and navigating change.

To support mobility and knowledge sharing, employees are encouraged to take on roles across business segments for example, technical personnel transitioning into solar PV or analysts applying insights across multiple domains.

Leadership development at Uzma is deeply embedded in our culture, supported through structured mentorship, innovation-led projects, and proactive succession planning. In FY 2025, the UzmaHIP RISE and ELITE programme continued to play a critical role in preparing high-potential talent for expanded responsibilities and future leadership roles.

The programme is strategically crafted based on job position proficiency levels and is closely aligned with the Uzma Leadership Competency Model, ensuring that development efforts are both targeted and impactful. Through this approach, we equip our emerging leaders with the skills, mindset, and strategic outlook necessary to lead transformation and contribute meaningfully to Uzma’s sustainable growth.

**Employment Types and Fair Treatment**

At Uzma, we maintain a balanced mix of permanent and contract or temporary employees to meet operational demands across our diverse business segments. This workforce structure supports flexibility, responsiveness, and efficiency, particularly in project-based and specialised roles.

The following table shows the trend in our employment staff.

Employment	FY 2023	FY 2024	FY 2025
Total Number of Group Workforce	711	885	846
Percentage of Permanent Employee	74%	68%	73%
Percentage of Contract or Temporary Staff	26%	32%	27%
Percentage of Group Staff with a Disability	0%	0%	0%

- Contract/Temporary staff are staff with definite/fixed contract period (i.e. non-permanent employee)
- Contract/Temporary staff is excluded the freelance and consultants

We are committed to upholding fair treatment for all employees, regardless of employment type. This includes equitable wages, clear terms of engagement, and safe, respectful working conditions in full compliance with applicable labour laws and industry standards.





### **Employee Compensation & Benefits**

Uzma is dedicated to ensuring equal pay for equal work, fully compliant with all relevant local laws such as the Minimum Wage Order 2022 with salary benchmarking to ensure our total remuneration remains competitive in the market. Our remuneration approach, including bonuses and salary increases, is based on merit. Additionally, we consider the cost of living as a key factor in determining the rate of our annual salary increases. We carefully evaluate employees' performance and their achievements in meeting personal Key Performance Indicators ("KPIs"), as well as their skills and qualifications. Additionally, we also continuously benchmark and review our compensation and benefits structure to ensure it remains competitive and affordable.

To attract and retain top talent, we offer competitive compensation and benefits packages benchmarked against industry standards. Uzma offers a comprehensive range of benefits to our full-time employees, including mandatory benefits under Malaysia's Employment Act of 1955 and additional benefits at our discretion. Our remuneration exceeds minimum wage, considering skillset, experience, expertise, and potential.

In FY 2025, we took a further step in enhancing our employee value proposition through the harmonization of benefits for Full-Time Employees ("FTE"), covering both permanent and contract staff. This alignment promotes equity, clarity, and consistency across our workforce.

Additionally, we introduced the Recharge Leave initiative, a wellness-driven measure that allows employees to take time off to rest and rejuvenate, reinforcing our belief that a healthy work-life balance is essential for sustained performance and engagement.

Our key benefits include the following:

<b>Types of Benefits</b>	<b>Description</b>
Leaves	Annual, Replacement, Recharge, Offshore, Medical, Prolonged illness, Marriage, Maternity & Paternity, Examination, Hajj, Compassionate, Special, Unpaid.
Allowances	Telecommunication, Transportation, Project, Hardship, Onshore/Offshore, Acting, Vacation, Marriage gift, Newborn gift, Bereavement fund, Calamity assistance.
Business Travelling Entitlements	Mileage claims, Toll & parking claims, Subsistence allowance, Accommodation allowance, Laundry expenses claim, Telecommunication & internet access claims.
Medical, Hospitalization & Insurance	Group outpatient general treatment, Group hospitalisation & surgical, Group personal accident, Group term life.
Others	Professional membership, Transfer/relocation benefits, Gym membership subsidy.

*These benefits are available to permanent employees only.*

We offer equitable parental leave in accordance with local employment laws, supporting career continuity for our employees. During the reporting period, the Group maintained a 100% return-to-work and retention rate for employees who took parental leave.

## Performance, Recognition, and Engagement

At Uzma, performance management and employee engagement go hand in hand to drive a high-performing and motivated workforce. Our Personal Performance Appraisal (“PPA”) system supports talent development by setting clear expectations, providing continuous feedback, and identifying high performers for advancement. Performance outcomes guide fair and transparent rewards, including promotions and bonuses.

We foster a culture of recognition through initiatives like UzmaGRIT, which celebrates employees who embody perseverance, initiative, and positive values. This reinforces desired behaviours and highlights role models across the organisation.

To strengthen connection, engagement, and morale within the organisation, we continue to foster a positive and inclusive workplace culture through regular engagement activities such as town halls, team-building events, festive celebrations, and open feedback sessions all designed to encourage collaboration, transparency, and a shared sense of purpose.



### GO BEYOND

*I stretch my limits to deliver extraordinary results.*

### OWN IT

*I hold myself accountable to achieve the results and do not blame others.*

### OUT OF THE BOX

*I am innovative in providing solutions that add value to Uzma and its customers.*

### WIN TOGETHER

*I collaborate with others for the greater good of Uzma.*

### BETTER EVERYDAY

*I continuously improve myself and my team (including learning from my mistakes).*

### CARE FOR ALL

*I care about the well-being of myself and my team members. I am committed to ensuring that we work in a safe, secure, and healthy environment.*

In FY 2025, our commitment to employee engagement extended beyond internal initiatives to include giving back to the broader community. Members of the People Division were invited to share their expertise at key platforms, including as speakers at the Total Rewards Asia Summit 2024 and as panelists for the Faculty of Mass Communication, UiTM, during an industry pitch event. These reinforce our role as a thought leader in people development.

We also celebrated Uzma’s 25th anniversary with a special Raya celebration – “Raya Bergaya di Panggung”, further enhancing our culture of appreciation and belonging. Other engagement highlights include the Clear and Cheer programme, which promotes workplace cleanliness and unity, as well as continued investment in employee voice and digitisation efforts.

To empower real-time employee feedback, we launched the “SpeakUp” platform, a dedicated channel for staff to share concerns and suggestions related to People Division and Admin matters. In addition, we rolled out several digital HR enhancements, including:

- The new HRMS system (BrioHR) for streamlined people operations
- The E-Conflict of Interest declaration system
- The Uzma I-PPA (Integrated Performance Planning and Appraisal) tool for performance data and alignment
- The Progressive Discipline Management (“PDM”) system to ensure transparent and structured people governance

These initiatives reflect our ongoing journey to create a more connected, transparent, and responsive workplace where employees feel heard, supported, and inspired to grow together with Uzma.



**Nurturing Tomorrow's Talent**

At Uzma, we are dedicated to fostering the next generation of talent and giving back to society through our robust internship programme. This initiative is designed to provide students from local universities and colleges with a meaningful starting point in their professional careers. Understanding the challenges of transitioning from academics to the workplace, our programme effectively bridges this gap.

Uzma supports future talent and community growth through a practical internship programme that bridges academia and the workplace. In FY 2025, 53 students interned with Uzma through various university programmes and Khazanah Nasional Berhad's youth employability initiative, gaining valuable hands-on experience and exposure to professional development opportunities. This programme strengthens both student careers and Uzma's talent pipeline.

Our internship programme continues to be a key pillar in Uzma's talent development and community engagement strategy. It benefits not only the students by offering valuable industry exposure but also allowing Uzma to identify and engage with potential future talents who align with our vision, values, and long-term goals.

In FY 2025, the programme was further enriched through a meaningful collaboration with IGBS School, which went beyond conventional internships. This initiative was more than just early industry exposure and it became a true two-way learning experience. The students brought with them fresh perspectives, digital fluency, and a genuine eagerness to learn, reinvigorating our teams with new energy and ideas.

Their presence reminded us of how quickly the next generation can adapt, absorb knowledge, and grow when given the right platform. At the same time, we take pride in providing them with structured opportunities to gain hands-on experience, expand their capabilities, and potentially start their professional journey with us.

Through these next generation talent programmes, Uzma remains committed to nurturing a future-ready workforce while strengthening ties with the academic community.



Hosted bright young minds from IGB International School for a 1 - 2 week internship immersion



Our new joiners to the Uzma Group, consist of talents from K-Youth Development Program and project students from Kolej Tuanku Ja'afar.

### Our Performance

The summary below presents training and development data for the past three reporting years.

Training and Development Data	Unit	FY 2023	FY 2024	FY 2025
Average training hours per employee	Hours	29.0	31.0	23.0
Average training days per employee	Day	3.59	3.91	2.9
Total training hours Groupwide	Hours	21,444	28,048	23,798
Total amount spent on Groupwide training	MYR	RM 1.92 million	RM 2 million	RM 1.83 million

The summary below presents training and development data for the past three reporting years.

Hours of Training	Unit	FY 2023	FY 2024	FY 2025
Senior Management	Hours	1,084*	3,271*	374
Management	Hours			2,360
Total training hours Groupwide	Hours	1,712*	3,477*	7,367
Non-Executive	Hours	2,676*	3,508*	13,697
<b>Total Hours of Training</b>	<b>Hours</b>	<b>5,472</b>	<b>6,779</b>	<b>23,798</b>

Note: (\*) Applies to employees from Uzma Berhad, Uzma Engineering Sdn. Bhd., Premier Enterprise Corporation (M) Sdn. Bhd., Uzma Environergy Sdn. Bhd., Geospatial AI Sdn. Bhd., Uzma LNG Sdn. Bhd., and Uzma Artificial Lift Sdn. Bhd. only.



### Employee Turnover and New Hire

Employee turnover is a key factor in organizational stability and growth. In FY 2025, our turnover rate was 10.15%, reflecting our focus on retaining skilled professionals. Our commitment to talent attraction and retention is integral to our strategic goals and long-term sustainability. A satisfied and engaged workforce is vital for our continued success, and we remain dedicated to attracting, developing, and retaining exceptional talent in the future.

Our approach to talent attraction and retention is reflected in our turnover rate. While a zero-turnover rate may seem ideal, we focus on maintaining a healthy turnover rate that promotes organisational efficiency and allows for the recruitment of new talent with advanced skill sets.

The following is a breakdown of employee turnover and employee new hire at the end of the reporting period:

Number of Employee Turnover	FY 2023	FY 2024	FY 2025
Average training hours per employee	2	0	2
Average training days per employee	24	15	15
Total training hours Groupwide	54	25	33
Total amount spent on Groupwide training	38	46	38
<b>Total New Hire</b>	<b>118</b>	<b>86</b>	<b>88</b>
Turnover rate <sup>(1)</sup>	14.78%	10.50%	10.15%

(1) Total Number of Turnover / Annual Average Headcount

Number of New Hire Employment		FY 2023	FY 2024	FY 2025
By Gender	Male	110	170	77
	Female	51	45	34
by Age Group	Aged < 30	n/a	103	50
	Aged 31 - 50	n/a	90	59
	Aged 51 - 65	n/a	22	2
	Aged > 65	n/a	0	0
<b>Total New Hire</b>		<b>161</b>	<b>215</b>	<b>111</b>

Related UNSDGs



## Corporate Social Responsibilities

### Why It Matters?

Uzma is committed to creating long-term value not just for shareholders, but also for the communities and environments we operate in. We recognise that through meaningful Corporate Social Responsibilities (“CSR”) efforts, we can build stakeholder trust, enhance community well-being, and contribute to sustainable development.

### Our Approach

Key elements of our CSR approach include:

- Focusing on local relevance by considering the social and environmental needs of the communities and regions where we have a presence.
- Supporting education, upskilling, and digital access, especially in underserved communities.
- Promoting environmental stewardship, including biodiversity protection, conservation efforts, and awareness around waste and water management.
- Encouraging employee volunteerism through Uzma Recreational Club (“URC”) to deepen community engagement.

Our commitment to social responsibility is demonstrated through a range of initiatives and activities that embody our core values while driving positive, meaningful change. Below is an overview of our efforts and investment to engage with local communities in education, healthcare, infrastructure, and livelihood.

#### World Clean Up Day 2024

Location:

- At Zoo Kemaman
- At Batu Manikar Beach, Labuan
- At Piasau Reserve Park, Miri
- At Pantai Pengkalan Balak, Malacca

#### September 2024

In conjunction with World Clean-Up Day, MECAS partnered with ChampionX to organise a joint environmental initiative across Kemaman, Labuan, and Miri. Staff volunteers took part in meaningful clean-up activities aimed at promoting environmental sustainability. In Kemaman, the team cleaned the grounds of Zoo Kemaman and donated recycling bins to support better waste management. In Labuan, employees, families, and local beach cleaners joined forces at Batu Manikar Beach, collecting 80kg of trash to help protect the coastal ecosystem. In Miri, more than 50 participants came together at Piasau Reserve Park for a clean-up and tree planting activity, reinforcing our commitment to preserving natural habitats.

Amount invested: RM 20,366



**Tolumis Centre and Wallace Sheltered Relief, Kota Kinabalu**

Location:

- Tolumis Centre
- Wallace Sheltered Centre

**October 2024**

During the Business Partner Engagement & Collaboration (“BPEC”) event, we participated in the CRS joint-programme and successfully raised a total of RM 37,775. The contributions were made by Setegap Venture Petroleum, Elsa, Dimension Bid, Thundercranes, Solar Alert, Impressive, and PCSB-Sabah Asset.

Amount invested: RM 7,590

Beneficiaries: 49 individuals



**University Students’ Visit Organized by Society of Petroleum Engineers (“SPE”)**

Location:

- Uzma Kemaman Base

**January 2025**

Total of 42 students from various universities and international students visited our Uzma Kemaman base which organised by SPE. They learned about our asset and operations in delivering services in oil & gas sector. It was remarkable session and a lot of positive feedback received from students the benefit from the visit.

Amount invested: RM 700

Beneficiaries: 42 students



**National Children’s Day in Thailand**

Location:

- Anghong Special Education Centre at Bangkok
- Watpratoo Chai School at Songkhla
- Ban Prue Phan Thai School at Lan Krabue

**January 2025**

We invested THB 20,000 to more than 200 students in supporting the daily consumable items, meals and cash contribution during the National Children’s Day in Thailand.

Amount invested: RM 2,600

Beneficiaries: 200 students



**Sponsorship For One World Muslimah (Malaysia) and Indonesia Syjar Network (Indonesia) – The Power of the Inner Strength**

Location:

- Kuala Lumpur

**February 2025**

We truly value the objectives of the event, particularly its focus on nurturing spiritual and emotional resilience, fostering unity, and leaving a legacy of shared faith and vision. The integration of Islamic teachings and modern psychology through the insights of esteemed speakers is indeed a commendable approach to empowering individuals and communities.

Amount invested: RM 5,000 (Platinum Tier 3)

Beneficiaries: 200 delegates



**Bubur Lambuk Rewang and Tazkirah & Tadarus Al-Quran Perdana**

Location:

- Masjid An-Nur Temasya Glenmarie

**March 2025**

In conjunction with the holy month of Ramadhan, around 40 Uzma'ians, through the Uzma Recreational Club, joined hands to prepare and distribute four large pots of bubur lambuk for the local community. More than 1,600 servings were packed and shared, embodying the spirit of generosity and strengthening bonds with the community during this blessed month.

We also hosted a Tazkirah & Tadarus Al-Quran Perdana, uniting Uzma leaders with 20 visually impaired participants from the Malaysian Islamic Association for the Visually Impaired (“PERTIS”), who beautifully recited the Quran using Braille. The event was further enriched by an inspiring Tazkirah titled “Santapan Jiwa, Berkongsi Rezeki”, delivered by Ustaz Nabil Ashraf from Innovative University College.

Amount invested: RM 16,673

Beneficiaries: 550 people



**Van Donation to Masjid Anugerah Tanah Merah, Kelantan**

Location:

- Masjid Anugerah Tanah Merah, Kelantan

**March 2025**

One of our restored vans, now complete with fresh upholstery and a new coat of paint, was donated to Masjid Anugerah Tanah Merah in Kelantan. We hope this small gesture makes a meaningful difference and helps ease their transportation needs.

Amount invested: RM 12,100

Beneficiaries: 10 mosque committee members



**Universiti Malaysia Pahang Students' Visit**

Location:

- Uzma Kemaman Base @ KSB

**May 2025**

We welcomed a group of students from Universiti Malaysia Pahang (UMP) for an educational visit to our Kemaman facilities at the KSB base. During the visit, the students had the opportunity to tour the site, gain insights into our operations and equipment, and learn about the roles and responsibilities of the base and support teams that drive our day-to-day activities.

Amount invested: RM 701

Beneficiaries: 36 students



**Uzma Coastal Clean-Up & Tree Planting Event**

Location:

- Kemaman

**June 2025**

As part of our ongoing environmental stewardship efforts, Uzma organised a Coastal Clean-Up and Tree Planting initiative in Kemaman, in collaboration with over 60 volunteers comprising staff families, Kelab Belia Teluk Kalong, and representatives from the Ministry of Youth and Sports. The event successfully resulted in the collection of more than 20 bags of waste and the planting of 30 rhu trees, reinforcing our commitment to coastal conservation and community engagement.

Amount invested: RM 3,135



### Our Performance

The summary below presents training and development data for the past three reporting years.

Community Investment Indicator	FY2023	FY2024	FY2025
Total amount invested	RM 51,000	RM 40,800	RM 68,865
Number of beneficiaries of community investment <sup>(1)</sup>	12 <sup>(2)</sup>	15 <sup>(2)</sup>	1,087 <sup>(3)</sup>

- (1) The data for number of beneficiaries is based on our best estimate, given the difficulty in tracking the exact number of beneficiaries for some of our initiatives.
- (2) The number of beneficiaries of community investment in FY 2023 and 2024 indicates the total number of programs.
- (3) The number of beneficiaries of community investment in FY 2025 indicates the total number of the individuals benefitting from the programmes



# Governance

## Ethical Business Practices

Related UNSDGs



### Why It Matters?

We uphold strong ethical standards across our business to maintain stakeholder trust, protect our reputation, and support long-term growth. We adopt the highest standard of personal and professional integrity in executing our business activities, internally and externally. We also committed to ethical business practices and good corporate governance to be an exemplary corporate citizen.

### Our Approach

Uzma is steadfast in its commitment to the highest standards of corporate governance, focusing on creating sustainable value for all stakeholders. The Group upholds a zero-tolerance stance on fraud, corruption, and unethical behaviour across all operations, including our value chain and partnerships. The Group also maintains its stance as an apolitical organization, with no political donations or contributions made during FY 2025.

This is supported by anti-bribery policies, corruption risk assessments, and whistleblower mechanisms, and is further reinforced by our presence in countries with relatively stronger anti-corruption frameworks, none of which are ranked among the 20 lowest in Transparency International’s Corruption Perception Index.

We are dedicated to enforcing systems that prevent all forms of corruption and bribery, with a focus on achieving superior financial and operational results while maintaining exemplary business conduct. Uzma adopts a strict zero-tolerance policy against bribery and corruption, not only within the Group but also across our entire value chain and in relationships with business partners. Our unwavering commitment to ethical conduct is reflected in mandatory induction sessions for new employees, which include anti-bribery and corruption briefings, alongside familiarization with established company policies, COBE and the Anti-Bribery Policy.

For more information on our corporate governance practices, including details on our governance structure and policies, please refer to the Corporate Governance section in this Annual Report and our corporate website at [www.uzmagroup.com](http://www.uzmagroup.com).

### Policies and Procedures

Uzma’s Anti-Bribery Policy, embedded in our Code of Conduct and Business Ethics (“COBE”) outlines clear expectations for ethical conduct across all roles and locations. The Board, as the highest governing body, has oversight of all anti-bribery and corruption matters, with periodic reviews to reflect any legislative updates. In FY 2025, we conducted Corruption Risk Assessments (“CRA”) for headquarter office to identify exposure to bribery and other unethical practices.

	FY 2023	FY 2024	FY 2025
Percentage of operations assessed for corruption-related risks	0%	0%	16%

Our governance framework is supported by a robust array of organizational policies, codes, charters, and Terms of References, which include, but are not limited to:

- Board Charter
- Terms of Reference for
  - Audit Committee
  - Nomination and Remuneration Committee
  - Sustainability and Risk Management Committee
- Code of Conduct and Business Ethics
- Limits of Authority
- Anti-Bribery Policy
- Directors’ Fit and Proper Policy
- QHSE Policy
- Whistleblowing Policy
- Conflict of Interest Policy
- People Handbook
- Human Rights Policy



### Board Composition

Our Board is fundamental to the long-term success of the Group, driving sustainable value creation while serving the best interests of our stakeholders. To strengthen our decision-making processes, we have carefully structured the Board with individuals who bring diverse professional backgrounds and expertise.

Our current Board is composed of professionals with diverse expertise, including chartered accountants and members of engineering associations. Notably, six out of ten members are independent directors, underscoring our dedication to leadership integrity. To maintain the Board's effectiveness, we conduct annual evaluations. Starting of FY 2024, women represent 30% of our Board, and all members are proud to be Malaysians - meeting Bursa's requirement.

### Anti-Corruption Training and Awareness

To promote ongoing compliance with our anti-bribery and anti-corruption policies, we implement training and engagement programs for all employees to reinforce the integrity of our control environment. We conduct formal, comprehensive training for key staff once every three years, or when there are significant changes to the compliance landscape with more frequent sessions for senior management due to their critical role in overseeing and driving compliance.

Additionally, new employees receive mandatory Anti Bribery and Corruption and Code of Conduct and Business Ethics ("COBE") for Uzmarian briefings during onboarding, while continuous awareness is reinforced through internal communications, employee handbooks, and the company website.

We also continued to conduct organization-wide training sessions for senior management personnel and employees in FY 2025 on anti-bribery and corruption, comprehensively on the Section 17A of the Malaysian Anti-Corruption Commission Act 2009. It covers framework of TRUST principles, Uzma Group Anti Bribery Policy, policy on gift, entertainment, hospitality, donation, and sponsorship.

### Annual Pledge on Integrity

Starting FY 2025, we started to put compulsory for all employee to submit annual pledge on conflict-of-interest declaration.

### Whistleblowing Channel

An essential part of our anti-corruption framework is a secure, independent, and trusted whistleblowing channel. It serves as a vital safeguard for detecting potential fraud, corruption, or other misconduct, and supports the effectiveness of our broader risk management and internal control environment.

All employees, business associates, and relevant stakeholders are encouraged to report suspected misconduct, breaches of law, or unethical behaviour, including corruption-related matters, through our whistleblowing channel with confidence that their concerns will be handled confidentially and without retaliation.

All Disclosures, whether in writing, or via email, should be directed to the Audit Committee Chairman at [whistleblowing@uzmagroup.com](mailto:whistleblowing@uzmagroup.com). Full reporting procedures and contact details are available in Uzma's Whistleblowing Policy on our corporate website at [www.uzmagroup.com](http://www.uzmagroup.com).



## Our Performance

### *Incidents of Corruption and Remedial Actions*

We are pleased to report no incidents of corruption involving our employees or counterparties in relation to their employment with us during the reporting period.

Number of confirmed incidents of corruption and action taken for FY 2023, 2024 and 2025	None
Cost of fines, penalties, or settlements in relation to corruption	RM 0

### *Attendance on Anti-Corruption Training and Awareness*

We are pleased to report the significant improvement on the annual anti-corruption and bribery training completion from our employees during the reporting period.

Percentage of employees by category who attended formal anti-corruption training	FY2023	FY2024	FY2025
Senior Management	58%	57%	78%
Management	43%	24%	72%
Total training hours Groupwide	45%	28%	72%
Non-Executive	5%	2%	48%

### *Whistleblowing or Grievance Cases*

Over the past three reporting periods, no whistleblowing or grievance cases were reported.

Number of whistleblowing or grievance cases reported for FY 2023, 2024 and 2025	None Reported
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Related UNSDGs



## Data Privacy and Cyber Security

### Why It Matters?

In today’s digital economy, cybersecurity and data privacy are critical pillars in maintaining stakeholder trust and protecting business continuity. At Uzma, we recognize our responsibility to safeguard sensitive information, mitigate cyber threats, and ensure the integrity of our digital infrastructure. Proactive management of cyber risks supports our broader commitment to operational resilience and sustainable governance.

### Our Approach

#### Compliance and Information Security Controls

We implement a comprehensive approach to data privacy and cybersecurity, grounded in compliance, governance, and continuous improvement. Our strategy integrates people, processes, and technologies to minimise risks and uphold regulatory obligations.

The following is our key measures and controls:

Areas	Key measures
Governance and Oversight	<ul style="list-style-type: none"> <li>• Cyber risks overseen by the Board Sustainability and Risk Management Committee</li> <li>• Information Security Committee manages policies and monitors implementation</li> </ul>
Standards and Compliance	<ul style="list-style-type: none"> <li>• We are aligned with ISO 27001:2022, the Personal Data Protection Act 2010 (Malaysia), and applicable data protection laws in jurisdictions where we operate.</li> <li>• Continuous review ensures our policies meet evolving regulatory and threat landscapes.</li> </ul>
Technical Controls	<ul style="list-style-type: none"> <li>• Deployment of Multifactor Authentication (“MFA”) and Endpoint Detection and Response (“EDR”) tools to secure access and endpoints.</li> <li>• Ongoing penetration testing and vulnerability assessments to identify and remediate threats.</li> </ul>
Third Party and Cloud Security	<ul style="list-style-type: none"> <li>• All key vendors and cloud platforms undergo security assessments and compliance checks to ensure alignment with Uzma’s security posture.</li> </ul>
Awareness and Training	<ul style="list-style-type: none"> <li>• Mandatory data privacy and cybersecurity training, including phishing simulations and onboarding briefings, to enhance staff awareness and vigilance.</li> </ul>
Disaster Recovery Plan	<ul style="list-style-type: none"> <li>• Robust backup systems, redundancies, and a tested Disaster Recovery Plan (“DRP”) to ensure continuity of critical operations in the event of a cyber incident or system failure.</li> </ul>

### Our Performance

During the reporting period, there were no substantiated complaints from any regulatory or official bodies regarding breaches of customer privacy or losses of customer data. This outcome underscores our ongoing commitment to cybersecurity maturity and stakeholder trust.

Substantiated complaints concerning breaches of customer privacy and losses of customer data for FY 2023, 2024 and 2025	None Reported
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# Bursa Sustainability Reporting Data

## Bursa Sustainability Indicators

Indicators	Measurement Unit	2023	2024	2025
<b>Bursa (Supply chain management)</b>				
Bursa C7(a) Proportion of spending on local suppliers	Percentage	60.00	49.00*	81.00
<b>Bursa (Energy management)</b>				
Bursa C4(a) Total energy consumption	Megawatt	388.00	416.00*	9,378
<b>Bursa (Emissions management)</b>				
Bursa C11(a) Scope 1 emissions in tonnes of CO <sub>2</sub> e	Metric tonnes	-	-	2,076
Bursa C11(b) Scope 2 emissions in tonnes of CO <sub>2</sub> e	Metric tonnes	-	-	1,185
Bursa C11(c) Scope 3 emissions in tonnes of CO <sub>2</sub> e (at least for the categories of business travel and employee commuting)	Metric tonnes	-	-	915
<b>Bursa (Waste management)</b>				
Bursa C10(a) Total waste generated	Metric tonnes	-	-	164.70
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	-	-	62.30
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	-	-	102.40
<b>Bursa (Water)</b>				
Bursa C9(a) Total volume of water used	Megalitres	2.420000	2.401000*	12.330000
<b>Bursa (Health and safety)</b>				
Bursa C5(a) Number of work-related fatalities	Number	0	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.00	0.00	0.00
Bursa C5(c) Number of employees trained on health and safety standards	Number	136	143*	353
<b>Bursa (Labour practices and standards)</b>				
Bursa C6(a) Total hours of training by employee category				
Senior Management	Hours	188	888*	374
Middle Management	Hours	896	2,383*	2,360
Executive	Hours	1,712	3,477*	7,367
Non-executive	Hours	2,676	3,508*	13,697
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	26.00	32.00*	27.00
Bursa C6(c) Total number of employee turnover by employee category				
Senior Management	Number	2	0	2
Middle Management	Number	24	15*	15
Executive	Number	54	25*	33
Non-executive	Number	38	46*	38
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	0

Internal assurance

External assurance

No assurance

(\*)Restated

Indicators	Measurement Unit	2023	2024	2025
<b>Bursa (Diversity)</b>				
Bursa C3(a) Percentage of employees by gender and age group, for each employee category				
Age Group by Employee Category				
Senior Management Aged 30 and below	Percentage	0.00	0.00	0.00
Senior Management Aged 31 - 50	Percentage	46.00	50.00*	48.00
Senior Management Aged 51 - 65	Percentage	54.00	50.00*	52.00
Senior Management Aged 65 and above	Percentage	0.00	0.00	0.00
Middle Management Aged 30 and below	Percentage	0.00	3.00*	2.00
Middle Management Aged 31 - 50	Percentage	88.00	84.00*	87.00
Middle Management Aged 51 - 65	Percentage	12.00	13.00*	11.00
Middle Management Aged 65 and above	Percentage	0.00	0.00	0.00
Executive Aged 30 and below	Percentage	44.00	45.00*	43.00
Executive Aged 31 - 50	Percentage	41.00	53.00*	55.00
Executive Aged 51 - 65	Percentage	15.00	2.00*	2.00
Executive Aged 65 - above	Percentage	0.00	0.00	0.00
Non-executive Aged 30 and below	Percentage	30.00	30.00*	22.00
Non-executive Aged 31 and 50	Percentage	59.00	58.00*	65.00
Non-executive Aged 51 and 65	Percentage	11.00	12.00*	13.00
Non-executive Aged 61 and above	Percentage	0.00	0.00	0.00
Gender Group by Employee Category				
Senior Management Male	Percentage	92.00	93.00*	93.00
Senior Management Female	Percentage	8.00	7.00*	7.00
Middle Management Male	Percentage	68.00	66.00*	69.00
Middle Management Female	Percentage	32.00	34.00*	31.00
Executive Male	Percentage	53.00	57.00*	58.00
Executive Female	Percentage	47.00	43.00*	42.00
Non-executive Male	Percentage	89.00	90.00*	89.00
Non-executive Female	Percentage	11.00	10.00 *	11.00
Bursa C3(b) Percentage of directors by gender and age group				
Male	Percentage	78.00	70.00*	70.00
Female	Percentage	22.00	30.00*	30.00
Aged 30 and below	Percentage	0.00	0.00	0.00
Aged 31 - 50	Percentage	11.00	10.00*	10.00
Aged 51 - 65	Percentage	56.00	70.00*	70.00
Aged 65 and above	Percentage	33.00	20.00*	20.00
<b>Bursa (Community/Society)</b>				
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	51,000.00	40,800.00*	68,865.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	12	15*	1,087

Indicators	Measurement Unit	2023	2024	2025
<b>Bursa (Anti-corruption)</b>				
Bursa C1(a) Percentage of employees who have received training on anticorruption by employee category				
Senior Management	Percentage	58.00	57.00*	78.00
Middle Management	Percentage	43.00	24.00*	72.00
Executive	Percentage	45.00	28.00*	72.00
Non-executive	Percentage	5.00	2.00*	48.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	0.00	0.00	16.67
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0	0
<b>Bursa (Data privacy and security)</b>				
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	0

# GRI Content Index

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	2-6	Activities, value chain and other business relationships	Overview of Uzma - What We Do   Supply Chain Management	10 108
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	2-19	Remuneration policies	TOR of Board Nomination and Remuneration Committee at www.uzmagroup.com	
	2-20	Process to determine remuneration		
	2-21	Annual total compensation ratio	N/A	
	2-22	Statement on sustainable development strategy	A Message from the MD/Group CEO	91

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	2-27	Compliance with laws and regulations	Ethical Business Practices - Incidents of Corruption and Remedial Actions	161
	2-28	Membership associations	Uzma's Active Engagement in Industry Associations and Collaborative Initiatives	100
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<b>GRI 206: Anti-competitive Behavior 2016</b>	206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Ethical Business Practices - Incidents of Corruption and Remedial Actions	161	
<b>GRI 302: Energy 2016</b>	302-1	Energy consumption within the organization	Energy Management	116	
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	303-3	Water withdrawal			
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<b>GRI 304: Biodiversity 2016</b>	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity	131	
	304-2	Significant impacts of activities, products, and services on biodiversity			
	304-3	Habitats protected or restored			N/A
	304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations			N/A
<b>GRI 305: Emissions 2016</b>	305-1	Direct (Scope 1) GHG emissions	Emissions Management	119	
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	305-4	GHG emissions intensity			
	305-5	Reduction of GHG emissions			
	305-6	Emissions of ozone-depleting substances (ODS)			
	305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions			

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	306-3	Waste generated		
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	308-2	Negative environmental impacts in the supply chain and actions taken		
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	403-5	Worker training on occupational health and safety		
	403-6	Promotion of worker health		
	403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		
	403-8	Workers covered by an occupational health and safety management system		
	403-9	Work-related injuries		
	403-10	Work-related ill health		
<b>GRI 404: Training and Education 2016</b>	404-1	Average hours of training per year per employee	Employee Management - Training Hour and Development Data   Training and Development	152
	404-2	Programs for upgrading employee skills and transition assistance programs		147
	404-2	Percentage of employees receiving regular performance and career development reviews		

GRI Standard	Code	Disclosure	Location	Page
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1	Diversity of governance bodies and employees	Diversity, Equity and Inclusion – Board and Employee	143
	405-2	Ratio of basic salary and remuneration of women to men	N/A	
<b>GRI 406: Non-discrimination 2016</b>		Incidents of discrimination and corrective actions taken	Labour Practices and Human Rights	139
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Labour Practices and Human Rights	139
<b>GRI 408: Child Labor 2016</b>	408-1	Operations and suppliers at significant risk for incidents of child labor	Labour Practices and Human Rights	139
<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Labour Practices and Human Rights	139
<b>GRI 410: Security Practices 2016</b>	410-1	Security personnel trained in human rights policies or procedures	Labour Practices and Human Rights	139
<b>GRI 411: Rights of Indigenous Peoples 2016</b>	411-1	Incidents of violations involving rights of indigenous peoples	Labour Practices and Human Rights	139
<b>GRI 413: Local Communities 2016</b>	413-1	Operations with local community engagement, impact assessments, and development programs	CSR - Community Investment   Biodiversity	158
	413-2	Operations with significant actual and potential negative impacts on local communities		131
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1	New suppliers that were screened using social criteria	Supply Chain Management - Responsible Sourcing	108
	414-2	Negative social impacts in the supply chain and actions taken		
<b>GRI 415: Public Policy 2016</b>	415-1	Political contributions	Ethical Business Practices	159
<b>GRI 418: Customer Privacy 2016</b>	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Privacy and Cybersecurity	162

# Climate Report

This year marks Uzma's first climate report, prepared with reference to the International Financial Reporting Standards Sustainability Disclosure Standards ("IFRS"), namely IFRS S1 and IFRS S2, which have been incorporated into Bursa Malaysia's sustainability reporting requirements under the National Sustainability Reporting Framework ("NSRF").

While we are not yet fully aligned with all IFRS S1 and S2 requirements, this report serves as an important first step toward establishing a more systematic and transparent approach to climate-related disclosures.

The IFRS S1 and S2 standards offer a globally recognised foundation for identifying, evaluating, and reporting climate-related risks and opportunities across four key pillars: governance, strategy, risk management, and metrics and targets. At this stage, our disclosures are preliminary, with several components, such as scenario analysis, financial quantification, emissions baselining, and target setting, still in progress.

We acknowledge that there is room to grow. Our current disclosures are made on a best-effort basis, grounded in relevance to our operations and the maturity of available data.

In line with the phased and capacity-building approach encouraged by the NSRF, we are committed to strengthening our internal processes and progressively enhancing our reporting practices in accordance with IFRS S1 and S2 expectations.

An overview of how we address climate-related risks and opportunities, structured around the four IFRS S2 pillars, is provided in the sections that follow.

## Governance

Uzma recognises that climate change is closely linked with key sustainability areas such as economic performance, health and safety, energy use, and emissions. Effective governance is essential to manage these risks and opportunities.

The Board oversees climate-related matters, ensuring they are integrated into strategic and operational decisions. Management is responsible for implementation, supported by relevant functions in tracking, compliance, and continuous improvement.

For more information, please refer to the Governance section of this Sustainability report.



## Strategy

While this is our first formal disclosure, we have been continuously assessing how climate-related risks and opportunities could influence Uzma's business strategy, operations, and financial planning. This report is prepared in line with the Strategy pillar of the IFRS S1 and S2 standards, which require organisations to evaluate both the actual and potential impacts of climate change across short, medium, and long-term horizons.

While we have not yet undertaken a detailed quantification of financial impacts, we acknowledge the relevance of both physical climate risks (such as extreme weather and flooding) and transition climate risks (such as regulatory shifts and rising expectations for low-carbon practices) to our business, particularly as an energy and technology company.

We categorise climate-related risks into two main types: **physical risks** and **transition risks**.

### Climate-related Risks and Opportunities

Our climate-related risks fall into two main categories:

#### Physical Climate Risks

Direct impacts of climate change on field and offshore operations

- **Acute risks:** Short-term, event-driven events such as floods or extreme heat that disrupt site access, damage infrastructure, or delay services.
- **Chronic risks:** Long-term shifts like rising temperatures or water stress that affect operational efficiency, resource availability, and asset lifespan.

#### Transition Risks

Arising from the global shift to a low-carbon economy

- Includes potential regulatory changes (e.g., carbon pricing), evolving investor and client expectations, and the need to innovate particularly in renewables and low-emission technologies.

We define climate risk time horizons aligned with strategic planning:

- **Short term:** 0 - 12 months
- **Medium term:** 1 - 5 years
- **Long term:** Beyond 5 years

### Scenario Analysis

Scenario analysis is a key component of our physical and transition climate risk assessment. It enables us to evaluate how these risks may evolve over time and assess the resilience of our operations under a range of possible climate conditions.

We are committed to disclosure the detailed scenario analysis for physical risk and transition risk in future.

## Risk Management

We continue to embed climate-related risks into our overall risk management processes to ensure they are identified, assessed, and managed in line with other business risks.



## Metrics & Targets

To effectively manage climate-related risks and opportunities, we recognise the need to establish a strong foundation for measuring and disclosing key climate metrics. These metrics help us assess our exposure to climate impacts, monitor adaptation and mitigation progress, and support informed, data-driven decisions across our operations.

As this is our first climate report, disclosures remain at an early stage. We are focused on building internal capabilities and aligning with regulatory expectations, including those under IFRS S1 and S2.

Currently, our targets are a mix of qualitative and quantitative indicators. An overview of our climate risk performance management is outlined below.

Area	Metrics	Targets and Performance
Health and Safety Extreme weather events and the increase in mean temperature represent a threat to the health and safety of our people	Loss Time Injury Rate and Number of Fatalities	<p>We are pleased to report that we continue to achieve zero fatalities and loss time injury.</p> <p>We intend to ensure that all employees and contractors, especially at our construction sites, remain safe and secure, despite the heightened exposure to weather elements and increase in mean temperature.</p>
Operational Greenhouse Gas (“GHG”) Emissions	Scope 1 and Scope 2 GHG Emissions	<p>Our target is to reduce Scope 1 and Scope 2 GHG emissions by optimising energy consumption and by ensuring greater efficiency in our business processes.</p> <p>However, we acknowledge that there is always room for improvement and remain committed to continuous progress.</p>
Renewable & Low Carbon Services	Solar EPC Capacity Installed (MWh)	<p>We aim to expand our solar EPC delivery, particularly for industrial and commercial clients.</p> <p>As of reporting year, 11.88 MW installed across commercial and industrial projects.</p> <p>Our solar business is expected to contribute increasingly to our project pipeline in the coming years.</p>
	Non-Oil and Gas Revenue Share (%)	<p>We aim to gradually grow our revenue contribution from non-oil and gas segments, such as renewables, digital, and geospatial services, in line with our broader diversification efforts.</p> <p>Currently, non-oil and gas business segment has contributed to 30% of total revenue.</p>
Climate Intelligence	Geospatial Risk Contracts	<p>We deliver satellite-based risk mapping for clients in agriculture, and infrastructure. We plan to grow this segment as part of our strategy to support climate resilience and environmental compliance.</p> <p>As of FY 2025, our Land Use Change Analysis (“LUCA”) services had covered over 120,000 hectares across the oil palm sector, supporting more sustainable land management practices.</p>
<p>Operating costs that are significantly impacted by climate-related risks include, but are not limited to:</p> <ul style="list-style-type: none"> <li>Increased insurance premiums due to climate-related events</li> <li>Higher medical claims from employees affected by climate-related health issues</li> <li>Rising raw material and logistics costs driven by energy price fluctuations or disruptions to business operations</li> </ul>	Climate-related increase in operating cost	<p>Our target is to avoid any unexpected and significant increase in operating costs, due to poor climate risk management.</p> <p>For the reporting period, we are pleased to report that there has been no material or adverse financial impact on our operating costs and profitability, which can be directly attributable to poor management of climate-related risks.</p>

## SECTION

## 05

# Corporate Governance

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# Corporate Governance Overview Statement

The Board of Directors (“Board”) of Uzma Berhad (“Uzma” or “the Company”) trusts that good corporate governance is the cornerstone to build a sustainable and resilient organisation which safeguards the shareholders’ investment while enhancing shareholders value as well as the interest of other stakeholders.

This Corporate Governance Overview Statement (“Statement”) of Uzma and its group of companies (collectively referred to as “Uzma Group” or “the Group”) seeks to provide an insight to the Corporate Governance practices (“Practices”) of the Group under the stewardship of the Board as outlined by the Malaysian Code on Corporate Governance 2021 (“MCCG” or “the Code”) during the financial year ended 30 June 2025 (“FY2025” or “Financial Year”).

The Company’s corporate governance structure has been developed and modelled around the principles and recommendations of best practices prescribed in the Code with reference to the three (3) key principles as set out in the MCCG: -

Principle A: Board Leadership and Effectiveness

Principle B: Effective Audit and Risk Management

Principle C: Integrity in Corporate Reporting and Meaningful Relationship with Stakeholder

This Corporate Governance Overview Statement is prepared in compliance with Paragraph 15.25(2) of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and supported with the Corporate Governance Report (“CG Report”) which provides the detailed application of the MCCG practices during the year under review. The CG Report is made available on the Company’s website ([www.uzmagroup.com](http://www.uzmagroup.com)) and through an announcement on the website of Bursa Securities.

In line with the requirements of the MCCG and MMLR, the Group has provided clear and forthcoming explanations for departures from the Practices in the CG Report. With regards to departure in Practices, the Board has provided disclosures on the alternative measures in place which will achieve comparable outcomes of those intended outcomes of the MCCG. The explanations on the departures, supplemented with disclosure on the alternative practices are contained in the CG Report.

## Principle A: Board Leadership And Effectiveness

### Board Responsibilities

The Group acknowledges the pivotal role played by the Board in steering the directions and operations of the Company. The Board is responsible to the Company’s shareholders for the long-term success of the Group and its overall strategic direction in determining all major policies, reviewing the system of internal control, ensuring that effective strategies and management are in place. The Board sets the business direction and oversees the conduct of the Group based on the periodic performance of the Group as reported by the Management in the quarterly financial results and has full access to all operational information together with the explanation as provided by the Management.

The Board allocates sufficient time and effort to carry out their responsibilities. It is also the Board’s policy for the directors to notify the Chairman of the Board before accepting any new directorships notwithstanding that the MMLR allows a director to sit on the Board of up to five (5) listed issuers. During FY2025, none of the Directors on the Board holds more than five (5) directorships in other listed issuers on Bursa Securities.

The Board is mindful of the importance of the establishment of clear roles and responsibilities in discharging its fiduciary duties and leadership functions. The practices applied and exercised by the Board are set out below: -

#### i. Clear Roles and Responsibilities

The Board has adopted a Board Charter (“Charter”) which sets out, among others, the roles and responsibilities of the Chairman, the Managing Director/Group Chief Executive Officer (“MD/GCEO”), the Board, individual directors, Independent Directors, each Board Committees, and the Management. The Charter further sets out the processes and procedures for convening of board meetings and guidelines for its directors on disclosure of interest. Similarly included in the Charter is the Code of Conduct and Ethics of the Board which provides guidance for directors regarding the ethical and behavioural considerations and/or actions as they address their duties and obligations during their appointment.

The Charter is reviewed periodically and updated in accordance with the needs of the Company to ensure its effectiveness and consistency with the Board’s strategic intent as well as the relevant standards of corporate governance. During the financial year under review, the Charter was reviewed and approved by the Board on 26 August 2024.

The Charter and the Code of Conduct and Ethics are available at the Company’s website at [www.uzmagroup.com](http://www.uzmagroup.com).

## ii. Corporate Liability

In compliance with the amendment of Section 17A of the Malaysian Anti-Corruption Commission Act 2009 and guided by the Ministerial Guidelines and Paragraph 15.29 of the MMLR of Bursa Securities in relation to anti-bribery, the Board has taken proactive measures to ensure adequate procedure are in place which are in line with the Guidelines issued by the Prime Minister's Department.

The Anti-Bribery Policy and Whistleblowing Policy and Procedure ("ABC Policies") seek to establish and adopt the highest standards of personal and professional integrity in executing its business activities within the organisation and external to the organisation. Uzma Group is committed to ethical business practices and good corporate governance. Thus, the ABC Policies set out the Group's expectations for internal and external parties are working with, for and on behalf of the Group in upholding the Group's commitment and stance against bribery. The ABC Policies are available for viewing at Uzma's corporate website at [www.uzmagroup.com](http://www.uzmagroup.com).

## iii. Separation of Position of the Chairman and Managing Director/Group Chief Executive Officer ("MD/GCEO")

The Board acknowledges the importance of establishing an effective Board composition to ensure a strong and open working relationship between the directors.

Therefore, to ensure balance of power and authority in the Board, there is a clear demarcation of duties and responsibilities between the Chairman and the MD/GCEO to ensure organisational check and balance for better governance. The roles of Chairman and MD/GCEO are held separately by Datuk Abdullah Bin Karim and Dato' Kamarul Redzuan Bin Muhamed, respectively, as both roles serve different expectations and audience.

The Chairman is responsible for ensuring the Board's effectiveness and provides leadership at the Board level, chairing the meetings of the Company and the Board, represents the Board to the members and together with the Board, reviews and approves the strategic objectives and policies of the Group. Whilst MD/GCEO is responsible to manage the Company's business as well as responsible to the Board for implementing operational and corporate decisions.

## iv. Company Secretary

The Board is supported by two (2) suitably qualified and competent Company Secretaries under Section 235(2) of the Companies Act 2016 ("Act"). The Company Secretaries are member of the Malaysian Institute of Chartered Secretaries and Administrators and Company Secretary's Licence by Companies Commission of Malaysia.

The Company Secretaries play an advisory role, particularly on the corporate administrative and governance matters to ensure the Company is in compliance with its Constitution, the Board Charter and the Company's policies and procedures, and the relevant regulatory requirements, guidelines, and legislations.

The Company Secretaries attend all the Board and Board Committee meetings and are responsible for ensuring the meeting procedures are in place including disseminating complete and accurate meeting materials in a timely manner to allow the Board members to have sufficient time to review the relevant documents prior to meetings. The Company Secretaries also facilitate the communication of key decisions and policies between the Board, Board Committees and Management.

All Board members have unrestricted access to the advice and services of the Company Secretaries.

The Company Secretaries or their representatives, attend and ensure that all Board and Board Committee meetings are properly convened. The decision made and/or resolutions passed thereof are recorded in the minutes of meetings and are kept at the registered office of the Company together with its statutory registers.

Other roles of the Company Secretaries include coordinating with the Management on the preparation of the Board papers and ensuring the Board procedures and applicable rules are observed. The Company Secretaries are further responsible in maintaining the records of the Board as well as disseminating relevant information in a timely manner to ensure the Board are up to date with the evolving regulatory requirements.

The Company Secretaries constantly keep themselves abreast of the evolving regulatory changes and developments in corporate governance through continuous training.

## v. Board Meetings

The Board meets at least once in every quarter with additional meetings convened, as and when necessary. The meeting agenda, relevant reports and Board papers are furnished to the directors and Board Committee members within a reasonable timeframe prior to the meetings to allow the directors to have sufficient time to read them for effective discussion and decision making at the meetings. Where applicable, the senior management officers are invited to attend these meetings to explain and clarify matters being tabled. Matters requiring the Board's decision during the intervals between the Board meetings are circulated and approved through the written circular resolutions.

The Board has a formal schedule of reserved matters at the Board Meetings which includes the corporate plans, annual budgets, the Group's performance review, major investments and financial decisions, changes to the Management and control structure within the Group such as key policies and procedures, and delegated authority limits. The Board has scheduled meeting dates in advance to facilitate the directors in planning their meeting schedules for the year. Additional meetings are convened, where necessary, to deal with urgent and important matters that require the attention of the Board.

The Board is supplied with information in a timely manner and appropriate quality to enable them to discharge their duties with regards to the issues to be discussed. The Company Secretaries organise and attend all Board Meetings to ensure proper records of the proceedings.

The minutes of meetings of the Board and Board Committees are circulated to the Board and Board Committee Members for review and comments within a reasonable timeframe prior to the Chairman's confirmation at the next Board and Board Committee meetings respectively.

Six (6) Board of Directors' meetings were held during the financial year under review. The details of the directors' attendance are set out as follows: -

Directors	Attendance in FY2025						Total	Percentage (%)
	26 Aug 2024	27 Sep 2024	13 Nov 2024	20 Nov 2024	19 Feb 2025	28 May 2025		
Datuk Abdullah Bin Karim (Independent Non-Executive Chairman)	✓	✓	✓	✓	X	✓	5/6	83.33
Dato' Kamarul Redzuan Bin Muhamed (Managing Director/Group Chief Executive Officer)	✓	✓	✓	✓	✓	✓	6/6	100
Dato' Che Nazahatusamudin Bin Che Haron (Executive Director)	✓	✓	✓	✓	✓	✓	6/6	100
Datin Rozita Binti Mat Shah @ Hassan (Executive Director)	✓	✓	✓	✓	✓	X	5/6	83.33
Datuk Seri Dr. Zurainah Binti Musa (Independent Non-Executive Director)	✓	✓	✓	✓	✓	✓	6/6	100
Encik Ikhlas Bin Abdul Rahman (Independent Non-Executive Director)	✓	✓	✓	✓	✓	✓	6/6	100
Y.M. Tengku Ezuan Ismara Bin Tengku Nun Ahmad (Independent Non-Executive Director)	✓	✓	✓	✓	✓	✓	6/6	100
Datuk Farisha Binti Pawan Teh (Independent Non-Executive Director)	✓	✓	✓	✓	✓	✓	6/6	100
Encik Mazli Zakuan Bin Mohd Noor (Independent Non-Executive Director)	✓	✓	✓	✓	✓	✓	6/6	100
Dato' Nasri Bin Nasrun (Non-Independent Non-Executive Director)	✓	✓	✓	✓	✓	✓	6/6	100

The Board is satisfied with the level of time commitment given by the directors towards fulfilling their roles and responsibilities, which is evidenced by the satisfactory attendance record of the directors at the Board meetings.

## vi. Continuous Training and Development

In discharging its duties and responsibilities, the directors recognize the importance and value of attending programmes, seminars, and forums to keep themselves abreast with the current developments of the industry, as well as the new statutory and regulatory requirements.

The details of the trainings attended by the directors during the year under review are set out as follows:

Name of Directors	Training Programmes
Datuk Abdullah Bin Karim (Independent Non-Executive Chairman)	<ol style="list-style-type: none"> <li>1. Briefing for Procedures and Requirements for IPO.</li> <li>2. Oil &amp; Gas (OGA) 2024 Conference and Exhibition.</li> <li>3. Petronas Knowledge Management Day.</li> <li>4. Leaders in Residence at Petronas Leadership Centre.</li> </ol>
Dato' Kamarul Redzuan Bin Muhamed (Managing Director/Group Chief Executive Officer)	<ol style="list-style-type: none"> <li>1. ICDM: Mandatory Accreditation Programme Part II, Leading for Impact (LIP)</li> <li>2. Clean Power &amp; New Energy Conference 2024 : Integrating AI and Big Data in Clean Energy Manufacturing.</li> <li>3. SPE Symposium: PECO Executive Plenary Session.</li> <li>4. ASEAN-Italy Cooperation Initiative on Space and Smart Technologies   75th International Astronautical Conference (IAC) in Milan.</li> <li>5. Cyber Security Awareness Training.</li> <li>6. New Space Economy: Technologies, Products, Services and Business Models.</li> <li>7. Champion X TRACE Sanction Compliance Training.</li> <li>8. Champion X Anti-Corruption &amp; Trade Training.</li> <li>9. KUIMB Chairman's Dialogue Series - An Evening with Dato' Kamarul Redzuan.</li> </ol>
Datin Rozita Binti Mat Shah @ Hassan (Executive Director)	<ol style="list-style-type: none"> <li>1. ICDM: Mandatory Accreditation Programme Part II, Leading for Impact (LIP)</li> <li>2. Developing Talent through Succession Planning</li> <li>3. Mastering OKRs: Writing, Measuring, and Achieving Success.</li> <li>4. Transforming Talent Management.</li> <li>5. Senior Professional in Human Resources: Talent Planning.</li> <li>6. Cyber Security Awareness Training.</li> </ol>
Dato' Che Nazahatusamudin Bin Che Haron (Executive Director)	<ol style="list-style-type: none"> <li>1. MAICSA: Driving forces of next-generation governance: Shaping the future of corporate leadership</li> </ol>
Datuk Seri Dr. Zurainah Binti Musa (Independent Non-Executive Director)	<ol style="list-style-type: none"> <li>1. Superwomen Talkshow NONA &amp; HAWA at Bangalov 37 Bangsar KL.</li> <li>2. Uzma Motivational Women Talk.</li> <li>3. Economic Forum 2025. Towards seamless connectivity: A Thailand- Malaysia Dialogue on Economic Integration and Partnerships.</li> <li>4. Kolaborasi Matrade &amp; HAWA Malaysia. Women in Export Forum 2025.</li> <li>5. St Petersburg International Economic Forum, St Petersburg Russia.</li> </ol>

Name of Directors	Training Programmes
Encik Ikhlas Bin Abdul Rahman (Independent Non-Executive Director)	1. Malaysian Association of Company Secretaries: Effective Corporate Tax and Withholding Tax
Y.M. Tengku Ezuan Ismara Bin Tengku Nun Ahmad (Independent Non-Executive Director)	1. MAICSA: Driving forces of next-generation governance: Shaping the future of corporate leadership
Datuk Farisha Binti Pawan Teh (Independent Non-Executive Director)	1. International Coaching Federation: Certified Improvement & Development Coach – ICF Coaching Competencies and Learning Process 2. Asean Women Economic Summit 2025
Mazli Zakuan Bin Mohd Noor (Independent Non-Executive Director)	1. ICDM PowerTalk - Board Leadership in Industry Disruption: Steering Companies Through Market Shifts 2. CGM National Climate Governance Summit 2025 3. CGM Director's Masterclass Series 2025 4. ICDM Advocacy Dialogue and Networking Session: E-Invoicing and its Impact on Directors 5. Khazanah Megatrend Forum 2024
Dato' Nasri Bin Nasrun (Non-Independent Non-Executive Director)	1. ICDM: Mandatory Accreditation Programme Part II, Leading for Impact (LIP) 2. MAICSA: Driving forces of next-generation governance: Shaping the future of corporate leadership

Uzma Group Legal team and Company Secretaries keep the Directors informed on the relevant external training programmes. The Company Secretaries also circulated the relevant guidelines on the statutory and regulatory requirements from time to time for the Board's reference and briefed the Board on these updates at the Board meetings.

In addition, the External Auditors play its role in briefing the Board on the latest changes to the Malaysian Financial Reporting Standards ("MFRS") that affects the Group's financial statements during FY2025, where applicable.

## vii. Access to Information and Advice

The Board has unrestricted access to timely and accurate information in their furtherance of their duties.

The directors are given access to any information within the Company and have full access to the advice and services of the Company Secretaries and are free to seek independent professional advice at the Company's expense, if necessary, to ensure the effective functioning of the Board in discharging its various duties.

If external advice is necessary, the Director who intends to seek such consultation or advice shall notify the Management of such request. Upon obtaining the Board Chairman's approval, the Directors shall acquire the independent professional advice. All advice and opinions from the advisors shall be reported to the Board.

## viii. Board Committees

To assist in the discharge of its duties and responsibilities, the Board has established the following Board Committees to perform certain functions and to provide recommendations and advice: -

- Audit Committee (“AC”);
- Nomination and Remuneration Committee (“NRC”);
- Sustainability and Risk Management Committee (“SRMC”); and
- Employees’ Share Scheme Committee (“ESSC”)

The Board Committees are entrusted with specific responsibilities to oversee the Group’s affairs with the authority to act on behalf of the Board and operate within their respective written Terms of Reference that have been approved by the Board.

The chairman of the respective Board Committees reports to the Board on key matters deliberated at the Board Committees’ meetings and makes the necessary recommendations to the Board. The ultimate responsibility for decision making lies with the Board.

An overview of the functions, responsibilities and meeting attendance of each committee are as follows:

Audit Committee	Meeting (s) Attended	Responsibilities
Y.M. Tengku Ezuan Ismara Bin Tengku Nun Ahmad (Chairman)	5/5	<ul style="list-style-type: none"> <li>● Assists the Board in fulfilling the statutory and fiduciary responsibilities in monitoring the Group’s management of its financial risk processes, accounting, and financial reporting practices, ensures the efficacy of the Group’s system of internal control and maintains the oversight for both internal and external audit functions; and</li> <li>● Reviews any related party transactions and conflict of interest situations that may arise within the Company and the Group.</li> </ul>
Encik Ikhlas Bin Abdul Rahman (Member)	5/5	
Encik Mazli Zakuan Bin Mohd Noor (Member)	5/5	
Dato’ Nasri Bin Nasrun (Member)	5/5	



Nomination & Remuneration Committee	Meeting (s) Attended	Responsibilities
Datuk Seri Dr. Zurainah Binti Musa (Chairperson)	1/1	<ul style="list-style-type: none"> <li>● Recommends new suitable candidates for directorships proposed by the MD/GCEO and, within the bounds of practicability, by any other senior executive(s) or any director(s) or shareholder(s); and utilize the independent services to identify qualified candidates;</li> <li>● Reviews annually on the required mix of skills and experiences on core competencies, as well as character, experience, integrity, competency, and time commitment of the Directors;</li> <li>● Assists the Board on its annual assessment of the effectiveness of the Board as a whole and the Board Committees;</li> <li>● Develops, maintain and review the criteria to be used in the recruitment process and annual assessment of Directors. The nomination and election process as well as the criteria used in the selection process and the assessment undertaken in respect of its Board, Committees and individual Director should be disclosed in the Annual Report;</li> </ul>
Y.M. Tengku Ezuan Ismara Bin Tengku Nun Ahmad (Member)	1/1	<ul style="list-style-type: none"> <li>● Assesses the training needs of each director, review the fulfilment of such training and to disclose details in the Annual Report as appropriate;</li> <li>● Assesses annually the independence of the Independent Directors and their tenure of service;</li> <li>● Recommends to the Board for continuation (or not) in service of Executive Director(s) and Directors who are due for retirement by rotation;</li> <li>● Considers and recommend the Independent Directors beyond nine (9) years for continuation in office, having due regard to their performance and ability to continue to contribute to the Board;</li> </ul>
Datuk Farisha Binti Pawan Teh (Member)	1/1	<ul style="list-style-type: none"> <li>● Reviews on an annual basis the remuneration packages of the executive directors, non-executive directors and senior management, and recommend to the Board for approval; and</li> <li>● Reviews and recommend to the Board and thereafter the shareholders at the Annual General Meeting, the fees of the directors and any benefits payable to the Directors.</li> </ul>



Sustainability & Risk Management Committee	Meeting (s) Attended	Responsibilities
Encik Ikhlas Bin Abdul Rahman (Chairman)	3/3	<p>a) <b>Risk Management:</b></p> <ul style="list-style-type: none"> <li>● Ensures adequacy and effectiveness of Uzma's Risk Management Framework and ongoing activities, including reports on key strategic, business, and ESG risks.</li> <li>● Maintains the Enterprise Risk Management Risk Register to ensure effective monitoring and management of identified risks.</li> <li>● Conduct risk assessments on business proposals and new initiatives, including: <ul style="list-style-type: none"> <li>○ Merger &amp; acquisition, divestment, and joint-venture proposals</li> <li>○ Financial-related decisions (e.g. financing)</li> <li>○ Commercial transactions with material complexity and exposure</li> <li>○ Country-related decisions (e.g. entry or exit management)</li> <li>○ Key capital projects</li> <li>○ New business ventures or special projects</li> </ul> </li> <li>● Determine the risk tolerance level of Uzma Group.</li> </ul> <p>b) <b>Governance and Sustainability:</b></p> <ul style="list-style-type: none"> <li>● Determine Uzma's sustainability strategy and governance structure in alignment with the company's business strategy.</li> <li>● Through the Group Sustainability Steering Committee, assess the adequacy of the Sustainability Framework and oversee sustainable development responsibilities, including: <ul style="list-style-type: none"> <li>i) Anti-corruption</li> <li>ii) Community/Society</li> <li>iii) Diversity</li> <li>iv) Energy Management</li> <li>v) Health &amp; Safety</li> <li>vi) Labour Practices and Standards</li> <li>vii) Supply Chain Management</li> <li>viii) Data Privacy and Security</li> <li>ix) Water</li> <li>x) Waste Management</li> <li>xi) Emissions Management</li> </ul> </li> </ul>
Datuk Farisha Binti Pawan Teh (Member)	3/3	
Encik Mazli Zakuan Bin Mohd Noor (Member)	3/3	

Employees' Share Scheme Committee	Meeting (s) Attended	Responsibilities
Datuk Seri Dr. Zurainah Binti Musa (Chairperson)	1/1	To act as administer in the ESS in accordance with the By-Laws, with powers and duties conferred by the Board.
Y.M. Tengku Ezuan Ismara Bin Tengku Nun Ahmad (Member)	1/1	
Datuk Farisha Binti Pawan Teh (Member)	1/1	
Dato' Kamarul Redzuan Bin Muhamed (Member)	1/1	

## Board Balance and Composition

As at the date of this Statement, the Board currently has a balanced composition of ten (10) directors consisting of three (3) Executive Directors, one (1) Non-Independent Non-Executive Director (“NINED”) and six (6) Independent Non-Executive Directors (“INEDs”). The INEDs represent 60.0% of the Board’s composition, in line with Paragraph 15.02 of MMLR of Bursa Securities which requires at least two (2) directors or one-third of the Board, whichever is higher, to be independent. The composition of INEDs is also in line with the recommendations under Practice 5.2 of the Code of having at least half of the Board comprising independent directors.

The Chairman of the Board is an Independent Non-Executive Director who carries out a leadership role in the conduct of the Board and its relations with the members and stakeholders. The presence of the Independent Directors safeguards the interest of the stakeholders in ensuring the highest standard of conduct and integrity are maintained to ensure that any decision of the Board is deliberated in full and objectively with regards to the long-term interest of all stakeholders. A brief profile of each Director can be found in this Annual Report.

The Board is satisfied that the present size and composition of the Board is appropriate for the complexity and scale of operations of the Group. The Board believes that a diverse Board that leverages on differences in the skills, knowledge, experience, and views of Directors will ensure effective stewardship and will steer the Company to retain its competitive advantage. As presently constituted, the Board is well balanced and has the stability, continuity, and commitment, as well as capacity to discharge its responsibilities effectively.

The INEDs play a strong and vital role in entrenching good governance practices in the affairs of the Group by providing independent views, advice, and judgement in consideration of the interests of members at large in order to effectively check and balance the Board’s decision-making process. The INEDs of the Company had devoted sufficient time and attention to the Group’s affairs.

At least one-third of the Directors are required to retire by rotation annually and be subject to 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. At this forthcoming 18th AGM, Datuk Abdullah Bin Karim, Dato’ Kamarul Redzuan Bin Muhamed and Dato’ Che Nazahatuhisamudin Bin Che Haron shall retire from office and be eligible for re-election, pursuant to the Constitution of the Company.

The practices applied by the Board with regards to its composition are set out below: -

### i. Tenure of the Independent Directors

The Code provides that the tenure of an independent director should not exceed a cumulative term of nine (9) years. Upon completion of nine (9) years, an independent director may continue to serve on the Board subject to the re-designation of the independent director as a non-independent director. The Board must justify and seek the shareholders’ approval in the event it retains as an independent director, a person who has served in that capacity for more than nine (9) years.

The Board believes that the continued contribution of the independent directors will provide stability and benefits to the Board and the Company as a whole, especially their invaluable knowledge of the group and its operations gained through the years. The calibre, qualifications, experiences, and personal qualities, particularly in the director’s integrity and objectivity in discharging their responsibilities in the best interest of the Company determines the ability of a Director to serve effectively as an Independent Director.

The Board embraces the practice of retaining an independent director beyond nine (9) years and provides the justification for doing so and seek the shareholders’ approval annually in that respect. If the Board continues to retain the independent directors after in office for more than nine (9) years, in addition to providing justification as explained above, the Board will seek the shareholders’ approval through a two-tier voting process, unless the said independent director wishes to be re-designated as non-independent non-executive director.

The NRC has reviewed and recommended to the Board that Datuk Seri Dr. Zurainah Binti Musa, who was appointed on 13 May 2015 and reached her nine (9) year tenure on 13 May 2024, continues to serve as an Independent Director of the Company. Her retention was approved by shareholders at the 17th AGM through the two-tier voting process in accordance with the MCCG. As such approval is required on an annual basis, the Board, based on the NRC’s recommendation, will once again seek shareholders’ approval via the two-tier voting process at the forthcoming 18th AGM.

Similarly, the NRC has reviewed and recommended to the Board that Datuk Abdullah Bin Karim, who was appointed on 25 August 2016 and reached his nine (9) year tenure on 25 August 2025, continues to serve as an Independent Director of the Company. Accordingly, the Board, based on the NRC’s recommendation, will seek shareholders’ approval for his retention for the first time via the two-tier voting process at the forthcoming 18th AGM.

During the financial year under review, the Board via the NRC assessed the independence of its INEDs. Based on the outcome of the assessment, the INEDs were found to have independence mindset of which they will continue to be independent and able to provide objective judgement during the Board’s deliberations and decision-making.

## ii. Policy on Tenure of the Independent Directors

As the Company is not classified as a “Large Company”, the Board does not have a policy which limits the tenure of the INEDs to nine (9) years without further extension. At present, the Board will ensure compliance with the MMLR, which limits the tenure of the INEDs to not more than a cumulative period of twelve (12) years.

## iii. Appointment of the Directors

The Board does not adhere to a fixed set of criteria for assessing and selecting director candidates. However, in line with the Fit and Proper Policy, considerations include the candidate’s skills, qualifications, knowledge, experience, competence, integrity, and expertise that would add value to the Board. An understanding of the business environment and a willingness to commit adequate time and effort to fulfil the Board’s duties and responsibilities are also crucial factors.

The NRC is responsible to recommend and identify candidate(s) to the Board if there is any vacancy arising from resignation, retirement, or any other reasons, or if there is a need to appoint additional director(s) with the required skills or profession based on the recommendation from the Board to close the competency gap in the Board as identified by the NRC. The potential candidate(s) may be proposed by the existing director(s), senior management staff, members, or third-party referrals and/or independent sources.

Upon receiving the proposal, the NRC is responsible to conduct an assessment and evaluation of the proposed candidates based on their skills, knowledge, character, integrity, expertise and experience, competency, commitment (including time), and where appropriate, the independence of the proposed candidate(s) for the appointment of the independent directors. The NRC may, at its discretion, conduct legal and other background searches on the proposed candidates, as well as formal or informal interview.

Upon completion of the assessment and evaluation of the proposed candidates, the NRC would make its recommendation to the Board. Then, the Board would evaluate and decide on the appointment of the proposed candidates based on the recommendation by the NRC.

## iv. Gender Diversity

The Board acknowledges the recommendation of the Code on gender diversity and has established a gender diversity policy to ensure women’s participation on the Board. The Company has three (3) female Directors, representing 30% of the Board, meeting the 30% requirement for women directors.

The Board recognizes and embraces the benefits of having gender diversity in the boardroom as a mix-gendered board would offer different viewpoints, ideas, and market insights. This would enable better problem solving to gain competitive advantage in serving an increasingly diverse customer base than the boardroom that is dominated by one gender.

The Board will focus its efforts to establish a diverse Board with a variety of skills, experiences, ages, cultural backgrounds, and genders.

## v. Board Annual Evaluation on Effectiveness

During the financial year under review, the Board, through the NRC, had carried out the annual assessment conducted internally. The Board Effectiveness Evaluation exercise was facilitated by the Company Secretaries, which aims to review the effectiveness of the Board as a whole, Board Committees, as well as the contribution of each individual director and the assessment on the independence of the independent directors. Annually, the NRC also assisted the Board to review the character’s experience, integrity, competency, and time commitment of the MD/GCEO and the Group Chief Financial Officer of the Company.

Based on the results of the annual assessment, the Board was satisfied with the current composition of the Board and its committees, in respect of their balanced mix of skills, experience and expertise, as well as the individual directors’ personal attributes and contributions to the Board. The results of the annual assessment have been documented. Some of the key findings as well as recommended areas for improvement arising from the annual assessment was tabled to the NRC and subsequently highlighted to the Board for notation.

The directors who are subject to re-election and/or re-appointment at the forthcoming AGM shall be assessed by the NRC before recommending to the Board on the re-election and/or re-appointment to be tabled for the shareholders’ approval. An appropriate assessment and recommendation by the NRC would be based on the annual assessment conducted.

## vi. Directors' Fit and Proper Policy

The Directors' Fit and Proper Policy adopted by the Board is to guide the NRC and the Board on their review and assessment of the potential candidates for appointment as directors as well as directors who are seeking for re-election at the AGM of the Company. The Policy also aims to ensure that Directors possess the necessary character, integrity, relevant range of skills, knowledge, experience, competence and time commitment to carry out their roles and responsibilities effectively.

The Directors' Fit and Proper Policy is published on the Company's website at [www.uzmagroup.com](http://www.uzmagroup.com).

## Remuneration

The Board, through the NRC, had established a Directors' Remuneration Policy and Procedure to assist the Group in attracting, retaining, and motivating its Directors and senior management to run the Group successfully.

The NRC is responsible for reviewing, considering, and recommending to the Board, the remuneration packages of the Directors and key senior management, drawing from professional advice, internally or externally, as, and when necessary.

During FY2025, the NRC had reviewed the remuneration of the Executive Directors, which reflects the level of risks and responsibilities, the individual's Key Performance Indicators on the job, and the performance of the Company and considered their remuneration packages are well within the comparable companies in a similar industry. The NRC had also reviewed the fees for the Non-Executive Directors, which reflects the experience and level of responsibilities undertaken by the individuals concerned. The interested directors are abstained from participation in the decisions regarding their own individual remuneration during the NRC's deliberations and recommendations.

The level and structure of Group's remuneration policy are aligned with the business strategy and long-term objectives of the Group. This is appropriate as to attract, retain and motivate the Directors to provide good stewardship and motivate the key management personnel to successfully manage the Group. The Board is of the view that the current remuneration level is sufficient to attract, retain and motivate the qualified Directors to serve on the Board.

As the Company is not classified as a "Large Company", the full disclosure of the top five (5) key senior management's remuneration on a named basis is not required. In addition, the Board is of the view that the disclosure thereof would not be in the best interest of the Group, due to the intense competition, scarcity for talents in the industry and the need to balance confidentiality and commercial sensitivities associated with remuneration matters.

As an alternative to the recommended practices of the Code and MCGG, the Board has adopted to disclose the remuneration of the five (5) key senior management on a group basis for FY2025 which amounted to RM4,800,775.

With the best interest of the Group in mind and taking into consideration the intense competition, scarcity for talents, sensitivity, privacy, security, and the issue of staff pinching, the Board has opted not to disclose on a named basis, the remuneration of the key senior management.

Further to the above, as the Company is not a "Large Company", the Company is of the view that the non-disclosure will not be prejudicial to the shareholders' interest. As an alternative to the recommended practice, the Board discloses the key senior management's remuneration on an aggregate basis for the year under review.

The remuneration of the Board of Directors can be found in the CG Report, which is uploaded together with this Annual Report, on the Group's website ([www.uzmagroup.com](http://www.uzmagroup.com)) and Bursa Securities' website.

## Principle B: Effective Audit And Risk Management

### Audit Committee

The role of the AC is to support the Board in overseeing the financial reporting processes and audit function, provide assistance to the Board relating to the corporate accounting and practices for the Group, review the financial reports and the internal control of the Company. The AC comprises three (3) INEDs and one (1) NINED. The chairman of the AC is not the chairman of the Board, hence ensuring that the impairment of objectivity of the Board's review on the findings and recommendations from AC remain intact.

The Terms of Reference of the AC set out its rights, duties, responsibilities, and criteria on the composition of the AC, which is available at the Company's website at [www.uzmagroup.com](http://www.uzmagroup.com).

The Board, through the AC, maintains a transparent and professional relationship with the Internal and External Auditors. The AC has been explicitly accorded the authority to communicate directly with both the Internal and External Auditors.

In terms of continuous development, the AC continues to attend professional development programme to keep themselves abreast with the relevant developments in accounting and auditing standards, practices, and rules.

The Board, with the recommendations of the AC, will ensure that all quarterly announcements and the annual audited financial statements present a balanced and fair view of the Group's financial position and prospects.

During the financial year under review, the AC assessed the performance of the External Auditors, including their independence, and recommended to the Board for the re-appointment of the External Auditors, guided by the factors as prescribed under Paragraph 15.21 of the MMLR of Bursa Securities. The External Auditors have confirmed their independence throughout the conduct of the audit engagement in accordance with the independence criteria as set out by the Malaysian Institute of Accountants. The audit partner in-charge of a public listed company will be rotated every five (5) years to ensure the independence of audit is intact.

The detailed roles, functions, responsibilities, and summary of work done by the AC during the financial year ended 30 June 2025 are as set out in the AC Report of this Annual Report.

## **Risk Management and Internal Control Framework**

The Board continues to oversee the Group's overall risk management framework, while the Executive Directors, together with the Oversight Committee ("OC"), are responsible for identifying and managing the Group's key risks. The risk management process is carried out on a semi-annual basis, whereby the risk register is reviewed by the OC and subsequently assessed by the SRMC through their respective meetings. This structured approach ensures consistent and effective oversight of risk across the Group.

The features of the Group's risk management and internal control covering the risk policy, risk assessment and the review process by the Board, AC and SRMC, as well as the key internal controls are presented in the Statement on Risk Management and Internal Control of this Annual Report. During the financial year under review, the implementation and maintenance of the risk management process to help the Board in identifying, evaluating and managing the risk was carried out by the OC.

## **Internal Audit Function**

The Group outsourced its internal audit function to an independent professional service provider that reports directly to the AC to assess the adequacy and effectiveness of the Group's internal controls established by Management.

The internal audit function has undertaken independent and systematic reviews of the systems of internal controls and risk management within the Group so as to provide reasonable assurance that such systems continue to operate satisfactorily, effectively, and in compliance with the Group's established policies and procedures. The Internal Auditors are free from any relationship or conflict of interest, which could impair their objectivity and independence.

## **Principle C: Integrity In Corporate Reporting And Meaningful Relationship With Stakeholders**

### **Communication with Stakeholders**

The Board recognises the value of good investor relations and the importance of disseminating information in a fair and equitable manner, the participation of its members and investors, both individual and institutional, at the AGM.

The Board remains committed to ensuring that all relevant information on the Group's performance and operations is communicated promptly and comprehensively. Such information is disseminated through the following channels: -

- a) The Annual Report; and
- b) The various disclosures and announcements made to Bursa Securities including the quarterly results and annual results, which will also be posted on the Company's website at [www.uzmagroup.com](http://www.uzmagroup.com).

The Company has an established website at [www.uzmagroup.com](http://www.uzmagroup.com), which serves as a useful reference for source of qualitative and quantitative information on the Group's operations and corporate developments to members, business partners and other stakeholders.

Any enquiry regarding the Company and the Group may be conveyed to the following personnel: -

#### **Al-Mu Syahrissyawal Ahmad (Head of Corporate Communications)**

Telephone Number	:	+603 7611 4000
Fax Number	:	+603 7611 4100
Email	:	<a href="mailto:communications@uzmagroup.com">communications@uzmagroup.com</a>

Separately, the Company has also reported its Sustainability Statement of this Annual Report covering the governance, environmental and social responsibility aspects for our stakeholders' reference.

## Conduct of General Meetings

### i. Annual General Meeting

The AGM represents the principal forum for dialogue and interaction with all the shareholders of the Company. The Company values feedback from its shareholders and encourages their active participation in discussions and deliberations. During the annual and other general meetings, shareholders have direct access to the Board members who are available to address questions relating to specific resolutions or the Company in general. The Chairman also ensures that adequate time is allocated for discussion prior to the tabling of each resolution.

During the preceding 17th AGM, the Company leveraged on technology and continued to host its fifth virtual AGM through live streaming and online remote participation by using remoted participation and electronic voting facilities. The Chairman and members of the Board were present at the broadcast venue.

The questions raised by the shareholders, before and during the AGM, via real time submission of typed texts were concisely addressed by the Chairman and the Management.

For the upcoming 18th AGM, the meeting will be conducted physically, allowing shareholders to attend in person. All Directors, key senior management and the External Auditors will be in attendance to engage with shareholders and provide the necessary clarifications. Shareholders will have the opportunity to participate in the question and answer (“Q&A”) session and raise queries pertaining to the Company’s business and operations. Where appropriate, responses will be provided by the Chairman, MD/GCEO and the External Auditors.

### ii. Notice for Annual General Meeting

The Board has adopted the recommendations of the Code for the notice of the AGM to be given to members at least 28 days prior to the meeting to ensure shareholders have sufficient time to go through the Annual Report and papers supporting the resolutions proposed. The shareholders who are unable to attend the AGM are advised to appoint proxies to attend and vote at the AGM on their behalf.

The Notice of AGM is also published in a nationally circulated newspaper, as well as an announcement made on the Bursa Securities website. This allows the shareholders to have an immediate access of the Notice of AGM and make the necessary preparations for the AGM or to appoint proxy(ies) to vote on behalf of the respective shareholders.

All Board members will ensure their attendance in the AGM, and the Chairman of the respective Board Committees together with management, will address any questions related to their areas of responsibility. The External Auditors will also be present at the venue to provide clarifications particularly relating to the financial statements.

When there is special business or where special resolutions are proposed, the Notice of AGM will include explanatory notes outlining the effects of such special business or special resolutions.

In line with the Paragraph 8.29A(1) of the MMLR of Bursa Securities, all resolutions set out in the Notice of AGM will be put to a vote by poll. The Company has appointed an independent scrutineer to validate the vote cast during the AGM. The outcome of the AGM will then be announced to Bursa Securities on the same day, while minutes of AGM would be published on the Company website ([www.uzmagroup.com](http://www.uzmagroup.com)) at least 30 business day after the conclusion of the AGM, upon being reviewed and approved by the Board of Directors.

## Focus Area And Future Priorities On Corporate Governance

In the face of a challenging business environment, the Board remained focused on its core responsibilities in driving the creation of long-term value for our stakeholders. Moving forward, the Board will continue to strengthen corporate disclosure practices in the best interest of the shareholders and stakeholders of the Company. Priority will be given to the principles adopted by the Company as disclosed in the Corporate Governance Report:-

### i. Boardroom Diversity

The Board acknowledges the significance of a diverse boardroom, encompassing not only gender diversity but also a spectrum of knowledge and expertise. Such a multi-dimensional board provides a blend of viewpoints, ideas, and market insights, resulting in enhanced problem-solving. This diversity uniquely positions us to gain a competitive advantage in effectively serving our increasingly diverse customer base.

### ii. Review of the Board and Board Committees’ Policies and Procedures

During the financial year under review, the Board undertook a review of the Terms of Reference of the SRMC as well as those policies which provide guidance on the governance and conduct of the Board, Board Committees, and employees of the Group.

The Board will review and update the existing policies and procedures, as and when necessary, to ensure that they are updated in accordance with the prevailing legal and regulatory promulgations as well as best practices.

## Responsibility Statement By Directors

The Board of Directors is required to issue a statement on its responsibility in the preparation of the annual audited financial statements as required under Paragraph 15.26(a) of the MMLR of Bursa Securities.

The Board is responsible for ensuring that the financial statements are properly drawn up in accordance with the provisions of the Companies Act 2016 and applicable Malaysian Financial Reporting Standards approved by the Malaysian Accounting Standards Board in Malaysia, to give a true and fair view of the financial position of the Company and the Group as at 30 June 2025 and of the results and cash flows of the Group and the Company for FY2025.

In preparing the financial statements, the Board have consistently selected and applied appropriate accounting policies, and exercised reasonable and prudent judgement and estimates. The Board is also responsible for taking reasonable measures to safeguard the assets of the Group as well as to prevent and detect fraud and other irregularities.

Presently, the Board is satisfied and of the view that the Company, in all material aspects, complied with the principles and practices asset out in the MCCG, with the exception of the departures duly disclosed.

The Corporate Governance Overview Statement was approved by the Board on 10 September 2025.



# Statement on Risk Management and Internal Control

Uzma Berhad (“**Uzma**” or “**the Group**”) faces a variety of risks that could potentially impact our businesses and operations, along with our current and future performance, prospects and growth strategies, financial position, liquidity, asset values and reputation in the marketplace. Therefore, Uzma views effective risk management as a critical factor that contributes to the long-term sustainability of our businesses.

The Board of Directors (“**Board**”) of Uzma takes into account all risk factors in its decision-making processes, which are in line with the Group’s endeavours to build resilience for the business. The Board is cognisant of the fundamental importance of a sound risk management framework and internal control system to safeguard our shareholders’ investments and stakeholders’ interests.

This Statement lays out the nature and scope of Uzma’s risk management framework and internal control system (excluding jointly controlled companies) for the Financial Year Ended 30 June 2025 (“**FY2025**”). The Statement has been prepared in accordance to paragraph 15.26 (b) of Bursa Malaysia Securities Berhad’s Main Market Listing Requirements (“**MMLR**”) and adheres to the guidelines outlined by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers.

However, it should be noted that inherent limitations may exist in any system of risk management and internal controls. As such, Uzma’s risk management and internal control systems can only mitigate, rather than eliminate all risks that the Group faces. The overall objective of the Group’s systems is to provide reasonable assurance against material misstatement and loss, as opposed to absolute assurance against the same.

## Roles And Responsibilities For Risk Management And Internal Control

### The Board

The Board provides the overall oversight for risk management and internal control. The Board is responsible to understand and implement appropriate measures to manage the Group’s key risk factors. The Board is also responsible to review the adequacy and integrity of the Group’s internal control systems.

The Board’s risk oversight is supported by the Audit Committee (“**AC**”) and Sustainability and Risk Management Committee (“**SRMC**”).

### Audit Committee

The Board acknowledges that effective inspection and continuous monitoring is a critical component of a robust internal control system. In this respect, the Board, through the AC, regularly reviews reports on internal control as provided by the Internal Audit function. The objective of the Internal Audit function is to provide independent and objective assurance through a systematic and disciplined approach that focuses on evaluating and improving the effectiveness of risk management, control, and governance processes. The only exception is with regards to the Group’s associates and jointly controlled companies, which is beyond the purview of the Internal Audit function as the Group does not have full management control over these companies.

Uzma’s internal audit functions are conducted by third party consultants focusing on process compliance and controls. External audits are conducted by external auditors in accordance with the Malaysian Financial Reporting Standards and best practices of corporations in Malaysia. Both the internal and external auditors report directly to the AC, which then forwards its findings to the Board.

## Sustainability and Risk Management Committee

The SRMC was established in FY2024 to strengthen the Group's oversight of risk management and sustainability matters. The SRMC comprises three Independent Non-Executive Directors appointed by the Board of Directors is responsible for, amongst others:

- To review the adequacy and effectiveness of Uzma's Risk Management Framework and the ongoing activities (including reports on key strategic and business risks as well as environmental, social and governance risks) for identifying, evaluating, monitoring and mitigating risks;
- Enterprise Risk Management Risk Register to ensure that appropriate systems and processes are in place to effectively monitor and manage the identified risks; and
- Determination of risk tolerance level of Uzma Group.

The SRMC is supported by two management representatives who are responsible for leading the implementation of risk and sustainability-related initiatives across the Group.

## Risk Management Framework

Our risk management framework helps to identify and manage risks in a way that is supportive of our strategic priorities towards building a successful and sustainable business. Our approach towards risk management is framed by our ongoing understanding of the risks that we are exposed to, our risk appetite and how these risks evolve over time.

Risks across the Group are being managed on an integrated basis within stipulated and approved Limits of Authority ("LOA"). Evaluations of those risks are incorporated into the decision-making process. The Group has ongoing processes to manage principal risks that affect strategic objectives. This includes identifying, evaluating, managing, and monitoring risks. These processes continue to be in place for the financial year under review and up to the date of approval for this statement. Group-wide implementation of risk management and internal control is supported by the Oversight Committee.

The Group's risk profiles reflect the Group's position and acceptability to take risks in various areas, namely strategic, operational, financial, stakeholders, QHSE, while maintaining legal and regulatory compliance. At the corporate level, the Group's risk profiles are monitored and reported to the Oversight Committee, and then subsequently, will be reported to the SRMC and the Board.

Based on the outcome of the risk assessment exercise for FY2025, the following key risk areas were identified and actions/measures were taken to mitigate the material risk and opportunities:

- increasing competitions from local and international players;
- emerging technologies/innovations;
- financials;
- project delivery;
- information technology and security; and
- energy transition and climate change.

## Key Internal Controls

The Group's internal control system comprises policies, procedures and practices that ensure the implementation of risk management strategies to achieve the Board and Management's objectives.

## Oversight Committee

The Oversight Committee ("OC") is a management-level committee, chaired by the MD/GCEO, that was established to oversee a speedier and transparent execution of the Group's business strategy within the ambit of the approved budget and LOA delegated by the Board of Directors. The OC also oversees the performance of investments made within its scope on behalf of the Board. In addition to the monthly OC meetings, the OC also meets on ad hoc basis to discuss specific matters. This function was previously executed by the Management Committee.

## Limits of Authority

The LOA is an instrument of delegation of the Board's powers which defines the decision-making limits within the Group, providing a balance between effective and quality decision-making and appropriate management control. All LOA development and revisions are independently reviewed by the Group's Finance Division. It was last updated in November 2023.

The LOA provides the authority limits to the BOD, Procurement Tender Committee, OC and the respective senior management personnels to ensure the segregation of authority and collaborative as well as collective decision-making process.

## Corporate Performance

As part of the Corporate Performance Management process, the OC conducted strategic review of the key factors (e.g., global economy, industry trends) that drives the corporate objective and strategies. Key performance indicators were identified, and the performance of the Corporate Key Performance Indicators were reviewed monthly. Key performance areas that were monitored consists of the Group's financial standing, order book and bid book, asset utilization, groupwide strategic initiatives and HSE statistics, among others. The status of the Corporate Performance was also reported to the Board on a quarterly basis.

## Group Supply Chain Management

Uzma's Group Supply Chain Management division was established to strengthen the overall governance, improve operational efficiency, improve transparency and increase the profit margins for the Group. Key improvement initiatives were established to focus on Contract Management, Cost Control, Strategic Procurement, Vendor Management, Inventory Management, Logistics Operation and Base & Yard Support.

Throughout the fiscal year, numerous critical improvements were implemented within the supply chain to strengthen governance. These included the introduction of clearer procurement procedures to ensure compliance with internal policies, as well as enhanced contract management practices to promote accountability and reduce risk. Regular stock takes and cycle counts were conducted to improve the accuracy of asset and inventory records, supporting stronger internal controls. Additionally, the integration of budget and rental monitoring systems provided greater visibility over spending and resource utilization. Collectively, these initiatives reinforced transparency, compliance, and control within the supply chain, in line with the Group's commitment to strong corporate governance.

## Procurement Tender Committee

The Procurement Tender Committee ("**PTC**") serves a key function in supporting the Management and is implemented based on the LOA guidelines which describes the minimum requirements to govern procurement activities.

The PTC was formed to review, deliberate and endorse procurement requests in line with values described in the LOA prior to the approval by the Management to ensure corporate governance, integrity and transparency in the procurement process and contract management. Risks evaluation and mitigation in vendor/supplier selections has been incorporated as part of the process.

To maintain the integrity of the process, all PTC members are required to declare any actual or potential conflicts of interest ("**COI**") prior to each meeting. Members with a declared COI will be recused from participating in discussions and decisions related to that matter.

## QHSE Management System

The safety of our employees, customers and business partners associated with the Group's operations hold the highest priority. To support the organization's excellent quality, health, safety, and environment ("**QHSE**") performance, most of the companies and operational sites within the Group have been certified with ISO 9001:2015, ISO 14001:2015, and ISO 45001:2018 standards. These certifications provide a solid foundation for maintaining and continuously improving our management systems across the Group.

The Group's QHSE division has developed and implemented several improvement initiatives guided by clear objectives, targets, and plans. The progress of these initiatives is included in the overall corporate objectives' dashboard which is reviewed monthly by the OC. As part of our continual improvement approach, we align our practices with regulatory and industry best practices, including those from DOSH, IOGP, and other relevant bodies, while also embarking on QHSE digitization initiatives to enhance data-driven decision-making and real-time performance monitoring. These efforts collectively support Uzma's journey toward building a Generative QHSE Culture.

## Internal Audit Function

The Group's internal audit function is outsourced to an independent audit service provider, Axcelasia Sdn. Bhd. (Formerly known as Tricor Axcelasia Sdn. Bhd.), which manages and conducts independent assessment of the adequacy and effectiveness of the Group's governance, risk management and internal control systems.

In FY2025, two (2) audit exercises were conducted, covering risk areas identified and agreed by the AC. The Board received and reviewed the internal audit reports on 26 August 2024, and 19 February 2025. The two (2) audit cycles were performed during the financial year under review, with the cost of the internal audit function amounting to RM50,000.00 (excluding Sales and Service Tax and out-of-pocket expenses).

The internal audit findings and recommendations for improvement were discussed and reviewed by the respective managers, then presented to the Board via the Audit Committee, along with Management's responses and action plans

Based on the internal audits conducted, the Board is of the view that the identified control weaknesses were not significant enough to result in material losses or adversely affect the Group and therefore did not warrant separate disclosure in the Annual Report. Nevertheless, where improvements were required, measures have been implemented and are ongoing to maintain the adequacy and effectiveness of internal controls, and to safeguard shareholders' investments and the Group's assets.

Further details of the internal audit function are outlined in the Audit Committee Report on page 194 of this Annual Report.

## Anti-Bribery and Whistleblowing Policy

The Group places a significant importance on good corporate governance by upholding the principles of good conduct, discipline, professionalism, and integrity in executing its business activities within the organization, as well as activities external to the organization. This is evident by its Anti-Bribery Policy which sets out the Group's guidelines in dealing with bribery, corruption, improper solicitation, sponsorship, gifting, and other corrupt activities that may arise during business for internal and external parties working with, for, and on behalf of the Group.

Together with its Anti-Bribery Policy, the Group's Whistleblowing Policy facilitate the Group in achieving its aim to prevent improper conduct and provides a safe avenue for employees and external parties to disclose any improper conduct without fear of adverse or detrimental action for disclosing such conduct, provided that the disclosure is made in good faith.

## Adequacy and Effectiveness of the Group's Risk Management and Internal Control System

The Board has received assurance from the MD/GCEO and Group Chief Financial Officer that the Group's risk management and internal control system are operating adequately and effectively in all material aspects. As a proactive organisation, the Management has initiated preliminary actions within its risk management activities to embrace the latest requirements from Section 17A of the Malaysia Anti-Corruption Commission Act 2009 ("Section 17A"). Section 17A states that a commercial organisation could be prosecuted if a person associated with the organisation commits a corrupt act to enable the organisation to acquire or retain a contract or interest. The Management of Uzma has proactively activated the Risk Management system to ensure this risk is assessed and internal controls, in the form of adequate procedures and processes, shall be in-place at all relevant functions and levels of the organisation to prevent such conduct. The Board is of the view that the risk management and internal control system is satisfactory and no material internal control failures or any of the reported weaknesses have resulted in material losses or contingencies during the financial year under review.

## Review of Statement by External Auditors

Pursuant to Paragraph 15.23 of MMLR of Bursa Securities and Audit and Assurance Practice Guide ("AAPG") 3, Guidance for Auditors on Engagement to Report on the Statement on Risk Management and Internal Control, issued by the Malaysian Institute of Accountants ("MIA"), the External Auditors have performed a limited assurance engagement on the Statement on Risk Management and Internal Control for the inclusion in this Annual Report for the Financial Year Ended 30 June 2025.

The External Auditors reported that nothing has come to their attention that could cause them to believe that the Statement is not prepared, in all material aspects, in accordance with the disclosures required by paragraphs 41 and 42 of the Guidelines to be set out or is factually inaccurate.

The Group's system of internal control applies to Uzma Berhad and its subsidiaries. Associate companies have been excluded because the Group does not have full management and control over them. However, the Group's interest is served through representations on the Boards of the respective associated companies.

This Statement on Risk Management and Internal Control was approved by the Board on 10 September 2025.

# Audit Committee Report

The Board of Directors (“Board”) of Uzma Berhad (“Uzma” or “the Company”) is pleased to present the Audit Committee (“AC”) Report which provides insights on the function and duties, and decision-making process of the AC for the financial year ended 30 June 2025 (“FY2025”) in compliance with Paragraph 15.15 of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

## Composition and Attendance

The AC is established by the Board and currently comprises four (4) members as follows: -

1. Y.M. Tengku Ezuan Ismara Bin Tengku Nun Ahmad  
*Chairman/Independent Non-Executive Director*
2. Encik Ikhlas Bin Abdul Rahman  
*Member/Independent Non-Executive Director*
3. Encik Mazli Zakuan Bin Mohd Noor  
*Member/Independent Non-Executive Director*
4. Dato’ Nasri Bin Nasrun  
*Member/ Non-Independent Non-Executive Director*

The Chairman of the AC, Y.M. Tengku Ezuan Ismara Bin Tengku Nun Ahmad holds a Bachelor of Science (Hons) degree in Accounting and Finance from the University of East London. He has successfully completed the ACCA Qualification exams. The Chairman of the AC is not the Chairman of the Board. All members of the AC are financially literate and well-equipped with relevant knowledge and experience to effectively discharge their duties and responsibilities as members of the AC. In addition, Dato’ Nasri Bin Nasrun is a Chartered Accountant and member of the Malaysian Institute of Accountants. Accordingly, the Company complies with paragraph 15.09(1)(c)(i) of the MMLR.

Details of the AC members are set out in the Directors’ Profile of this Annual Report.

A total of five (5) AC meetings were held during the financial year ended 30 June 2025. The composition and the attendance of the AC member during the financial year are as follows: -

Director’s Name	Meeting Attendance					Total	Percentage (%)
	26 Aug 2024	27 Sep 2024	20 Nov 2024	19 Feb 2025	28 May 2025		
Y.M. Tengku Ezuan Ismara Bin Tengku Nun Ahmad - Chairman (Independent Non-Executive Director)	✓	✓	✓	✓	✓	5/5	100
Encik Ikhlas Bin Abdul Rahman - Member (Independent Non-Executive Director)	✓	✓	✓	✓	✓	5/5	100
Mazli Zakuan Bin Mohd Noor - Member (Independent Non-Executive Director)	✓	✓	✓	✓	✓	5/5	100
Dato’ Nasri Bin Nasrun - Member (Independent Non-Executive Director)	✓	✓	✓	✓	✓	5/5	100

The Managing Director/Group Chief Executive Officer (“MD/GCEO”) and representatives from the Management were invited to the AC meetings to provide clarifications on the quarterly reports, audits, and operational issues. Minutes of each AC meeting was circulated to the members of the AC and tabled for confirmation at the following AC meeting and subsequently presented to the Board of Directors (“Board”) for notation. The AC Chairman also reported to the Board on the activities undertaken and the key recommendations for the Board’s consideration and decision.

The AC also made arrangements to meet and discuss with the external and internal auditors on any matters relating to the Group and its audit activities. The AC met once (1) for a separate private meeting with the external auditors without the presence of the executive members and the Management during the financial year under review.

## Authority

The AC derives its authority from its Term of Reference. The AC shall have the resources which are required to perform its duties and also full and unrestricted access to any information pertaining to the Company and its group of companies (“the Group”). The AC is authorised to obtain independent or external professional or other advice and to secure the attendance of outsiders with relevant experience and expertise if it considers necessary.

The AC shall have direct communication channels with the Internal and External Auditors and with senior management of the Group and shall be able to convene meetings with External Auditors, Internal Auditors, or both, without the presence of executive members and employees of the Company, whenever deemed necessary.

## Roles and Responsibilities of the AC

The primary objective of the AC is to assist the Board of Directors in fulfilling its statutory and fiduciary responsibilities relating to the corporate accounting and practices for the Company and the Group and to ensure the adequacy and effectiveness of the Group’s internal control measures.

In discharging its duties, the AC, among others, oversees the work and independence of both the Internal and External Auditors, facilitates open communication between the Board and the auditors, evaluates the adequacy of the Group’s administrative, operational and accounting controls, reviews related party transactions and potential conflicts of interest, and undertakes any investigations as requested by the Board. The AC’s detailed responsibilities are set out in its Terms of Reference (“TOR”), which is available on the Company’s website at [www.uzmagroup.com](http://www.uzmagroup.com).

## Review of Performance of the AC

The performance and effectiveness of the AC is annually reviewed and assessed by the Board through its Nomination and Remuneration Committee (“NRC”) on the term of office and performance of the AC and effectiveness of the AC in carrying out its duties as set out in the TOR. During the financial year under review, the Board is satisfied that the AC has effectively discharged its duties, functions, and responsibilities in accordance with the TOR of the AC and their performance throughout the year under review.

## Summary of Work Done by the AC During the Financial Year

During the financial year under review, the following works were carried out by the AC in discharging its duties and responsibilities in accordance with its TOR: -

### 1) Financial Reporting

- Reviewed and discussed with Management, the Group’s quarterly financial report before recommending it to the Board for its consideration and approval, focusing particularly on financial reporting issues, significant judgement made by the Management and unusual events and compliance with accounting standards and other legal requirements.
- Reviewed the annual audited financial statements of the Company prior to submission of the Board for consideration and approval. The review focused particularly on changes of accounting policy, significant matters highlighted including key audit matters, financial reporting issues, significant and unusual events/transactions and how these matters are addressed and compliance with applicable approved accounting standards in Malaysia.

### 2) External Audit

- Reviewed the following matters with the External Auditors
  - (i) The audit planning memorandum, audit strategy and scope of work for FY2025 outlining the risk assessment and audit approach, statutory timeline and audit activities, and matters arising from the audit;
  - (ii) The results of the annual audit and accounting issues arising from the audit, their audit report and management letter together with the management’s responses to the findings of the external auditor; and
  - (iii) The impact of any changes to the accounting standards, the impact and adoption of the new accounting standards on the Company’s financial statements.
- Reviewed the independence of the External Auditors to which the External Auditors confirmed that they have been independent throughout the conduct of the audit engagement 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 (“IESBA Code”), and they have fulfilled other ethical responsibilities in accordance with the By-Laws and the IESBA Code. The AC was satisfied with the interaction with the engagement partner and the team, which demonstrated their independence and professionalism.
- Reviewed the performance of external auditors in assessing their independence, technical competency and reasonableness of their audit fees and provision of non-audit services by external auditors, the performance of the external auditors and evaluated their suitability and independence before making recommendations to the Board on their re-appointment. The AC was satisfied with the performance, suitability and independence of the external auditors and thereby recommended to the Board for their reappointment at the AGM of the Company.
- Reviewed the proposed audit and non-audit fees of the external auditors for the financial year ended 30 June 2025. The non-audit service was in respect of the review on the Statement on Risk Management and Internal Control. The amount of non-audit fees was not significant compared to the audit fees. The AC was satisfied that the provision of non-audit service by the External Auditors did not impair their objectivity and independence as External Auditors.

### 3) Internal Audit

- Reviewed the following matters with the Internal Auditors: -
  - (i) the annual internal audit plan, and adequacy of scope and coverage on the activities of the Group, taking into consideration the assessment of the key risk areas were included and addressed accordingly. Discussed and approved the annual internal audit plan for adoption.
  - (ii) the provision of services by the Internal Auditors and evaluated their independence and competency on their re-appointment.
  - (iii) the internal audit reports presented by the Internal Auditors on their findings and recommendations with respect to system and control weaknesses and the Management's responses to these recommendations and actions taken to improve the internal control and procedures. A total of two (2) audit assignments were completed for FY2025.

### 4) Related Party Transactions

- Reviewed the related party transactions entered into by the Company and the Group to ensure the transactions are carried out on arms-length basis at all time and identify any potential conflict of interest situation that may arise within the Group and to ensure that they are not more favourable to the related parties than those generally available to the public and complies with the MMLR of Bursa Securities.

During the financial year under review, there were no conflict of interests situation declared/reported.

### 5) Annual Report Requirements

- Reviewed and recommended to the Board the following for their consideration and approval for inclusion in the Annual Report of the Company: -
  - (i) Corporate Governance Overview Statement;
  - (ii) Corporate Governance Report;
  - (iii) Detailed Sustainability Statement;
  - (iv) Statement on Risk Management and Internal Control; and
  - (v) Audit Committee Report
- Reviewed the status of compliance of the Company with the MCCG, which are within the scope and functions of the AC, for the purpose of disclosure in the Statement of Corporate Governance pursuant to the requirements of Paragraph 15.25 of MMLR.

### 6) Conducted a private session with the External Auditors in the absence of the Executive Directors and the Management during the AC meeting.

## Internal Audit Function and Its Activities

The Group's internal audit function is outsourced to an independent professional service provider, Axcelasia Sdn. Bhd. (Formerly known as Tricor Axcelasia Sdn. Bhd.) ("Axcelasia") to assist the AC and the Board in performing their duties by independently assessing the adequacy and effectiveness of the internal control and risk management systems as established by the Management.

The Engagement Director is Mr. Chang Ming Chew, holds the Certified Internal Auditor and Certification in Risk Management Assurance from the IIA; the Certified Information Systems Auditor from the ISACA; and a professional member of the Institute of Internal Auditors of Malaysia (IIAM), the Association of Chartered Certified Accountants and the Malaysian Institute of Accountants.

During FY2025, the Internal Auditors attended and reported to the AC in two (2) out of five (5) AC meetings. An independent review of key activities was conducted with the Group's operation to ensure proper internal control systems and risk management are in place by the Board and management. The reviews conducted during the financial year covered the following areas:

Entity Audited	Key Areas and Objectives
Uzma Artificial Lift (Thailand) Co. Ltd,	<ul style="list-style-type: none"> <li>● Procurement Management</li> <li>● Technology and Intellectual Property (“IP”) Protection</li> <li>● Adequacy Review on Financial Reporting</li> </ul>
Uzma Berhad	<ul style="list-style-type: none"> <li>● Project Cost Control</li> <li>● Contract Management</li> </ul>

The outcome of the audit reviews was discussed with senior management, and the Internal Auditors closely monitored the implementation progress of audit recommendations to ensure all audit findings and control concerns were addressed by Management in a timely manner. Although certain internal control weaknesses were identified, none of the weaknesses resulted in any material losses or contingencies that require additional disclosure in this annual report. The Board, through the Audit Committee, received and reviewed the internal audit reports on 26 August 2024 and 19 February 2025.

The total costs incurred for the outsourced internal audit function for the financial year ended 30 June 2025 was RM50,000, excluding Sales and Service Tax and out-of-pocket expenses.

The AC Report was made in accordance with the approval of the Board of Directors on 10 September 2025.

## A Summary of Any Conflict of Interest or Potential Conflict of Interest Situation Reviewed by the Audit Committee Pursuant to Paragraph 15.12(1)(h) of MMLR.

In accordance with the latest amendment of MMLR on 26 May 2023, the AC is pleased to report that Annual Report now includes a summary of any conflict of interest or potential conflict of interest situations that have been reviewed by the Audit Committee. During FY2025, there were no instances or conflict of interest situation being identified or noted by the Audit Committee. This underscores our commitment to maintaining the highest standards of transparency and governance within our operations.

# Nomination and Remuneration Committee Report

The Board of Directors (**Board**) of Uzma Berhad ("**Uzma**" or "**the Company**") is pleased to present the Nomination and Remuneration Committee ("**NRC**") Report for the financial year ended 30 June 2025 ("**FY2025**") in compliance with Paragraph 15.08A(3) of the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**").

## Composition

The Board of Directors ("**Board**") has delegated to the NRC the responsibility to establish, maintain and review the criteria to be used in the recruitment process and annual assessment of the Directors, including the assessment on the effectiveness of the Board as a whole, the performance of each individual Director and the Board Committees as well as the term of office and performance of the Audit Committee and its members on an annual basis. The NRC plays a vital role in enhancing good-governance and to increase the efficiency and accountability of the Board, ensuring that the decision-making processes are not only independent but are seen to be independent.

All assessments and evaluations carried out by the NRC in the discharge of all its functions are properly documented. The NRC is also responsible for reviewing the remuneration packages for the Executive Directors, Managing Director/ Group Chief Executive Officer ("**MD/GCEO**") and Non-Executive Directors of the Company to attract, retain and motivate the Directors.

In line with its objective to ensure adequate checks and balances in the decision-making processes and in compliance with the requirements of Paragraph 15.08A(1) of the MMLR of Bursa Securities, the NRC is composed exclusively of Independent Non-Executive Directors ("**INEDs**").

## Current NRC members are as follows:

### Chairperson



**Datuk Seri Dr. Zurainah Binti Musa**  
*Independent Non-Executive Director*

### Members



**Y.M. Tengku Ezuan Ismara Bin Tengku Nun Ahmad**  
*Independent Non-Executive Director*



**Datuk Farisha Binti Pawan Teh**  
*Independent Non-Executive Director*

## Functions and Related Activities In 2025

The principal objective of the NRC is to assess and review the performance of the Board of Directors and Board Committees and to consider the appropriate size and composition of the Board. The underlying policy in determining the size and composition of the Board is based on the consideration of the complexity and scale of operations of the Company and the Uzma Group, the Board balance and Board's capacity to discharge its responsibilities effectively.

The summary of the review activities and the criteria and processes carried out by the NRC during the year under review are as follows :-

### Review of the Performance and Effectiveness of the Board, Board Committees, and Individual Directors

The Board recognises the importance of having a diverse board and further acknowledges that there is always room to improve the diversity range of the Board. Therefore, the effectiveness of the Board and its Committees are assessed in a myriad of areas including the board structure/mix, decision making, boardroom participation and activities, meeting administration and conducts, skills and competencies, and roles and responsibilities, whilst the performance of the individual Directors are assessed in the area of contributions and interactions with peers, quality of the input of the Directors and their understanding of their respective roles and its diverse background, with the goal to ensure checks and balances and good governance.

For FY2025, this evaluation was conducted internally with the support of the Company Secretary. During the assessment exercise, the Directors were given a performance evaluation questionnaire on Individual Directors, Self/Peer Evaluation and evaluation on the Board and Board Committees. Whereas those Directors who are members of the Board Committees are given additional performance evaluation questionnaire for the respective Board Committees. With regards to the evaluation process of the NRC and Audit Committee ("AC"), the assessment of the effectiveness and performances of the NRC and AC are carried out by the Board with members of the respective committees abstained from deliberation.

### Annual Independence Assessment

The NRC reviews and assesses the independence of the Independent Directors on an annual basis. The criteria of assessing independence in line with the definition of "independent directors" as prescribed by the MMLR of Bursa Securities, as well as the integrity and objectivity of the Independent Directors in discharging their duties.

### Directors' Appointments and Re-election

One of the primary functions of the NRC is to oversee the selection and nomination of individuals for Board membership, as proposed by shareholder or director. The NRC conducts a thorough assessment of potential candidates, adhering to the criteria established in the Fit and Proper Policy for the Appointment and Re-election of Directors.

Datuk Seri Dr. Zurainah Binti Musa ("**Datuk Seri Dr. Zurainah**") was appointed on 13 May 2015 and has served more than 9 years as an INED. For the second consecutive year, Datuk Seri Zurainah has expressed her intention to seek shareholders' approval to continue serving as an INED. The NRC reviewed and recommended the retention of Datuk Seri Dr. Zurainah as an INED of the Company until the conclusion of the 19th AGM, based on the following justifications:

- She continues to fulfil the criteria of an Independent Director as stated in the MMLR of Bursa Securities, and therefore is able to bring independent and objective judgement to the Board;
- Her longstanding service has equipped her with an in-depth understanding of the Group's operations and industry, enabling her to provide valuable insights and contribute effectively to deliberations at Board and Board Committees' meetings, including in her capacity as Chairperson of the NRC and member of the Employees' Share Scheme Committee; and
- She remains committed to her roles and responsibilities having consistently devoted sufficient time and effort in attending the meetings and contributing to informed and balanced decision making.

In a similar context, Datuk Abdullah Bin Karim ("**Datuk Abdullah**") whom was appointed on 25 August 2016 as an INED and subsequently assumed the role of Chairman of the Board on 30 August 2018. Having served the Company for more than nine (9) years, Datuk Abdullah has expressed his intention to seek shareholders' approval to continue serving as an INED.

The NRC has reviewed and recommended the retention of Datuk Abdullah as an INED of the Company until the conclusion of the 19th AGM, based on the following justifications:

- He continues to fulfil the independence criteria as prescribed under the MMLR of Bursa Securities, with no circumstances or relationships that impair his independence;
- As Chairman of the Board, he has demonstrated strong leadership by facilitating constructive discussions, promoting effective participation among Board members, and ensuring robust Board oversight;
- He has consistently devoted sufficient time and effort in discharging his responsibilities, exercised due care in the performance of his duties, and acted in the best interest of the Company throughout his tenure.

These recommendations were endorsed by the Board, with both Datuk Seri Dr. Zurainah and Datuk Abdullah having abstained from the deliberations on this matter.

The key attributes expected from the Directors are outlined as follows:

### 1. Character and Integrity

- **Probity**  
Adherence to legal obligations, regulatory requirements, and professional standards, with no history of legal or disciplinary actions.
- **Personal Integrity**  
Engagement in honest and ethical business practices, free from deceitful or oppressive conduct.
- **Financial Integrity**  
Effective management of personal finances and absence of involvement in financially unsound activities.
- **Reputation**  
Maintains a good standing within the financial and business community, with no record of misconduct or governance failures.

### 2. Experience and Competence

- **Qualifications**  
Possession of relevant educational qualifications and professional training that align with the required skill set.
- **Skills and Expertise**  
Demonstrated relevant experience and expertise in business, governance, and industry-specific areas.
- **Track Record**  
Proven past performance in leadership roles, with a history of driving business performance and governance excellence.
- **Continuous Development**  
Commitment to ongoing professional development and staying updated with industry trends and best practices.

### 3. Time and Commitment

- **Availability**  
Ability to dedicate sufficient time to fulfil board responsibilities, considering other professional commitments.
- **Active Participation**  
Regular and meaningful participation in board meetings and activities, contributing constructively to discussions and decision-making.
- **Engagement**  
Demonstrates enthusiasm for the role, willing to invest time and effort to understand the company's operations and strategic direction.
- **Collaborative Attitude**  
Open-mindedness to different perspectives and the ability to make informed and balanced judgments.



By upholding these attributes, the Directors will be able to contribute to the effective governance and sustainable success of Uzma Berhad, ensuring the Company operates with integrity and achieves its strategic objectives.

The following outlines Uzma's boardroom appointment and/or re-appointment process:

Appointment of New Director	Existing Director
Identification of age, gender, ethnicity, mix of skills and experience, knowledge, expertise, professionalism of the candidate(s).	Re-election and/or evaluation of existing directors, as the case may be.
Selection of candidates	
"Fit and Proper" assessment by the NRC based on the criteria in above.	
The NRC's evaluation, deliberation, and confirmation that the Responsible Person is fit and proper for the Board and the Uzma Group's purposes.	
Interaction with the new candidate(s), if required.	Interaction between existing directors, if required.
Recommendation by the NRC for the Board's approval.	
Decision by the Board on the recommended appointment of the new director.	Decision by the Board on the recommended re- election/evaluation of the existing director, as the case may be.

### Review of the Remuneration Packages of Directors and Key Senior Management

The NRC is responsible for developing the remuneration framework and remuneration packages for the Directors and Key Senior Management members and recommending the same to the Board for approval.

During the financial year up to the date of this Report, the NRC carried out the following reviews and discussions in discharging their functions and duties:

- (i) Reviewed and recommended the Directors' fees and benefits payable to the Directors from 14 November 2024 until the next AGM to the Board for its recommendation for shareholders' approval;
- (ii) Reviewed Remuneration Packages for the Executive Directors and/or Key Management Personnel with their Respective Key Performance Indicator;
- (iii) Reviewed trainings attended by the Directors to-date and assessed their further training needs and requirements;
- (iv) Reviewed Bonus Payment in respect of the financial year ended 30 June 2025;
- (v) Reviewed the Reward Structure; and
- (vi) Reviewed the Board Succession Planning.

The Terms of Reference of the NRC is available on the Company's website at [www.uzmagroup.com](http://www.uzmagroup.com).

# Additional Compliance Information

## Audit And Non-Audit Fees

The audit and non-audit fees paid/payable to the external auditors for services rendered to the Company and/or its subsidiaries for the financial year ended 30 June 2025 were as follows: -

	The Company (RM'000)	The Group (RM'000)
Audit Fees:		
• Statutory audit	180	633
• Regulatory related services	-	-
Non - Audit Fees	10	13

## Material Contracts Involving the Interest of the Directors and Major Shareholder

There is no material contract entered into by the Company and/or its subsidiaries involving directors' and/or major shareholders' interest since the end of the previous financial year and/or still subsisting at the end of this financial year.

## Contract Relating to Loans

There were no contracts relating to loans by the Company and its subsidiaries involving the interest of Directors' and major shareholders during the financial year ended 30 June 2025.



## Utilisation of Proceeds Raised from Corporate Proposal

The Board received approval and a mandate for the Proposed Private Placement, which entailed the issuance of up to 58,084,575 Placement Shares, representing up to 15% of the total number of issued shares of Uzma (excluding treasury shares, if any), at the Extraordinary General Meeting (EGM) held on 12 June 2024.

Uzma subsequently implemented the Private Placement on 28 June 2024, issuing a total of 48,100,000 new ordinary shares, being the First Tranche of the Private Placement for a total cash consideration of RM56,277,000 pursuant to Section 75 & 76 of the Companies Act 2016. With this issuance of the First Tranche, Uzma has utilised approximately 82.81% of the approved mandate to issue new shares.

The first tranche of the Placement was completed on 28 June 2024, following the listing and quotation of the 48,100,000 Placement Shares on the even date.

The proceeds raised from the First Tranche of the Private Placement were fully utilised as at 30 September 2024 as follows:

Purpose	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance RM'000	Intended Timeframe For Utilisation
Development expenditure in relation to the Contract	50,126	50,126	-	Fully utilised
Repayment of bank borrowings	5,000	5,000	-	Fully utilised
Estimated expenses in relation to the Proposed Private Placement	1,151	1,151	-	Fully utilised
Total	56,277	56,277	-	

On 24 October 2024, an application has been submitted to Bursa Securities to seek approval for an extension of time for the Group to implement and complete the Private Placement. Subsequently, Bursa Securities has on 7 November 2024 granted the extension of time until 9 May 2025.

On 9 May 2025, the Group has resolved not to further place out any Placement Shares pursuant to the Private Placement and this marks the completion of the Private Placement exercise.

## Employees' Share Scheme

The Company had obtained its shareholders approval for the establishment of Employees' Share Scheme ("ESS") which comprises an Employee Share Option Scheme ("ESOS") and a Share Grant Plan ("SGP"), of up to 12.5% of the total number of the issued ordinary shares of the Company (excluding treasury shares, if any) at any point in time, during the duration of the ESS for the eligible directors and employees of the Company and its non-dormant subsidiaries at the Extraordinary General Meeting dated 30 November 2023.

The Company had on 15 November 2024, offered Options and shares grant to eligible directors and employees, including certain members of the board, in accordance with Paragraph 9.19(51) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

a) Total number of ESOS options offered or SGP shares granted and vested/exercised during FY2025 were as follows:

ESOS (Exercise Price of the Options Offered: RM0.80 per share)									
Category of Participants	As at 1 July 2024	Offered		Vested / Exercised			Adjustment	As at 30 June 2025	
		Number of option	%	Number of Participants	Number of options	%			Number of Participants
Directors	-	3,577,500	65.3	10	100,000	1.8	1	1,159,166	4,636,666
Key Senior Management	-	1,438,300	26.3	5	-	-	-	479,433	1,917,733
Other employees	-	464,100	8.4	4	-	-	-	154,700	618,800
<b>Total</b>	<b>-</b>	<b>5,679,400</b>	<b>100.0</b>	<b>19</b>	<b>100,000</b>	<b>1.8</b>	<b>1</b>	<b>1,793,299</b>	<b>7,173,199</b>

SGP									
Category of Participants	As at 1 July 2024	Granted			Vested			Adjustment	As at 30 June 2025
		Number of shares	%	Number of Participants	Number of shares	%	Number of Participants		
Directors	-	1,162,200	20.5	3	348,500	6.1	3	271,233	1,084,933
Key Senior Management	-	463,200	8.2	4	138,800	2.4	4	108,133	432,533
Other employees	-	4,054,000	71.3	224	1,174,900	20.8	207	959,700	3,838,800
<b>Total</b>	<b>-</b>	<b>5,679,400</b>	<b>100.0</b>	<b>231</b>	<b>1,662,200</b>	<b>29.3</b>	<b>214</b>	<b>1,339,066</b>	<b>5,356,266</b>

- b) None of the Non-Executive Directors were granted the SGP. Breakdown of the ESOS options offered to and exercised by Non-Executive Directors in respect of FY2025 were as follows:

Name	Designation	Number of options Offered	Number of options Exercised	Adjustment	Number of options outstanding
Datuk Abdullah Bin Karim	Independent Non-Executive Chairman	100,000	-	33,333	133,333
Datuk Farisha Binti Pawan Teh	Independent Non-Executive Director	100,000	-	33,333	133,333
Datuk Seri Dr. Zurainah Binti Musa	Independent Non-Executive Director	100,000	-	33,333	133,333
Ikhlas Bin Abdul Rahman	Independent Non-Executive Director	100,000	100,000	-	-
Mazli Zakuan Bin Mohd Noor	Independent Non-Executive Director	100,000	-	33,333	133,333
Tengku Ezuan Ismara Bin Tengku Nun Ahmad	Independent Non-Executive Director	100,000	-	33,333	133,333
Dato' Nasri Bin Nasrun	Non Independent Non-Executive Director	40,000	-	13,333	53,333

- c) The aggregate maximum allocation to the Directors and Key Senior Management of the Group shall not exceed 70% of the total ESOS and SGP available under the ESS, of which not more than 50% shall be allocated under the ESOS, while the remaining balance of the 70% shall be allocated under the SGP. As at the date of this Annual Report, the total allocation to the Directors and Key Senior Management represents approximately 12.1% of the total ESOS and SGP available under the ESS.
- d) Following the completion of the bonus issue on 8 April 2025 on the basis of one (1) bonus share for every three (3) existing shares held as at the entitlement date of 7 April 2025, adjustments were made to the number of shares under the ESOS and SGP in accordance with By-Law 14 of the ESS By-Laws.

Consequent to the bonus issue, the number of shares comprised in the ESOS Options and SGP Grants was increased proportionately to reflect the enlarged share capital of the Company. The adjustment was made to ensure that the value of the participants' entitlements under the ESS remained equitable before and after the bonus issue. In essence, participants now hold a greater number of options and/or grants following the bonus issue, proportionate to the enlarged share capital of the Company.

## SECTION

## 06

**Financial  
Statement**

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# CORPORATE INFORMATION

## Directors

- DATUK ABDULLAH BIN KARIM
- DATO' KAMARUL REDZUAN BIN MUHAMED
- DATIN ROZITA BINTI MAT SHAH @ HASSAN
- DATO' CHE NAZAHATUHHISAMUDIN BIN CHE HARON
- DATUK SERI DR. ZURAINAH BINTI MUSA
- IKHLAS BIN ABDUL RAHMAN
- YM TENGKU EZUAN ISMARA BIN TENGKU NUN AHMAD
- DATUK FARISHA BINTI PAWAN TEH
- MAZLI ZAKUAN BIN MOHD NOOR
- DATO' NASRI BIN NASRUN

## Company Secretaries

- KHOO MING SIANG  
(MAICSA 7034037)
- CHIN WAI LENG  
(LS0009738)

## Registered Office

- UNIT 521, 5TH FLOOR, LOBBY 6  
BLOCK A, DAMANSARA INTAN  
NO. 1, JALAN SS20/27  
47400 PETALING JAYA  
SELANGOR DARUL EHSAN

## Principal Place Of Business

- UZMA TOWER  
NO.2, JALAN PJU 8/8A  
DAMANSARA PERDANA  
47820 PETALING JAYA  
SELANGOR DARUL EHSAN

## Auditors

- AL JAFREE SALIHIN KUZAIMI PLT  
201506002872 (LLP0006652-LCA) & AF 1522  
CHARTERED ACCOUNTANTS  
NO. 555, JALAN SAMUDRA UTARA 1  
TAMAN SAMUDRA  
68100 BATU CAVES  
SELANGOR DARUL EHSAN

# DIRECTORS' REPORT

The directors have pleasure in presenting their report together with the audited financial statements of the Group and of the Company for the financial year ended 30 June 2025.

## Principal Activities

The principal activity of the Company is investment holding. The principal activities of its 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.

## Financial Results

	Group RM'000	Company RM'000
Profit for the financial year	55,888	8,688
Attributable to:		
Owners of the Company	53,619	8,688
Non-controlling interests	2,269	-
	55,888	8,688

## Dividends

At the 17th Annual General Meeting ("AGM") and the Extraordinary General Meeting ("EGM") of the Company held on 13 November 2024, the shareholders of the Company resolved to approve the payment of a final single-tier dividend of RM0.02 per ordinary share for the financial year ended 30 June 2024 and the Dividend Reinvestment Scheme ("DRS") as well as the issuance of new shares in relation to the DRS.

The DRS provides an option to the shareholders to reinvest either all or a portion of declared dividends in new shares in lieu of receiving cash. Shareholders who elect not to participate in the option to reinvest, will receive the entire dividend wholly in cash.

During the financial year, the Company paid a single-tier dividend of RM0.02 per ordinary share each amounting to RM8,736,884 in respect of the financial year ended 30 June 2024 on 26 December 2024. A total of RM3,158,975 of the declared dividend was reinvested in new ordinary shares pursuant to the DRS, with the balance of RM5,577,909 paid in cash to the shareholders.

The first and final dividend will be accounted for in the equity as an appropriation of retained earnings in the financial year ending 30 June 2025.

## Reserves and Provisions

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

## Issue of Shares and Debentures

During the financial year, the Company:

- (i) 4,211,967 new ordinary shares at RM0.75 during the current financial year pursuant to DRS.
- (ii) 100,000 new ordinary shares from exercise of Employee Share Options Scheme ("ESOS") pursuant to Employees' Share Scheme ("ESS").
- (iii) 1,662,200 new ordinary shares from exercise of Share Grant Plan ("SGP") pursuant to ESS.
- (iv) 147,100,063 new ordinary shares pursuant to the bonus issue exercise on the basis of 1 bonus share for every 3 existing ordinary shares.

The new ordinary shares issued during the financial year rank pari passu in all respects with the existing ordinary shares of the Company.

There was no issue of debentures during the financial year.

## DIRECTORS' REPORT (CONTD.)

### Employees' Share Scheme ("ESS")

On 30 November 2023, the shareholders at the Extraordinary General Meeting ("EGM") have approved the establishment of ESS which comprise of Employees' Share Option Scheme ("ESOS") and Share Grant Plan ("SGP") of up to 12.5% of the total number of issued ordinary shares of the Company at any point in time, to be granted to the eligible directors and employees of the Company and its subsidiary companies.

On 15 November 2024, the Company made an offer of 5,479,900 ESOS Options and granted 5,679,400 SGP Shares under the ESS to eligible directors and employees of the Company and its subsidiaries.

The ESOS Options offered are subject to an immediate vesting conditions and are exercisable upon offering, remaining exercisable throughout the duration of the scheme.

The SGP Shares granted will vest three months after the completion of the performance period, subject to the achievement of Key Performance Indicators ("KPIs") that are audited and approved by the Board of Directors. Upon meeting these conditions, the vested shares may be exercised within the scheme period. The total vesting period for the share schemes is over three years, with 30% of the options vesting in the first year, and the remaining 70% vesting after the first anniversary of the offering.

The salient features and other terms of the ESS are disclosed in the Note 33 to the financial statements.

As at 30 June 2025, the ESOS Options offered and the exercise price are as follows:

#### ESOS Options

Number of option over ordinary shares							
Grant Date	Expiry Date	As at 01.07.2024 '000 units	Granted '000 units	Exercised '000 units	Adjustments '000 units	Forfeited '000 units	As at 30.06.2025 '000 units
15.11.2024	14.11.2026	-	5,480	(100)	1,793	-	7,173

Details about the exercise price, exercise period and other information about ESOS of the Group and the Company are set out in the Note 33 to the financial statements.

As at 30 June 2025, the SGP Shares granted are as follows:

#### SGP Shares

Number of option over ordinary shares							
Grant Date	Expiry Date	As at 01.07.2024 '000 units	Granted '000 units	Vested '000 units	Adjustments '000 units	Forfeited '000 units	As at 30.06.2025 '000 units
15.11.2024	14.11.2026	-	5,679	(1,662)	1,339	-	5,356

Details about the exercise price, exercise period and other information about SGP of the Group and the Company are set out in the Note 33 to the financial statements.

## DIRECTORS' REPORT (CONTD.)

### Directors

The names of the directors of the Company in office since the beginning of the financial year to the date of this report are:

Datuk Abdullah Bin Karim  
Dato' Kamarul Redzuan Bin Muhamed\*  
Datin Rozita Binti Mat Shah @ Hassan\*  
Dato' Che Nazahatuhisamudin Bin Che Haron\*  
Datuk Seri Dr. Zurainah Binti Musa  
Ikhlas Bin Abdul Rahman  
YM Tengku Ezuan Ismara Bin Tengku Nun Ahmad  
Datuk Farisha Binti Pawan Teh  
Mazli Zakuan Bin Mohd Noor  
Dato' Nasri Bin Nasrun\*

\* Directors of the Company and certain subsidiaries

The names of the directors of the Company's subsidiaries in office since the beginning of the financial year to the date of this report (not including those directors listed above) are:

Rizal Bin Mohd Arifin  
Mohd Shahrin Bin Saad  
Hanie Izawatie Binti Ahmad Kamil  
Dato' Sayed Alfeizal Bin Sayed Ahmad  
Mohammad Fadhli Bin Jamaluddin  
Dato' Dr. Ahmad Sabirin bin Arshad  
Datuk Puvanesan A/L Subenthiran  
Datuk Seri Syed Ali bin Tan Sri Syed Abbas Alhabshee  
Faridahanim Binti Hamdan  
Graham James John Brown  
Chiam Cheng Hong  
Andrew James Holmes  
Fazlina Binti Othman  
Lee Chen Yow  
Mohd Hilmy Bin Abdullah Zawawi

## DIRECTORS' REPORT (CONTD.)

### 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:

Interests in the Company	Number of ordinary shares				As at 30.06.2025
	As at 01.07.2024	Bonus issue	Bought / Acquired	Sold / Disposed	
<b>Direct interests</b>					
Dato' Che Nazahatuhsamudin Bin Che Haron	2,000,000	697,110	91,333	-	2,788,443
Dato' Kamarul Redzuan Bin Muhamed	-	95,822	287,466	-	383,288
Datuk Farisha Binti Pawan Teh	365,000	133,333	35,000	-	533,333
Dato' Nasri Bin Nasrun	1,050,000	350,000	-	-	1,400,000
Datin Rozita Binti Mat Shah @ Hassan	-	10,437	31,313	-	41,750
Ikhlas Bin Abdul Rahman	-	33,333	100,000	-	133,333
<b>Indirect interests</b>					
Dato' Kamarul Redzuan Bin Muhamed *	98,526,674	33,708,460	2,640,458	-	134,875,592
Datin Rozita Binti Mat Shah @ Hassan <sup>^</sup>	98,526,674	33,708,460	2,981,996	-	135,217,130
Datuk Farisha Binti Pawan Teh <sup>#</sup>	230,000	133,333	170,000	-	533,333

\* Deemed interested by virtue of the shareholdings held by his spouse, Datin Rozita binti Mat Shah @ Hassan pursuant to Section 59(11)(c) of the Companies Act 2016 and his shareholdings in Tenggiri Tuah Sdn. Bhd. pursuant to Section 8(4) of the Companies Act 2016.

<sup>^</sup> Deemed interested by virtue of the shareholdings held by her spouse, Dato' Kamarul Redzuan bin Muhamed pursuant to Section 59(11)(c) of the Companies Act 2016 and her shareholdings in Tenggiri Tuah Sdn. Bhd. pursuant to Section 8(4) of the Companies Act 2016.

<sup>#</sup> Deemed interested by virtue of the shareholdings held by her spouse, Jan Al Jeffri Abd Rashid pursuant to Section 59(11)(c) of the Companies Act 2016.

By virtue of his interests in the ordinary shares of the Company and pursuant to Section 8 of the Companies Act 2016 in Malaysia, Dato' Kamarul Redzuan Bin Muhamed is deemed to have an interest in the ordinary shares of 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 the ordinary shares of the Company and its related corporations during the financial year.

## DIRECTORS' REPORT (CONTD.)

### Directors' Interests

The following directors had interests in ESOS during the financial year as follows:

Interests in the Company	Number of share option under the ESOS				
	As at 01.07.2024	Granted	Exercised	Adjustment	As at 30.06.2025
Dato' Che Nazahatuhsamudin Bin Che Haron	-	476,000	-	158,666	634,666
Dato' Kamarul Redzuan Bin Muhamed *	-	2,037,000	-	679,000	2,716,000
Datuk Farisha Binti Pawan Teh	-	100,000	-	33,333	133,333
Dato' Nasri Bin Nasrun^	-	40,000	-	13,333	53,333
Datin Rozita Binti Mat Shah @ Hassan^	-	424,500	-	141,500	566,000
Ikhlas Bin Abdul Rahman	-	100,000	(100,000)	-	-
Datuk Seri Dr. Zurainah Binti Musa	-	100,000	-	33,333	133,333
Datuk Abdullah Bin Karim	-	100,000	-	33,333	133,333
YM Tengku Ezuan Ismara Bin Tengku Nun Ahmad	-	100,000	-	33,333	133,333
Mazli Zakuan Bin Mohd Noor	-	100,000	-	33,333	133,333

	Number of share granted under the SGP				
	As at 01.07.2024	Granted	Vested	Adjustment	As at 30.06.2025
Dato' Che Nazahatuhsamudin Bin Che Haron	-	126,900	(38,000)	29,633	118,533
Dato' Kamarul Redzuan Bin Muhamed*	-	933,600	(280,000)	217,866	871,466
Datin Rozita Binti Mat Shah @ Hassan^	-	101,700	(30,500)	23,733	94,933

### 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 other than any deemed benefit which may arise from transactions as disclosed in Note 38 to the financial statements.

The directors' benefits of the Group and of the Company are as follows:

	Group RM'000	Company RM'000
<b>Director of the Company's interests</b>		
Fees	1,167	1,095
Salaries, bonus and other benefits	5,575	2,281
Defined contribution plans	603	212
	<u>7,345</u>	<u>3,588</u>

## DIRECTORS' REPORT (CONTD.)

	Group RM'000	Company RM'000
<b>Directors of the subsidiaries</b>		
Fees	144	72
Salaries, bonus and other benefits	3,548	3,293
Defined contribution plans	421	391
	4,113	3,756
	4,113	3,756

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 And Insurance For Directors And Officers

The Company maintains a directors' and officers' liability insurance for any legal liability incurred by the directors or officers in the discharge of their duties while holding office for the Company. The total amount insured for directors and officers of the Company for the financial year amounted to RM50,000,000. The directors and officers shall not be indemnified by such insurance for any negligence, fraud, intentional breach of law or breach of trust proven against them. No payment has been made to indemnify the directors or officers for the financial year ended 30 June 2025.

### Other Statutory Information

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

- a) to ascertain that action had been taken in relation to the writing off of bad debts and the making of allowance for expected credit losses and had satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for expected credit losses; and
- b) 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:

- a) which would render the amount written off as bad debts or the amount of allowance for expected credit losses in the financial statements of the Group and of the Company inadequate to any substantial extent; or
- b) which would render the values attributed to the current assets in the financial statements of the Group and of the Company misleading; or
- c) 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.

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

- a) any charge on the assets of the Group or of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; or
- b) any contingent liabilities in respect of the Group or of the Company which has arisen since the end of the financial year.

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.

The directors state that:

- a) the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- b) 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 operations of the Group and of the Company for the financial year in which this report is made.

## DIRECTORS' REPORT (CONTD.)

### Significant Events During And Events Subsequent To The End Of The Financial Year

Details of material litigations, significant events during and events subsequent to the end of the financial year are disclosed in Note 41 to the financial statements.

### Auditors' Remuneration

Auditors' remuneration is as follows:

	Group RM'000	Company RM'000
<b>Al Jafree Salihin Kuzaimi PLT:</b>		
Statutory audit	546	180
Non statutory audit	13	10
	559	190
<b>Other auditors:</b>		
Statutory audit	87	-
	646	190

To the extent permitted by law, the Company has agreed to indemnify its auditors, Al Jafree Salihin Kuzaimi PLT, as part of the terms of its audit engagement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Al Jafree Salihin Kuzaimi PLT for the financial year ended 30 June 2025.

Signed on behalf of the Board of Directors in accordance with a resolution of the directors dated **24 October 2025**

.....  
**DATO' KAMARUL REDZUAN  
BIN MUHAMED**

Director

Kuala Lumpur, Malaysia

.....  
**DATO' CHE NAZAHATU HISAMUDIN  
BIN CHE HARON**

Director

# STATEMENT BY DIRECTORS

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

We, **DATO' KAMARUL REDZUAN BIN MUHAMED** and **DATO' CHE NAZAHATUHSAMUDIN BIN CHE HARON**, being two of the directors of UZMA BERHAD, do hereby state that, in the opinion of the directors, the accompanying financial statements are drawn up in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025 and of their financial performance and cash flows for the financial year.

Signed on behalf of the Board of Directors in accordance with a resolution of the directors dated **24 October 2025**.

.....  
**DATO' KAMARUL REDZUAN  
 BIN MUHAMED**

Director

.....  
**DATO' CHE NAZAHATUHSAMUDIN  
 BIN CHE HARON**

Director

Kuala Lumpur, Malaysia

# STATUTORY DECLARATION

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

I, **LEE CHEN YOW**, being the officer primarily responsible for the financial management of UZMA BERHAD, do solemnly and sincerely declare that the accompanying financial statements are in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by )  
 the abovenamed at *Kuala Lumpur* )  
 in the state of *Federal Territory* )  
 on )

Before me,

**LEE CHEN YOW**  
 MIA NO: CA 34301

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UZMA BERHAD

(Incorporated in Malaysia)

## Report On The Audit Of The Financial Statements

### Opinion

We have audited the financial statements of Uzma Berhad, which comprise the statements of financial position as at 30 June 2025 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 and other explanatory information, as set out on accompanying pages.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with 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"), as applicable to audits of financial statements of public interest entities and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial 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.

We have determined the matters described below to be key audit matters to be communicated in our report.

### Group

#### **Impairment of goodwill (Note 4(a) and Note 7 to the financial statements)**

As at 30 June 2025, the net carrying value of goodwill of the Group amounted to **RM178,786,000** as discussed in Note 7 to the financial statements.

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

We identified this as our area of audit focus as the impairment assessment involves significant judgements and assumptions that are highly subjective.

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UZMA BERHAD (CONTD.)

## Report On The Audit Of The Financial Statements (Contd.)

### Key Audit Matters (CONTD.)

#### Group

##### Our response:

Our audit procedures focus on evaluating the cash flow projections and the Group's projection procedures which included, among others:

- obtained an understanding of the relevant internal controls over estimating the recoverable amount of the cash generating units ("CGU") or groups of CGUs;
- compared the actual results with previous cash flow projections to assess the performance of the business of the respective CGU and historical accuracy of the projections;
- tested the mathematical accuracy of the impairment assessment;
- performed a sensitivity analysis around the key inputs that are expected to be most sensitive to the recoverable amount of the respective CGU;
- assessed the reasonableness of the Group's assumptions in relation to key inputs such as discount rates, forecast growth rates and profit margins;
- challenged the key assumptions used by the managements for growth rate, discount rate; and
- evaluated the adequacy of the Group's disclosures of each key assumption on which form part of its cash flow projections.

#### Allowance of expected credit losses (Note 4(b), Note 12 and Note 15 to the financial statements)

As at 30 June 2025, the net carrying value of trade and other receivables and contract assets of the Group amounted to **RM193,195,000** and **RM125,745,000** respectively as disclosed in Note 12 and Note 15 in the financial statements.

The expected credit losses for trade receivables and contract assets are based on assumptions about risk of default and expected loss rate. The Group uses judgement in making these assumptions and selecting inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

The assessment of the correlation between historical observed default rates, forward-looking estimates and expected credit losses is a significant estimate. The amount of expected credit losses is sensitive to changes in circumstances and of forecast economic conditions over the expected lives of the financial assets. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

This is an area of audit focus as the determination of quantum of the allowance of expected credit losses is a subjective area due to the significant level of judgements and estimates applied by the management.

##### Our response:

Our audit procedures included, among others:

- understood the design and implementation of controls associated with monitoring of outstanding trade receivables and contract assets and impairment calculation;
- developed an understanding of significant credit exposures which were significantly overdue or deemed to be in default through analysis of ageing reports and other collection reports prepared by the Group;
- assessed the reasonableness and calculation of expected credit losses as at the end of the reporting period;
- obtained confirmation of balances from selected samples of the receivables;
- performed subsequent receipt procedure with regards to balances as at 30 June 2025 up until the financial statements date; and
- reviewed the actual billings during the year to ensure the derecognition of contract assets to trade receivables was recognised appropriately.

# INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UZMA BERHAD (CONTD.)

## Report On The Audit Of The Financial Statements (Contd.)

### Key Audit Matters (CONTD.)

#### Revenue recognition (Note 3.15 and Note 28 to the financial statements)

During the financial year ended 30 June 2025, the Group revenue amounted to **RM716,650,000** as disclosed in Note 28 in the financial statements.

Revenue is recognised when it is probable that the economic benefits associated with the transaction will flow to the Group and the amount of the revenue can be measured reliably.

Revenue is measured at the fair value of consideration received or receivable and the Group recognised revenue based on the various revenue streams.

We focused on this area due to the significant revenue amount reported and the significant time spent auditing the revenue balance.

#### Our response:

Our audit procedures focus on evaluating the cash flow projections and the Group's projection procedures which included, among others:

- walked through the process and test the Groups' internal controls on the revenue recognition;
- reviewed the sales transactions to ensure that the revenue recognised are in line with the relevant accounting standards, MFRS 15, Revenue from *Contract with Customers*;
- performed cut-off tests and ensured revenue recognized for the financial year are recognised in the correct period;
- all performance obligations within contracts with customers are identified correctly;
- reviewed the performance obligation under the term of the contract and determined the recognition of revenue whether its overtime or point in time;
- the transaction price (including any variable consideration) is properly estimated;
- the allocation of the transaction price to the relevant performance obligations is properly performed; and
- the timing of revenue recognition is appropriate based on when performance occurs and control of the related goods or services are transferred to the customer.

#### 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 Directors' Report and the Annual Report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

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 UZMA BERHAD (CONTD.)

### Responsibilities Of The Directors For The Financial Statements

The directors of the Company are responsible for the preparation of the 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. The directors of the Company are responsible for overseeing the Group's financial reporting process.

### 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 the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguard.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF UZMA BERHAD (CONTD.)

### Report On Other Legal And Regulatory Requirements

In accordance with the requirements of the Companies Act, 2016 in Malaysia, we also report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 8 to the financial statements.

### Other Matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act, 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

**AL JAFREE SALIHIN KUZAIMI PLT**

201506002872 (LLP0006652-LCA) &  
AF 1522 CHARTERED ACCOUNTANTS

**AHMAD SYHAZAN BIN YAACOB**

NO. 03696/10/2026 J  
CHARTERED ACCOUNTANT

Dated:  
Selangor, Malaysia

# STATEMENTS OF FINANCIAL POSITION

30 JUNE 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000 Restated	2025 RM'000	2024 RM'000
<b>Assets</b>					
<b>Non-current assets</b>					
Property, plant and equipment	5	<b>1,101,367</b>	795,164	<b>804</b>	227
Right-of-use assets	6	<b>22,964</b>	23,190	-	11
Intangible assets	7	<b>192,289</b>	203,541	-	-
Investment in subsidiaries	8	-	-	<b>408,713</b>	408,763
Investment in associates	9	<b>5,876</b>	7,060	-	-
Investment in joint ventures	10	-	-	-	-
Deferred tax assets	11	<b>2,912</b>	8,059	<b>223</b>	1,026
Trade and other receivables	12	<b>14,335</b>	10,369	-	522
Other investments	13	-	105	-	-
		<b>1,339,743</b>	1,047,488	<b>409,740</b>	410,549
<b>Current assets</b>					
Inventories	14	<b>58,606</b>	67,846	-	-
Trade and other receivables	12	<b>178,860</b>	189,753	<b>88,386</b>	117,088
Contract assets	15	<b>125,745</b>	77,565	-	-
Other investments	13	<b>168</b>	172	<b>152</b>	150
Current tax assets		<b>4,920</b>	5,399	<b>269</b>	-
Deposits, cash and bank balances	16	<b>102,901</b>	132,151	<b>12,894</b>	14,108
		<b>471,200</b>	472,886	<b>101,701</b>	131,346
<b>Total Assets</b>		<b>1,810,943</b>	1,520,374	<b>511,441</b>	541,895

## STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2025 (CONTD.)

	Note	Group		Company	
		2025 RM'000	2024 RM'000 Restated	2025 RM'000	2024 RM'000
<b>Equity And Liabilities</b>					
<b>Equity attributable to owners of the Company</b>					
Share capital	17	<b>388,026</b>	383,523	<b>388,026</b>	383,523
Foreign currency translation reserve	18	<b>31,705</b>	40,876	-	-
Capital reserve	19	<b>277</b>	277	-	-
Employees' share scheme reserve	20	<b>1,204</b>	-	<b>1,204</b>	-
Merger deficit	21	<b>(29,700)</b>	(29,700)	-	-
Retained earnings		<b>250,665</b>	217,272	<b>31,700</b>	31,749
		<b>642,177</b>	612,248	<b>420,930</b>	415,272
Perpetual sukuk	22	-	-	-	-
Non-controlling interests		<b>20,725</b>	32,609	-	-
<b>Total Equity</b>		<b>662,902</b>	644,857	<b>420,930</b>	415,272
<b>Non-current liabilities</b>					
Loans and borrowings	23	<b>606,953</b>	350,420	<b>36,688</b>	64,251
Lease liabilities	24	<b>13,916</b>	13,512	-	-
Deferred tax liabilities	11	<b>37,416</b>	26,750	-	30
Trade and other payables	25	<b>12,074</b>	12,850	-	-
Post employment benefit liabilities	26	<b>2,429</b>	2,864	-	-
Deferred income	27	<b>10,394</b>	11,949	-	-
		<b>683,182</b>	418,345	<b>36,688</b>	64,281
<b>Current liabilities</b>					
Loans and borrowings	23	<b>260,267</b>	267,634	<b>40,926</b>	37,533
Lease liabilities	24	<b>3,785</b>	3,656	-	16
Trade and other payables	25	<b>191,853</b>	169,907	<b>12,240</b>	24,131
Contract liabilities	15	<b>6,224</b>	11,712	-	-
Current tax liabilities		<b>2,730</b>	4,263	<b>657</b>	662
		<b>464,859</b>	457,172	<b>53,823</b>	62,342
<b>Total Liabilities</b>		<b>1,148,041</b>	875,517	<b>90,511</b>	126,623
<b>Total Equity And Liabilities</b>		<b>1,810,943</b>	1,520,374	<b>511,441</b>	541,895

# STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED

30 JUNE 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue	28	<b>716,650</b>	600,348	<b>41,069</b>	34,987
Cost of sales		<b>(496,531)</b>	(387,838)	-	-
<b>Gross profit</b>		<b>220,119</b>	212,510	<b>41,069</b>	34,987
Other income	29	<b>8,784</b>	7,914	<b>133</b>	6,369
Administrative expenses		<b>(83,501)</b>	(94,312)	<b>(27,029)</b>	(21,114)
Net impairment losses of financial assets		<b>(1,699)</b>	(4,488)	-	-
Other operating expenses		<b>(37,996)</b>	(40,067)	<b>(194)</b>	(509)
<b>Profit from operations</b>		<b>105,707</b>	81,557	<b>13,979</b>	19,733
Finance costs		<b>(24,965)</b>	(20,450)	<b>(4,077)</b>	(6,048)
Share of results of associates, net of tax		<b>(1,674)</b>	17	-	-
<b>Profit before taxation</b>	30	<b>79,068</b>	61,124	<b>9,902</b>	13,685
<b>Taxation</b>	31	<b>(23,180)</b>	(6,657)	<b>(1,214)</b>	136
<b>Profit for the financial year</b>		<b>55,888</b>	54,467	<b>8,688</b>	13,821

## STATEMENTS OF COMPREHENSIVE INCOME FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONTD.)

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Other comprehensive income, net of tax</b>					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Actuarial gain from employee benefits	26	14	45	-	-
<i>Items that may be reclassified subsequently to profit or loss</i>					
Exchange differences in translation of foreign operations		(8,888)	1,074	-	-
<b>Other comprehensive income for the financial year</b>		<b>(8,874)</b>	1,119	-	-
<b>Total comprehensive income for the financial year</b>		<b>47,014</b>	55,586	<b>8,688</b>	13,821
<b>Profit attributable to:</b>					
Owners of the Company		<b>53,619</b>	50,081	<b>8,688</b>	13,821
Non-controlling interests		<b>2,269</b>	4,386	-	-
		<b>55,888</b>	54,467	<b>8,688</b>	13,821
<b>Total comprehensive income attributable to:</b>					
Owners of the Company		<b>44,461</b>	51,157	<b>8,688</b>	13,821
Non-controlling interests		<b>2,553</b>	4,429	-	-
		<b>47,014</b>	55,586	<b>8,688</b>	13,821
<b>Earnings per share (sen):</b>					
- Basic and diluted	32	<b>9.11</b>	8.08		
- Diluted earning per ordinary share	32	<b>8.97</b>	8.08		

\* For comparative purpose, the basic and diluted earnings per share for the year ended 30 June 2024 had been adjusted to reflect the bonus issue of 1 bonus share for every 3 existing ordinary share which was completed on 8 April 2025.

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

Group

Attributable to owners of the Company

Group	Share capital RM'000	Foreign currency translation reserve RM'000	Capital reserve RM'000	Merger deficit RM'000	Employees' share scheme reserve RM'000	Retained earnings RM'000	Subtotal RM'000	Perpetual sukuk RM'000	Non- controlling interests RM'000	Total equity RM'000
<b>At 1 July 2024</b>	383,523	40,876	277	(29,700)	-	217,272	612,248	-	32,609	644,857
<b>Total comprehensive income for the financial year</b>										
Profit for the financial year	-	-	-	-	-	53,619	53,619	-	2,269	55,888
Actuarial gain from employee benefits	-	-	-	-	-	13	13	-	1	14
Exchange differences in foreign currency translation	-	(9,171)	-	-	-	-	(9,171)	-	283	(8,888)
Total comprehensive income	-	(9,171)	-	-	-	53,632	44,461	-	2,553	47,014
<b>Transactions with owners</b>										
Issuance of shares by the company										
- pursuant to DRS	3,159	-	-	-	-	-	3,159	-	-	3,159
- pursuant to ESOS	102	-	-	-	-	-	102	-	-	102
- pursuant to SGP	1,396	-	-	-	-	-	1,396	-	-	1,396
<b>Transaction costs of share issue</b>										
ESOS Granted	(154)	-	-	-	-	-	(154)	-	-	(154)
SGP Granted	-	-	-	-	1,169	-	1,169	-	-	1,169
<b>Dividend (under the note)</b>										
Acquisition of non-controlling interests	-	-	-	-	35	-	35	-	-	35
Disposal of a subsidiary	-	-	-	-	-	(8,737)	(8,737)	-	-	(8,737)
Distribution to perpetual sukuk holders	-	-	-	-	-	(11,502)	(11,502)	-	(14,251)	(25,753)
Total transactions with owners	4,503	-	-	-	1,204	(20,239)	(14,532)	-	(14,437)	(28,969)
<b>At 30 June 2025</b>	388,026	31,705	277	(29,700)	1,204	250,665	642,177	-	20,725	662,902

# STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONTD.)

Group (contd.)

Attributable to owners of the Company

	Share capital RM'000	Foreign currency translation reserve RM'000	Capital reserve RM'000	Merger deficit RM'000	Fair value reserve RM'000	Retained earnings RM'000	Subtotal RM'000	Perpetual sukuk RM'000	Non- controlling interests RM'000	Total equity RM'000
<b>At 1 July 2023</b>	307,535	39,840	277	(29,700)	(6,000)	180,007	491,959	40,852	30,374	563,185
<b>Total comprehensive income for the financial year</b>										
Profit for the financial year	-	-	-	-	-	50,081	50,081	-	4,386	54,467
Actuarial gain from employee benefits	-	-	-	-	-	40	40	-	5	45
Derecognition of fair value reserve	-	-	-	-	6,000	(6,000)	-	-	-	-
Exchange differences in foreign currency translation	-	1,036	-	-	-	-	1,036	-	38	1,074
Total comprehensive income	-	1,036	-	-	6,000	44,121	51,157	-	4,429	55,586
<b>Transactions with owners</b>										
Issuance of shares by the company	77,749	-	-	-	-	-	77,749	-	-	77,749
Transaction costs of share issue	(1,761)	-	-	-	-	-	(1,761)	-	-	(1,761)
Redemption of perpetual sukuk	-	-	-	-	-	-	-	(40,852)	-	(40,852)
Dividend paid by the subsidiaries to non-controlling interests	-	-	-	-	-	-	-	-	(2,139)	(2,139)
Acquisition of non-controlling interests	-	-	-	-	-	50	50	-	(62)	(12)
Disposal of a subsidiary	-	-	-	-	-	-	-	-	7	7
Distribution to perpetual sukuk holders	-	-	-	-	-	(6,906)	(6,906)	-	-	(6,906)
Total transactions with owners	75,988	-	-	-	-	(6,856)	69,132	(40,852)	(2,194)	26,086
<b>At 30 June 2024</b>	383,523	40,876	277	(29,700)	-	217,272	612,248	-	32,609	644,857

## STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONTD.)

Company	Attributable to owners of the Company						
	Note	Share capital RM'000	Retained earnings RM'000	ESS Reserve RM'000	Subtotal RM'000	Perpetual sukuk RM'000	Total equity RM'000
<b>At 1 July 2024</b>		383,523	31,749	-	415,272	-	415,272
<b>Total comprehensive income for the financial year</b>		-	8,688	-	8,688	-	8,688
Profit for the financial year		-	8,688	-	8,688	-	8,688
<b>Total comprehensive income</b>		-	8,688	-	8,688	-	8,688
Transactions with owners							
<b>Issuance of new shares</b>	17						
- pursuant to DRS		3,159	-	-	3,159	-	3,159
- pursuant to ESOS		102	-	-	102	-	102
- pursuant to SGP		1,396	-	-	1,396	-	1,396
<b>Transaction costs of share issue</b>	17	(154)	-	-	(154)	-	(154)
ESOS Granted		-	-	1,169	1,169	-	1,169
SGP Granted		-	-	35	35	-	35
<b>Dividend</b>	34	-	(8,737)	-	(8,737)	-	(8,737)
Total transactions with owners		4,503	(8,737)	1,204	(3,030)	-	(3,030)
<b>At 30 June 2025</b>		388,026	31,700	1,204	420,930	-	420,930

## STATEMENTS OF CHANGES IN EQUITY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 (CONTD.)

Company (contd.)

Attributable to owners of the Company

Note	Share capital RM'000	Retained earnings RM'000	Subtotal RM'000	Perpetual sukuk RM'000	Total equity RM'000
	3,075,535	24,834	3,323,369	40,852	3,364,221
<b>At 1 July 2023</b>					
<b>Total comprehensive income for the financial year</b>					
Profit for the financial year	-	13,821	13,821	-	13,821
<b>Total comprehensive income</b>					
<b>Transactions with owners</b>					
<b>Issuance of new shares</b>	17				
Transaction costs of share issue	17	-	77,749	-	77,749
Redemption of perpetual sukuk		-	(1,761)	-	(1,761)
Distribution to perpetual sukuk holders		-	-	(40,852)	(40,852)
		(6,906)	(6,906)	-	(6,906)
Total transactions with owners		(6,906)	69,082	(40,852)	28,230
<b>At 30 June 2024</b>					
	3,835,523	31,749	4,152,272	-	4,152,272

# STATEMENTS OF CASH FLOW FOR THE FINANCIAL YEAR ENDED

30 JUNE 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000 Restated	2025 RM'000	2024 RM'000
<b>Cash flows from operating activities</b>					
Profit before tax		<b>79,068</b>	61,124	<b>9,902</b>	13,685
<i>Adjustments for:</i>					
Amortisation of intangible assets	7	<b>3,937</b>	4,353	-	-
Amortisation of government grant	27	<b>(1,665)</b>	(1,665)	-	-
Bad debts written off		-	16	-	-
Depreciation of property, plant and equipment	5	<b>47,066</b>	43,827	<b>183</b>	420
Depreciation of right-of-use assets	6	<b>5,458</b>	5,872	<b>11</b>	69
Dividend income		-	-	<b>(20,000)</b>	(16,750)
Other investment written off	13	<b>105</b>	-	-	-
Gain on disposal of a subsidiary	8(c)	<b>(76)</b>	(480)	-	(494)
Gain on disposal of an associate	9 (c)	-	(1,233)	-	(3,627)
(Gain)/Loss on disposal of property, plant and equipment		<b>90</b>	(373)	-	-
(Gain)/Loss on lease modification		<b>(486)</b>	(231)	-	-
Gain on termination of right-of-use assets		<b>(170)</b>	-	-	-
Loss on derecognition of lease		<b>123</b>	50	-	-
Expected credit losses/(reversal of expected credit losses) on:					
- trade receivables	12	<b>(717)</b>	34	-	-
- other receivables	12	<b>1,697</b>	4,454	-	-
Impairment on:					
- contract assets	15	<b>719</b>	-	-	-
Interest expense		<b>24,965</b>	20,450	<b>4,077</b>	6,048
Inventories written down	14	<b>522</b>	-	-	-
Inventories written back	14	<b>(32)</b>	(12)	-	-
Interest income		<b>(1,223)</b>	(1,099)	<b>(129)</b>	(149)
Net unrealised loss on foreign exchange		<b>(2,951)</b>	561	-	-
Share of results of associates		<b>1,674</b>	(17)	-	-
Provision for post employment benefits	26	<b>(357)</b>	644	-	-
Share option granted under ESS	20	<b>1,204</b>	-	-	-
Operating profit/(loss) before working capital changes		<b>158,951</b>	136,275	<b>(5,956)</b>	(798)

## STATEMENTS OF CASH FLOW FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONTD.)

Note	Group		Company	
	2025 RM'000	2024 RM'000 Restated	2025 RM'000	2024 RM'000
<b>Cash flows from operating activities (Contd.)</b>				
Operating profit/(loss) before working capital changes	<b>158,951</b>	136,275	<b>(5,956)</b>	(798)
Working capital changes :-				
Contract assets	<b>(48,899)</b>	23,825	-	-
Contract liabilities	<b>(20,030)</b>	(10,036)	-	-
Inventories	<b>8,750</b>	(20,226)	-	-
Receivables	<b>(6,097)</b>	50,916	<b>48,212</b>	(16,169)
Payables	<b>40,271</b>	(96,746)	<b>(657)</b>	555
Net cash generated from/(used in) operations	<b>145,140</b>	84,008	<b>41,599</b>	(16,412)
Financing cost paid	<b>(461)</b>	(947)	-	-
Tax (paid)/refund	<b>(6,483)</b>	(5,576)	<b>(269)</b>	-
Net cash generated from/(used in) operating activities	<b>138,196</b>	77,485	<b>41,330</b>	(16,412)
<b>Cash flows from investing activities</b>				
Advances to subsidiaries	-	-	-	(1,258)
Acquisition of subsidiaries	-	-	<b>(50)</b>	-
Proceeds from disposal of subsidiaries	-	-	<b>100</b>	-
Changes in pledged deposits	16	<b>(1,008)</b>	(9,456)	<b>(233)</b>
Redemption of perpetual sukuk	-	(40,852)	-	(40,852)
Interest received	<b>1,223</b>	1,099	<b>129</b>	149
Acquisition of non-controlling interests	<b>(25,753)</b>	(12)	-	-
Changes in unpledged fixed deposits with tenure more than 3 months	16	<b>8,045</b>	(5,317)	-
Increase in investment in associates	<b>(490)</b>	-	-	-
Proceeds from disposal of property, plant and equipment	<b>24</b>	7,450	-	-
Net (decrease)/increase of other investments	13	<b>(4)</b>	85	<b>(2)</b>
Addition of intangible assets	7	<b>(1,628)</b>	(845)	-
Purchase of property, plant and equipment	(a)	<b>(90,179)</b>	(306,219)	<b>(760)</b>
Net cash used in from investing activities	<b>(109,770)</b>	(354,067)	<b>(816)</b>	(43,341)

## STATEMENTS OF CASH FLOW FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONTD.)

	Note	Group		Company	
		2025 RM'000	2024 RM'000 Restated	2025 RM'000	2024 RM'000
<b>Cash flows from financing activities</b>					
Financing cost paid		<b>(24,504)</b>	(19,503)	<b>(4,077)</b>	(6,048)
Proceeds from issuance of shares	17	<b>4,503</b>	75,988	<b>4,503</b>	75,988
Distribution to perpetual sukuk holders		-	(6,906)	-	(6,906)
Net payments of lease liabilities	(c)	<b>(4,181)</b>	(4,826)	<b>(16)</b>	(80)
Net (repayment)/drawdown of revolving credit	(b)	<b>(34,339)</b>	77,291	<b>(8,393)</b>	940
Net drawdown of invoice financing	(b)	<b>14,538</b>	11,042	-	-
Net (repayment)/drawdown of term loans	(b)	<b>(25,860)</b>	329,295	<b>(29,747)</b>	25,183
Repayment of medium term notes		-	(124,143)	-	-
Repayment to a director		-	(81)	-	-
Repayment to an associate		-	(401)	-	-
Advances from non-controlling interests	(b)	<b>(10,037)</b>	920	-	-
Net (repayment)/advances from subsidiaries		-	-	<b>(12,624)</b>	(15,886)
Dividend paid		<b>(5,578)</b>	-	<b>(5,578)</b>	-
Dividends paid to non-controlling interests by subsidiaries		-	(2,139)	-	-
Net cash generated from/ (used in) financing activities		<b>(85,458)</b>	336,537	<b>(55,932)</b>	73,191
<b>Net (decrease)/increase in cash and cash equivalents</b>		<b>(57,032)</b>	59,955	<b>(15,418)</b>	13,438
<b>Cash and cash equivalents at the beginning of the financial year</b>		<b>66,024</b>	6,491	<b>1,562</b>	(11,876)
<b>Effect of exchange rate changes on cash and cash equivalents</b>		<b>4,286</b>	(422)	-	-
<b>Cash and cash equivalents at the end of the financial year</b>	16	<b>13,278</b>	66,024	<b>(13,856)</b>	1,562

## STATEMENTS OF CASH FLOW FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONTD.)

(a) Purchase of property, plant and equipment:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash payments on purchase of property, plant and equipment	<b>90,179</b>	306,219	<b>760</b>	207

(b) Reconciliations of liabilities arising from financing activities:

Group	As at 01.07.2024 RM'000	Cash flows RM'000	Non-cash	As at 30.06.2025 RM'000
			Addition of new leases RM'000	
Term loans	<b>438,114</b>	(25,860)	<b>264,294</b>	676,548
Lease liabilities	<b>17,168</b>	(4,181)	<b>4,714</b>	17,701
Revolving credit	<b>117,180</b>	(34,339)	-	82,841
Invoice financing	<b>57,621</b>	14,538	-	72,159
Amounts owing to non-controlling interest	<b>10,037</b>	(10,037)	-	-
	<b>640,120</b>	(59,879)	<b>269,008</b>	849,249

Company	As at 01.07.2024 RM'000	Cash flows RM'000	As at 30.06.2025 RM'000
Term loans	84,278	<b>(29,747)</b>	54,531
Lease liabilities	16	<b>(16)</b>	-
Revolving credit	17,506	<b>(8,393)</b>	9,113
Amounts owing to subsidiaries	18,334	<b>(12,624)</b>	5,710
	120,134	<b>(50,780)</b>	69,354

## STATEMENTS OF CASH FLOW FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025 (CONTD.)

(b) Reconciliations of liabilities arising from financing activities: (Contd.)

Group	As at 01.07.2023 RM'000	Cash flows RM'000	Non-cash	
			Addition of new leases RM'000	As at 30.06.2024 RM'000
Term loans	108,819	329,295	-	438,114
Lease liabilities	18,558	(4,826)	3,436	17,168
Revolving credit	39,889	77,291	-	117,180
Invoice financing	46,579	11,042	-	57,621
Medium term notes	124,143	(124,143)	-	-
Amount owing to a director	81	(81)	-	-
Amount owing to an associate	401	(401)	-	-
Amounts owing to non-controlling interest	9,117	920	-	10,037
	<b>347,587</b>	<b>289,097</b>	<b>3,436</b>	<b>640,120</b>

Company	As at 01.07.2023 RM'000	Cash flows RM'000	As at 30.06.2024 RM'000
Term loans	59,095	25,183	84,278
Lease liabilities	96	(80)	16
Revolving credit	16,566	940	17,506
Amounts owing to subsidiaries	34,220	(15,886)	18,334
	<b>109,977</b>	<b>10,157</b>	<b>120,134</b>

(c) Total cash outflows for leases as a lessee:

Note	Group		Company		
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000	
<b>Included in net cash from operating activities:</b>					
Payment relating to short-term leases	30	17,307	22,802	1,464	1,414
Interest paid in relation to lease liabilities	30	519	357	4	-
<b>Included in net cash from financing activities:</b>					
Payment of lease liabilities		4,181	4,826	16	80
<b>Total cash outflows of leases</b>		<b>22,007</b>	<b>27,985</b>	<b>1,484</b>	<b>1,494</b>

# NOTES TO THE FINANCIAL STATEMENTS

30 JUNE 2025

## 1. CORPORATE INFORMATION

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

The registered office of the Company is located at Unit 521, 5th Floor, Lobby 6, Block A, Damansara Intan, 47400 Petaling Jaya, Selangor Darul Ehsan.

The principal place of business of the Company is located at Uzma Tower, No.2, Jalan PJU 8/8A, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan.

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are set out in Note 8 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

## 2. BASIS OF PREPARATION

### 2.1 Statement of compliance

The financial statements of the Group and of the Company have been prepared in accordance with the Malaysian Financial Reporting Standards ("MFRSs"), the International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

### 2.2 Adoption of amendments/improvements to MFRSs

The accounting policies adopted are consistent with those of the previous financial year except as disclosed below:

The Group and the Company adopted the following standards and amendments for the first time for the financial year beginning on 1 July 2024.

Description		Effective for annual period beginning on or after
Amendments to MFRS 16	Lease Liability in a Sale and Leaseback	1 January 2024
Amendments to MFRS 101	Presentation of Financial Statements - Classification of Liabilities as Current or Non-current	1 January 2024
Amendments to MFRS 7	Financial Instruments: Disclosures and MFRS 107 Statement of Cash Flows - Supplier Finance Arrangements	1 January 2024
Amendments to MFRS 101	Non-current Liabilities with Covenants	1 January 2024

The above announcement are either not relevant or do not have any material impact on the financial statements of the Group and of the Company.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 2. BASIS OF PREPARATION (CONTD.)

#### 2.3 Standards issued but not yet effective

The standards and amendments that have been issued but not yet effective up to the date of issuance of the Group's and the Company's financial statements are as follow:

Description	Effective for annual period beginning on or after
Amendment to MFRS 121: Lack of Exchangeability	1 January 2025
Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026
Amendment to MFRS 9 and MFRS 7: (Classification and Measurement of Financial Instruments) and (Contracts Referencing Nature-dependent Electricity)	1 January 2026
Amendment to MFRS 18: Presentation and Disclosure in Financial Statements	1 January 2027
Amendment to MFRS 19: Subsidiaries without Public Accountability (Disclosures)	1 January 2027
Amendment to MFRS 10 and MFRS 128: Sale or Contribution of Assets between Investor and its Associate or Joint Venture	Deferred

The Group and the Company intends to adopt the abovementioned standards and amendments when they become effective. The adoption is not expected to have any material impact on the financial statements of the Group and the Company, except as disclosed below:

#### (a) MFRS 18: Presentation and Disclosure in Financial Statements

MFRS 18 introduces new categories and subtotals in the statement of profit or loss. It also requires disclosure of management-defined performance measures and includes new requirements for the location, aggregation and disaggregation of financial information.

##### Statement of profit and loss

MFRS 18 requires an entity to classify all income and expenses within its statement of profit or loss into one of five categories: operating; investing; financing; income taxes; and discontinued operations. MFRS 18 also requires an entity to present subtotals and totals for 'operating profit or loss', 'profit or loss before financing and income taxes' and 'profit or loss'.

The Group and the Company is currently assessing the financial impact that may arise from the adoption of MFRS 18.

#### 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 the entity operates ("the functional currency"). The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency, and has been rounded to the nearest RM'000, unless otherwise stated.

#### 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.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 3. MATERIAL ACCOUNTING POLICIES

Unless otherwise stated, the following accounting policies 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

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries. The financial statements of the subsidiaries used in the preparation of the consolidated financial statements are prepared for the same reporting date as the Company. Consistent accounting policies are applied to like transactions and events in similar circumstances.

##### (a) Subsidiaries and business combination

Subsidiaries are entities (including structured entities) over which the Group is exposed, or has rights, to variable returns from its involvement with the acquirees and has the ability to affect those returns through its power over the acquirees.

The financial statements of subsidiaries are included in the consolidated financial statements from the date the Group obtains control of the acquirees until the date the Group loses control of the acquirees.

The Group applies the acquisition method to account for business combinations from the acquisition date.

For a new acquisition, goodwill is initially measured at cost, being the excess of the following:

- the fair value of the consideration transferred, calculated as the sum of the acquisition-date fair value of assets transferred (including contingent consideration), the liabilities incurred to former owners of the acquiree and the equity instruments issued by the Group. Any amounts that relate to pre-existing relationships or other arrangements before or during the negotiations for the business combination, that are not part of the exchange for the acquiree, will be excluded from the business combination accounting and be accounted for separately; plus
- the recognised amount of any non-controlling interests in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets at the acquisition date (the choice of measurement basis is made on an acquisition-by-acquisition basis); plus
- if the business combination is achieved in stages, the acquisition-date fair value of the previously held equity interest in the acquiree; less
- the net fair value of the identifiable assets acquired and the liabilities (including contingent liabilities) assumed at the acquisition date.

The accounting policy for goodwill is set out in Note 3.7(a).

When the excess is negative, a bargain purchase gain is recognised immediately in profit or loss at the acquisition date.

Transaction costs, other than those associated with the issue of debt or equity securities, that the Group incurs in connection with a business combination are expensed as incurred.

If the business combination is achieved in stages, the Group remeasures the previously held equity interest in the acquiree to its acquisition-date fair value, and recognises the resulting gain or loss, if any, in profit or loss. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognised in other comprehensive income are reclassified to profit or loss or transferred directly to retained earnings on the same basis as would be required if the acquirer had disposed directly of the previously held equity interest.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the business combination occurs, the Group uses provisional fair value amounts for the items for which the accounting is incomplete. The provisional amounts are adjusted to reflect new information obtained about facts and circumstances that existed as of the acquisition date, including additional assets or liabilities identified in the measurement period. The measurement period for completion of the initial accounting ends as soon as the Group receives the information it was seeking about facts and circumstances or learns that more information is not obtainable, subject to the measurement period not exceeding one year from the acquisition date.

Upon the loss of control of a subsidiary, the Group derecognises the assets and liabilities of the former subsidiary, any non-controlling interests and the other components of equity related to the former subsidiary from the consolidated statement of financial position. Any gain or loss arising on the loss of control is recognised in profit or loss. If the Group retains any interest in the former subsidiary, then such interest is measured at fair value at the date that control is lost. Subsequently, it is accounted for as an associate, a joint venture, or a financial asset.

Changes in the Group's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions. The difference between the Group's share of net assets before and after the change, and the fair value of the consideration received or paid, is recognised directly in equity.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

#### 3.1 Basis of consolidation (Contd.)

##### (b) Non-controlling interests

Non-controlling interests represent the equity in subsidiaries not attributable, directly or indirectly, to owners of the Company and are presented separately in the consolidated statement of financial position within equity.

Losses attributable to the non-controlling interests are allocated to the non-controlling interests even if the losses exceed the non-controlling interests.

##### (c) Associates

Associates are entities over which the Group and the Company have significant influence, but not control, to the financial and operating policies.

Investment in associates are accounted for in the consolidated financial statements using the equity method.

Under the equity method, the investment in associates are initially recognised at cost. The cost of investment includes transaction costs. Subsequently, the carrying amount is adjusted to recognise changes in the Group's share of net assets of the associate.

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

When the Group and the Company cease to have significant influence over an associate, any retained interest in the former associate at the date when significant influence is lost is measured at fair value and this amount is regarded as the initial carrying amount of a financial asset. Any difference between the carrying amount of the associate upon loss of significant influence and the fair value of the retained investment and proceeds from disposal is recognised in profit or loss.

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

##### (d) Joint arrangements

Joint arrangements arise when the Group and another party or parties are bound by a contractual arrangement, and the contractual arrangement gives the Group and the other party or parties, joint control of the arrangement. Joint control exists when there is contractually agreed sharing of control of an arrangement whereby decisions about the relevant activities require the unanimous consent of the parties sharing control.

Joint arrangements are classified and accounted for as follows:

- A joint arrangement is classified as a "Joint operation" when the Group has rights to the assets and obligations for the liabilities relating to the arrangement. The Group accounts for its share of the assets (including its share of any assets held jointly), the liabilities (including its share of any liabilities incurred jointly), its revenue from the sale of its share of the output arising from the joint operation, its share of the revenue from the sale of the output by the joint operation and its expenses (including its share of any expenses incurred jointly).
- A joint arrangement is classified as "joint venture" when the Group has rights to the net assets of the arrangements. The Group accounts for its interest in the joint venture using the equity method in accordance with MFRS 128 *Investments in Associates and Joint Ventures*.

An arrangement established through an unincorporated legal entity which enables the parties to have rights to the asset and obligations for the associated liabilities would be considered a joint operation.

The Group has assessed the nature of its joint arrangement and determined them to be a joint venture and accounted for its interest in the joint venture using the equity method.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

#### 3.1 Basis of consolidation (Contd.)

##### (e) Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income and expenses arising from intra-group transactions are eliminated in preparing the consolidated financial statements.

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

#### 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, unless the investment is classified as held for sale or distribution. The cost of investment includes transaction costs. The policy for the recognition and measurement of impairment losses shall be applied on the same basis as would be required for impairment of non-financial assets as disclosed in Note 3.10(b).

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.

#### 3.3 Foreign currency transactions and operations

##### (a) Translation of foreign currency transactions

Foreign currency transactions are translated to the respective functional currencies of the Group entities at the exchange rates prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the exchange rates prevailing at the reporting date.

Non-monetary items denominated in foreign currencies that are measured at fair value are retranslated at the rates prevailing at the dates the fair values were determined. Non-monetary items denominated in foreign currencies that are measured at historical cost are translated at the historical rates as at the dates of the initial transactions.

Foreign exchange differences arising on settlement or retranslation of monetary items are recognised in profit or loss except for monetary items that are designated as hedging instruments in either a cash flow hedge or a hedge of the Group's net investment of a foreign operation. When settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely to occur in the foreseeable future, exchange differences are recognised in profit or loss in the separate financial statements of the parent company or the individual financial statements of the foreign operation. In the consolidated financial statements, the exchange differences are considered to form part of a net investment in a foreign operation and are recognised initially in other comprehensive income until its disposal, at which time, the cumulative amount is reclassified to profit or loss.

The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognised in other comprehensive income or profit or loss are also recognised in other comprehensive income or profit or loss, respectively).

##### (b) Translation of foreign operations

The assets and liabilities of foreign operations denominated in the functional currency different from the presentation currency, including goodwill and fair value adjustments arising on acquisition, are translated into the presentation currency at exchange rates prevailing at the reporting date. The income and expenses of foreign operations are translated at exchange rates at the dates of the transactions.

Exchange differences arising on the translation are recognised in other comprehensive income. However, if the foreign operation is a non-wholly owned subsidiary, then the relevant proportionate share of the translation difference is allocated to the non-controlling interests.

When a foreign operation is disposed of such that control, significant influence or joint control is lost, the cumulative amount in foreign exchange translation reserves related to that foreign operation is reclassified to profit or loss. For a partial disposal not involving loss of control of a subsidiary that includes a foreign operation, the proportionate share of cumulative amount in foreign exchange translation reserve is reattributed to non-controlling interests. For partial disposals of associates or joint ventures that do not result in the Group losing significant influence or joint control, the proportionate share of the cumulative amount in foreign exchange translation reserve is reclassified to profit or loss.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

#### 3.4 Financial instruments

Financial instruments are recognised in the statements of financial position when, and only when, the Group and the Company become a party to the contract provisions of the financial instrument.

Except for the trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the financial instruments are recognised initially at its fair value plus or minus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset and financial liability. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss. Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient are measured at the transaction price determined under MFRS 15 *Revenue from Contracts with Customers*.

An embedded derivative is recognised separately from the host contract and accounted for as a derivative if, and only if, it is not closely related to the economic characteristics and risks of the host contract; it is a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured as fair value through profit or loss. The host contract, in the event an embedded derivative is recognised separately, is accounted for in accordance with the policy applicable to the nature of the host contract.

A derivative embedded within a hybrid contract containing a financial asset host is not accounted for separately. The financial asset host together with the embedded derivative is required to be classified in its entirety as a financial asset at fair value through profit or loss.

#### (a) Subsequent measurement

The Group and the Company categorise the financial instruments as follows:

##### (i) Financial assets

For the purposes of subsequent measurement, financial assets are classified in three categories:

- Financial assets at amortised cost;
- Financial assets designated at fair value through other comprehensive income with no recycling of cumulative gains and losses upon derecognition;
- Financial assets at fair value through profit or loss.

The classification depends on the entity's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

The Group and the Company reclassify financial assets when and only when their business models for managing those assets change.

#### Debt instruments

Subsequent measurement of debt instruments depends on the Group's and the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Group and the Company classify their debt instruments:

##### ● Amortised cost

Financial assets that are held for collection of contractual cash flows and those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. The policy for the recognition and measurement of impairment is in accordance with Note 3.10(a). Gains and losses are recognised in profit or loss when the financial asset is derecognised, modified or impaired.

##### ● Fair value through profit or loss (FVPL)

Financial assets at FVPL include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortised cost or at FVOCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at fair value through profit or loss are carried in the statements of financial position at fair value with net changes in fair value recognised in the profit or loss.

The Group and the Company determine the classification of financial assets as disclosed in Note 33 (a).

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

#### 3.4 Financial instruments (Contd.)

##### (a) Subsequent measurement (Contd.)

##### (i) Financial assets (Contd.)

##### Equity instruments

The Group subsequently measures all equity investments at fair value. Upon initial recognition, the Group can make an irrevocable election to classify its equity investments that is not held for trading as equity instruments designated at FVOCI. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are not recycled to profit or loss. Dividends are recognised as other income in the profit or loss when the right of payment has been established, except when the Group benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in other comprehensive income. Equity instruments designated at FVOCI are not subject to impairment assessment.

##### (ii) Financial liabilities

The Group and the Company classify their financial liabilities at amortised cost.

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

##### (b) Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument.

Financial guarantee contracts are recognised initially as a liability at fair value, net of transaction costs that are directly attributable to the issuance of the guarantee. Subsequent to initial recognition, the liability is measured at the higher of the amount of the loss allowance determined in accordance with Section 5.5 of MFRS 9 and the amount initially recognised, when appropriate, the cumulative amount of income recognised in accordance with the principles of MFRS 15.

##### (c) Regular way purchase or sale of financial assets

A regular way purchase or sale is a purchase or sale of a financial asset under a contract whose terms require delivery of the asset within the time frame established generally by regulation or convention in the marketplace concerned.

A regular way purchase or sale of financial assets shall be recognised and derecognised, as applicable, using trade date accounting (i.e. the date the Group and the Company commit themselves to purchase or sell an asset).

Trade date accounting refers to:

- (i) the recognition of an asset to be received and the liability to pay for it on the trade date; and
- (ii) derecognition of an asset that is sold, recognition of any gain or loss on disposal and the recognition of a receivable from the buyer for payment on the trade date.

Generally, interest does not start to accrue on the asset and corresponding liability until the settlement date when title passes.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

#### 3.4 Financial instruments (Contd.)

##### (d) Derecognition

A financial asset or a part of it is derecognised when, and only when:

- (i) the contractual rights to receive cash flows from the financial asset expire, or
- (ii) the Group and the Company have transferred their rights to receive cash flows from the asset or have assumed an obligation to pay the received cash flows in full without material delay to a third party; and either (a) the Group and the Company have transferred substantially all the risks and rewards of the asset, or (b) the Group and the Company have neither transferred nor retained substantially all the risks and rewards of the asset, but have transferred control of the asset.

The Group and the Company evaluate if, and to what extent, they have retained the risks and rewards of ownership. When they have neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group and the Company continue to recognise the transferred asset to the extent of their continuing involvement. In that case, the Group and the Company also recognise an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group and the Company have retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group and the Company could be required to repay.

On derecognition of a financial asset, the difference between the carrying amount (measured at the date of derecognition) and the consideration received (including any new asset obtained less any new liability assumed) is recognised in profit or loss.

A financial liability or a part of it is derecognised when, and only when, the obligation specified in the contract is discharged, cancelled or expired. On derecognition of a financial liability, the difference between the carrying amount and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

##### (e) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is presented in the statements of financial position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

In accounting for a transfer of a financial asset that does not qualify for derecognition, the entity shall not offset the transferred asset and the associated liability.

#### 3.5 Property, plant and equipment

##### (a) Recognition and measurement

Property, plant and equipment (other than freehold land) are measured at cost less accumulated depreciation and any accumulated impairment losses. Freehold land is stated at cost less any impairment losses. The policy for the recognition and measurement of impairment losses is in accordance with Note 3.10(b).

Cost of assets includes expenditures that are directly attributable to the acquisition of the asset and any other costs that are directly attributable to bringing the asset to working condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. The cost of self-constructed assets also includes cost of materials, direct labour, and any other direct attributable costs but excludes internal profits. For qualifying assets, borrowing costs are capitalised in accordance with the accounting policy on borrowing costs in Note 3.17.

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

When significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as a separate item of property, plant and equipment.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

#### 3.5 Property, plant and equipment (Contd.)

##### (b) Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that the future economic benefits associated with the part will flow to the Group or the Company and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to profit or loss as incurred.

##### (c) Depreciation

Freehold land has an unlimited useful life and therefore is not depreciated. Assets under construction included in property, plant and equipment are not depreciated as these assets are not yet available for intended use.

All other property, plant and equipment are depreciated on the straight-line basis by allocating their depreciable amounts over their remaining useful lives. The principal depreciation rates are as follows:

	Rate
Freehold properties	2%
Leasehold properties	Over the lease period
Leasehold improvement	5% to 20%
Operating equipment	5% to 33 1/3%
Returnable shipping containers	10%
Furniture, fittings and renovation	10% to 20%
Motor vehicles	20%
Office equipment	10% to 33 1/3%
Solar plant	3 1/3%

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

##### (d) Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset is recognised in profit or loss.

#### 3.6 Leases

##### (a) Definition of lease

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

- the contract involves the use of an identified asset;
- the Group and the Company have the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and
- the Group and the Company have the right to direct the use of the asset.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

#### 3.6 Leases (Contd.)

##### (b) Lessee accounting

At the lease commencement date, the Group and the Company recognise right-of-use assets and lease liabilities with respect to all lease agreements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets.

The Group and the Company present right-of-use assets in Note 6 and lease liabilities in Note 24.

The Group and the Company present right-of-use assets and lease liabilities as separate lines in the statements of financial position.

##### Right-of-use assets

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

The right-of-use asset is subsequently measured at cost less accumulated depreciation and any accumulated impairment losses, and adjust for any remeasurement of the lease liabilities. The right-of-use asset is 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. If expects to exercise a purchase option, the right-of-use asset is depreciated over the useful life of the underlying asset. The depreciation starts from the commencement date of the underlying asset. The policy for the recognition and measurement of impairment losses is in accordance with Note 3.10(b).

##### Lease liabilities

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

Lease payments included in the measurement of the lease liabilities comprise:

- fixed lease payments (including in-substance fixed payments), less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of a purchase option, if the lessee is reasonably certain to exercise that option; and
- payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

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

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

- the lease payments change due to changes in an index or rate or a change in expected payment under a guaranteed residual value, in which cases the lease liabilities are remeasured by discounting the revised lease payments using the initial discount rate (unless the lease payments change is due to a change in a floating interest rate, in which case a revised discount rate is used);
- a lease contract is modified and the lease modification is not accounted for as a separate lease, in which case the lease liability is remeasured by discounting the revised lease payments using a revised discount rate.

Variable lease payments that do not depend on an index or a rate are not included in the measurement the lease liability and the right-of-use asset. The related payments are recognised as an expense in the period in which the event or condition that triggers those payments occurs and are included in the line "other expenses" in the statements of comprehensive income.

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.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

#### 3.6 Leases (Contd.)

##### (b) Lessee accounting (Contd.)

###### Short-term leases and leases of low value assets

The Group and the Company have elected not to recognise right-of-use assets and lease liabilities for short-term leases and leases of low value assets. The Group and the Company recognise the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

#### 3.7 Goodwill and other intangible assets

##### (a) Goodwill

Goodwill arising from business combinations is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for non-controlling interests, and any previous interest held, over the net identifiable assets acquired and liabilities assumed. After initial recognition, goodwill is measured at cost less any accumulated impairment losses. The policy for the recognition and measurement of impairment losses is in accordance with Note 3.10(b).

In respect of equity-accounted associates and joint venture, goodwill is included in the carrying amount of the investment and is not tested for impairment individually. Instead, the entire carrying amount of the investment is tested for impairment as a single asset where there is objective evidence of impairment.

##### (b) Other intangible assets

Intangible assets, other than goodwill, that are acquired by the Group, which have finite useful lives, are measured at cost less any accumulated amortisation and any accumulated impairment losses. Amortisation is recognised in profit or loss on a straight-line basis over the useful lives of the intangible assets of the Group as follows:

	Useful lives
Customer base	7 years
Technical know-how	10 years
Customer contracts	1 to 18 years
Rodless Pump System	10 years

Amortisation methods and useful lives are reviewed at the end of each reporting period and adjusted, if appropriate.

##### (c) Software development costs

Software development cost is capitalised only when it increases the future economic benefits embodied in the specific assets to which it relates. All other expenditure are recognised in profit or loss as incurred.

An intangible asset arising from development is recognised when the following criteria are met:

- it is technically feasible to complete the intangible asset so that it will be available for use or sale;
- management intends to complete the intangible asset and use or sell it;
- there is an ability to use or sell the asset;
- it can be demonstrated how the intangible asset will generate future economic benefits;
- adequate resources to complete the development and to use or sell the intangible asset are available; and
- the expenditures attributable to the intangible asset during its development can be reliably measured.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

#### 3.7 Goodwill and other intangible assets (Contd.)

##### (c) Software development costs (Contd.)

Other development costs that do not meet these criteria are recognised in profit or loss as incurred. Development costs previously recognised as an expense are not recognised as an intangible asset in a subsequent period.

Capitalised development costs are measured at cost less accumulated amortisation and accumulated impairment losses. The policy for the recognition and measurement of impairment losses is in accordance with Note 3.10(b).

Software development costs are amortised on straight-line basis based on its estimated useful lives. Amortisation charge is recognised in profit or loss upon commercialisation.

The useful lives and amortisation methods are reviewed at the end of each reporting period.

#### 3.8 Inventories

Inventories are measured at the lower of cost and net realisable value.

Cost is determined on the weighted average cost method and comprise the purchase price and incidentals incurred in bringing the inventories to their present location and condition.

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.

#### 3.9 Cash and cash equivalents

For the purpose of the statements of cash flows, cash and cash equivalents comprise cash on hand, bank balances and deposits with a maturity of three months or less, that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value. Cash and cash equivalents are presented net of bank overdrafts.

#### 3.10 Impairment of assets

##### (a) Impairment of financial assets and contract assets

Financial assets measured at amortised cost, financial assets measured at fair value through other comprehensive income, contract assets and financial guarantee contracts will be subject to the expected credit losses requirement in MFRS 9 which is related to the accounting for expected credit losses on the financial assets. Expected credit loss is the weighted average of credit losses with the respective risks of a default occurring as the weights.

The Group and the Company measure loss allowance at an amount equal to lifetime expected credit loss, except for the following, which are measured as 12-month expected credit losses:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

For trade receivables, the Group applies the simplified approach permitted by MFRS 9 to measure the loss allowance at an amount equal to lifetime expected credit losses.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit loss, the Group and the Company consider reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's and the Company's historical experience and informed credit assessment and including forward-looking information.

As a practical expedient, the Group and the Company presume that the credit risk on a financial asset has increased significantly when contractual payments are more than 30 days past due.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

#### 3.10 Impairment of assets (Contd.)

##### (a) Impairment of financial assets and contract assets (Contd.)

However, the Group and the Company also evaluate other factors on a case-by-case basis to determine whether there has been a significant increase in credit risk, even if the 30-day presumption is not met. Such factors may include changes in the customer's/borrower's operating results, significant adverse changes in business, financial or economic conditions, or other forward-looking information that indicates potential default risk.

Where information demonstrates that despite being more than 30 days past due, credit risk has not increased significantly, the presumption may be rebutted in accordance with MFRS 9.

The Group and the Company consider a financial asset to be in default when:

- the borrower 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 90 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.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of a financial instrument.

12-month expected credit losses are the portion of lifetime expected credit losses that represent the expected credit losses that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

The maximum period considered when estimating expected credit losses is the maximum contractual period over which the Group and the Company are exposed to credit risk.

Expected credit losses are a probability-weighted estimate of credit losses (i.e. the present value of all cash shortfalls) over the expected life of the financial instrument. A cash shortfall is the difference between the cash flows that are due to an entity in accordance with the contract and the cash flows that the entity expects to receive.

Expected credit losses are discounted at the effective interest rate of the financial assets.

At each reporting date, the Group and the Company assess whether financial assets carried at amortised cost are credit-impaired. 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. Evidence that a financial asset is credit-impaired include observable data about the following events:

- significant financial difficulty of the issuer or the debtor,
- a breach of contract, such as a default of past due event;
- the lender(s) of the debtor, for economic or contractual reasons relating to the debtor's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the debtor will enter bankruptcy or other financial reorganisation;
- the disappearance of an active market for that financial asset because of financial difficulties; or
- the purchase or origination of a financial asset at a deep discount that reflects the incurred credit losses.

The amount of expected credit losses (or reversal) shall be recognised in profit or loss, as an impairment gain or loss. For financial assets measured at FVOCI, the loss allowance shall be recognised in other comprehensive income and shall not reduce the carrying amount of the financial asset in the statements of financial position.

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.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

#### 3.10 Impairment of assets (Contd.)

##### (b) Impairment of non-financial assets

The carrying amounts of non-financial assets (except for inventories, contract assets and deferred tax assets) are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If any such indication exists, the Group and the Company make an estimate of the asset's recoverable amount. For goodwill and intangible assets that have indefinite useful life and are not yet available for use, the recoverable amount is estimated at each reporting date.

For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of non-financial assets or cash-generating units ("CGUs"). Subject to an operating segment ceiling test, for the purpose of goodwill impairment testing, CGUs to which goodwill has been allocated are aggregated so that the level at which impairment testing is performed reflects the lowest level at which goodwill is monitored for internal reporting purposes. The goodwill acquired in a business combination, for the purpose of impairment testing, is allocated to a CGU or a group of CGUs that are expected to benefit from the synergies of business combination.

The recoverable amount of an asset or a CGU is the higher of its fair value less costs of disposal and its value-in-use. In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. In determining the fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

Where the carrying amount of an asset exceeds its recoverable amount, the carrying amount of asset is reduced to its recoverable amount. Impairment losses recognised in respect of a CGU or groups of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to those units or groups of units and then, to reduce the carrying amount of the other assets in the unit or groups of units on a pro-rata basis.

Impairment losses are recognised in profit or loss.

Impairment losses in respect of goodwill are not reversed. For other assets, an assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. An impairment loss is reversed only if there has been a change in the estimates used to determine the assets recoverable amount since the last impairment loss was recognised. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised previously. Such reversal is recognised in profit or loss unless the asset is measured at revalued amount, in which case the reversal is treated as a revaluation increase.

#### 3.11 Contract assets/(liabilities)

Contract asset is the right to consideration for goods or services transferred to the customers when that right is conditioned on something other than the passage of time (for example, the Company's future performance). The policy for the recognition and measurement of impairment losses is in accordance with Note 3.10(a).

Contract liability is the obligation to transfer goods or services to customers for which the Group has received the consideration or has billed the customers.

#### 3.12 Share capital

##### (a) Ordinary shares

Ordinary shares are equity instruments. An equity instrument is a contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Ordinary shares are recorded at the proceeds received, net of directly attributable incremental transaction costs. Dividends on ordinary shares are recognised in equity in the period in which they are declared.

##### (b) Sukuk Musharakah ("Perpetual Sukuk")

Perpetual sukuk is classified as equity instruments as there is no contractual obligation to redeem the instrument. Cost directly attributable to the issuance of the instrument, net of tax, are treated as a deduction from the proceeds.

Perpetual sukuk holders' entitlement is accounted for as a distribution recognised in the statement of changes in equity in the period in which it is declared.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

#### 3.13 Employee benefits

##### (a) Short-term employee benefits

Short-term employee benefit obligations in respect of wages, salaries, social security contributions, annual bonuses, paid annual leave, sick leave and non-monetary benefits are recognised as an expense in the financial year where the employees have rendered their services to the Group and the Company.

##### (b) Defined contribution plan

As required by law, the Group and the Company contribute to the Employees Provident Fund ("EPF"), the national defined contribution plan. Such contributions are recognised as an expense in the profit or loss in the period in which the employees render their services.

##### (c) Defined benefit plans

Certain subsidiaries of the Company operate an unfunded defined benefit scheme. Each subsidiary's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees would have earned in return for their service in the current and prior financial years, that benefit is discounted to determine the present value and the fair value of any plan assets is deducted. The discount rate is the market yield at the reporting date on high quality corporate bonds or government bonds.

The calculation is performed by an actuary using the projected unit credit method. In the intervening years, the calculation may be updated by the actuary based on approximations unless material changes in demographics or business processes have been identified that would cause doubt in the application of approximations, in which case detailed analysis would be necessary at the interim date.

Remeasurement of the net defined benefit liability, which comprise actuarial gains and losses, the return of plan assets (excluding amounts included in net interest on the net defined benefit liability) and the effect of the asset ceiling (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in other comprehensive income. Remeasurements are not reclassified to profit or loss in subsequent periods.

The net interest is calculated by applying the discount to the net balance of the defined benefit obligation and fair value of plan assets, if any.

The Group recognises the following costs in profit or loss:

- Service costs comprising current service costs, past service costs, gains and losses on curtailments and non-routine settlements
- Net interest expense

##### (d) Employees' share option plans

The Group and the Company operate an equity-settled share-based payment or Employees' Share Scheme ("ESS"), which comprises the Share Grant Plan ("SGP") and Employees' Share Option Scheme ("ESOS") for its employees and Executive Directors.

##### **SGP**

The SGP Shares are awarded to eligible Directors (including Non-Executive Directors) and employees of the Group and the Company, excluding dormant subsidiaries, under the Employee Share Scheme approved by Nomination and Remuneration Committee ("NRC") of the Board. The SGP Shares may be settled by issuance of new shares or by transfer of existing shares, at the sole discretion of the ESS Committee.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

#### 3.13 Employee benefits (Contd.)

##### (d) Employees' share option plans (Contd.)

The total fair value of SGP Shares granted to eligible participants is recognised as an employee benefit expense, with a corresponding increase in equity, over the vesting period. The fair value of SGP is measured at grant date, taking into account, if any, the market vesting conditions upon which the SGP were granted but excluding the impact of any nonmarket vesting conditions. Non-market vesting conditions are included in assumptions about the number of shares that are expected to vest on the vesting date.

The expense is recognised over the vesting period based on the best estimate of the number of SGP Shares that are expected to vest. At each reporting date, the Group and the Company revise its estimates of the number of SGP that are expected to vest on vesting date. It recognises the impact of the revision of original estimates, if any, in profit or loss and a corresponding adjustment to equity over the remaining vesting period. The equity amount is recognised in the employees' share scheme reserve.

##### ESOS

The ESOS allows the senior management and above, which include Directors of the Group to acquire shares of the Company at a predetermined exercise price. The total fair value of share options granted is recognised as an employee benefit expense with a corresponding increase in the share options reserve within equity over the vesting period and taking into account the probability that the options will vest.

Vesting of the ESOS options is subject to the participant remaining in employment with the Group and the Company at the relevant vesting date, not being subject to resignation or termination, not being declared bankrupt, and, where applicable, meeting performance targets as determined by the ESS Committee. The Committee has full discretion to determine whether the vesting conditions have been fully satisfied.

The fair value of the share options recognised in the share-based payment reserve is transferred to share capital when the share options are exercised, or transferred to retained earnings upon expiry of the share-based payment options. The proceeds received net of any direct attributable transaction costs are credited to equity when the option are exercised.

##### (e) Dividend reinvestment scheme

The Company may from time to time offer its shareholders the option to reinvest all or part of their entitlement to dividends declared by the Company in new ordinary shares ("Dividend Reinvestment Scheme" or "DRS").

Dividends declared and approved are accounted for as a liability in the period in which they are approved by the Board of Directors or shareholders, as applicable. Where shareholders elect to reinvest dividends in new ordinary shares under the DRS:

- (i) the reinvested portion of the dividend is credited directly to share capital upon issuance of the new ordinary shares; and
- (ii) the portion not reinvested is settled in cash and recognised as a reduction of the dividend payable.

#### 3.14 Provisions

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

If the effect of the time value of money is material, provisions that are determined based on the expected future cash flows to settle the obligation are discounted using a current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provisions due to passage of time is recognised as finance costs.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of economic resources will be required to settle the obligation, the provision is reversed.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

#### 3.15 Revenue and other income

The Group and the Company recognise revenue that depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the Group and the Company expect to be entitled in exchange for those goods or services.

Revenue recognition of the Group and the Company are applied for each contract with a customer or a combination of contracts with the same customer (or related parties of the customer).

The Group and the Company measure revenue from sale of good or service at its transaction price, being the amount of consideration to which the Group and the Company expect to be entitled in exchange for transferring promised good or service to a customer, excluding amounts collected on behalf of third parties such as goods and service tax, adjusted for the effects of any variable consideration, constraining estimates of variable consideration, significant financing components, non-cash consideration and consideration payable to customer. If the transaction price includes variable consideration, the Group and the Company use the expected value method by estimating the sum of probability-weighted amounts in a range or possible consideration amounts, or the most likely outcome method, depending on which method the Group and the Company expect to better predict the amount of consideration to which it is entitled.

For contract with separate performance obligations, the transaction price is allocated to the separate performance obligations on the relative stand-alone selling price basis. If the stand-alone selling price is not directly observable, the Group and the Company estimate it by using the costs plus margin approach.

Revenue from contracts with customers is recognised by reference to each distinct performance obligation in the contract with customer, i.e. when or as a performance obligation in the contract with customer is satisfied. A performance obligation is satisfied when or as the customer obtains control of the good or service underlying the particular performance obligation, which the performance obligation may be satisfied at a point in time or over time.

A contract modification is a change in the scope or price (or both) of a contract that is approved by the parties to the contract. A modification exists when the change either creates new or changes existing enforceable rights and obligations of the parties to the contract. The Group and the Company have assessed the type of modification and accounted for as either creates a separate new contract, terminates the existing contract and creation of a new contract; or forms a part of the existing contracts.

**(a) Sales of goods**

Revenue is recognised at a point in time when control of the goods is transferred to the customers, generally on the delivery of goods.

**(b) Rendering of services**

Revenue is recognised over time upon services rendered and customer's acceptance.

**(c) Interest income**

Interest income is recognised using the effective interest method.

**(d) Dividend income**

Dividend income is recognised when the right to receive payment is established.

**(e) Rental income**

Rental income is recognised on a straight-line basis over the term of the lease.

**(f) Management fees income**

Revenue is recognised over time when services are rendered.

#### 3.16 Government grants

Government grants are recognised when there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

Where the grant relates to an asset, it is recognised as deferred income in the statements of financial position and transferred to profit or loss over the expected useful life of the related asset. Where the grant relates to an expense item, it is recognised in profit or loss, under the heading of "other income", on systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.

The benefit derived from a government loan at a below-market rate of interest is treated as a government grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 3. MATERIAL ACCOUNTING POLICIES (CONTD.)

#### 3.17 Borrowing costs

Borrowing costs are interests and other costs that the Group and the Company incur in connection with borrowing of funds.

Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in profit or loss using the effective interest method.

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

The Group and the Company begin capitalising borrowing costs when the Group and the Company have incurred the expenditures for the asset, incurred related borrowing costs and undertaken activities that are necessary to prepare the asset for its intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

#### 3.18 Income tax

Income tax expense in profit or loss comprises current and deferred tax. Current and deferred tax are recognised in profit or loss except to the extent that it relates to a business combination or items recognised directly in equity or other comprehensive income.

##### (a) Current tax

Current tax is the expected taxes payable or recoverable on the taxable income or loss for the financial year, using the tax rates that have been enacted or substantively enacted by the end of the reporting period, and any adjustment to tax payable in respect of previous financial years.

##### (b) Deferred tax

Deferred tax is recognised using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts in the statements of financial position. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences, unutilised tax losses and unused tax credits, to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences, unused tax losses and unused tax credits can be utilised.

Deferred tax is not recognised if the temporary differences arise from the initial recognition of assets and liabilities in a transaction which is not a business combination and that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in a subsidiary, except where the Group is able to control the reversal timing of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow the benefit of part or all of that deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be utilised.

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

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if there is legally enforceable right to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority on the same taxable entity, or on different tax entities, but they intend to settle their income tax recoverable and income tax payable on a net basis or their tax assets and liabilities will be realised simultaneously.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTD.)

#### 3.18 Income tax (Contd.)

##### (c) Sales and services tax

Revenue, expenses and assets are recognised net of the amount of sales and services tax except:

- where the sales and services tax incurred in a purchase of assets or services is not recoverable from the taxation authority, in which case the sales and services tax is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
- receivables and payables that are stated with the amount of sales tax included.

The net amount of sales and services tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statements of financial position.

#### 3.19 Earnings per share

The Group presents basic and diluted earnings per share ("EPS") data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the period, adjusted for own shares held.

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, adjusted for own shares held, for the effects of all dilutive potential ordinary shares.

#### 3.20 Operating segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The Chief Executive Officer of the Group, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the chief operating decision maker that makes strategic decisions.

#### 3.21 Fair value measurement

Fair value of an asset or a liability, except for share-based payment and lease transactions, is determined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market or in the absence of a principal market, in the most advantageous market.

For a non-financial asset, the fair value measurement takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

When measuring the fair value of an asset or a liability, the Group and the Company use observable market data as far as possible. Fair value is categorised into different levels in a fair value hierarchy based on the input used in the valuation technique as follows:

Level 1	:	Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group and the Company can access at the measurement date.
Level 2	:	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3	:	Unobservable inputs for the asset or liability.

The Group and the Company recognise transfers between levels of the fair value hierarchy as of the date of the event or change in circumstances that caused the transfers.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 3. SUMMARY OF MATERIAL ACCOUNTING POLICIES (CONTD.)

#### 3.22 Contingencies

A contingent liability or asset is a possible obligation or asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of uncertain future event(s) not wholly within the control of the Group and of the Company.

Contingent liability is also referred as a present obligation that arises from past events but is not recognised because:

- (i) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or
- (ii) the amount of the obligation cannot be measured with sufficient reliability.

Contingent liabilities and assets are not recognised in the statements of financial position.

### 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:

#### (a) Impairment of goodwill and other intangible assets

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

The carrying amount of the Group's goodwill and other intangible assets and key assumptions used to determine the recoverable amount for different cash-generating units, including sensitivity analysis, are disclosed in Note 7.

#### (b) Impairment of trade receivables and contract assets

The impairment provisions for trade receivables and contract assets are based on assumptions about risk of default and expected loss rate. The Group uses judgement in making these assumptions and selecting inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

The assessment of the correlation between historical observed default rates, forward-looking estimates and expected credit losses is a significant estimate. The amount of expected credit losses is sensitive to changes in circumstances and forecast of economic conditions over the expected lives of the financial assets. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

The information about the impairment losses on the Group's trade receivables and contract assets are disclosed in Note 35(a).

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS (CONTD.)

#### (c) Impairment of investment in subsidiaries

The Company assesses impairment of investment in subsidiaries whenever the events or changes in circumstances indicate that the carrying amounts of investment in subsidiaries may not be recoverable i.e. the carrying amounts of investment in subsidiaries are more than the recoverable amount.

Recoverable amount is measured at the higher of the fair value less cost of disposal for that asset and its value-in-use. The value-in-use is the net present value of the projected future cash flows derived from that asset discounted at an appropriate discount rate. The Company uses its judgement to decide the discount rates applied in the recoverable amount calculation and assumptions supporting the underlying cash flow projections, including future sales, profit margins and operating expenses. Cash flows that are projected based on those inputs or assumptions may have a significant effect on the Company's financial positions and results if the actual cash flows are less than expected.

The carrying amounts of the investment in subsidiaries are disclosed in Note 8.

#### (d) Impairment of amounts owing by subsidiaries

The Company performs impairment review on the amounts owing by subsidiaries whenever the events or changes in circumstances indicate that the amounts by subsidiaries may not be recoverable in accordance with its accounting policy.

Significant judgement is required over assumptions about risk of default and expected loss rate. In making the assumptions, the Company selected inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of the reporting period.

The carrying amounts of amounts owing by subsidiaries are disclosed in Note 12.

#### (e) Impairment of property, plant and equipment

Impairment test has been carried out based on variety of estimations, including value-in-use of the CGU of which the specific property, plant and equipment is allocated or fair value less costs of disposal. Estimating the value-in-use requires the Group to make an estimate of the expected future cash flows and also to determine the appropriate discount rate to calculate the present value of those cash flows.

The future cash flows are subject to change as new information become available and the changes may eventually affect the statement of profit or loss through impairment charges or reversal of impairment.

In establishing the recoverable amount that is based on fair value less costs of disposal, the Group engaged independent external valuers to assess the fair value of the property, plant and equipment, adjusted for the condition of the specific assets. Further details are disclosed in Note 5.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 5. PROPERTY, PLANT AND EQUIPMENT

Group	Note	Freehold properties RM'000	Leasehold properties RM'000	Leasehold improvement RM'000	Operating equipment RM'000	Returnable shipping containers RM'000	Furniture, fittings and renovation RM'000	Motor vehicles RM'000	Office equipment RM'000	Solar plant RM'000	Capital work-in progress RM'000	Total RM'000
<b>2025</b>												
<b>Cost</b>												
At 1 July 2024		14,552	24,000	766	743,950	659	13,579	8,668	22,274	2,740	317,543	1,148,731
Additions		-	-	-	55,482	-	353	-	1,522	3,352	293,764	354,473
Disposals		-	-	-	(203)	-	-	-	(35)	-	-	(238)
Reclassifications		-	-	-	2,680	-	98	826	965	243,738	(248,307)	-
Exchange differences		-	-	9	(1,918)	-	(85)	61	(30)	-	-	(1,963)
At 30 June 2025		14,552	24,000	775	799,991	659	13,945	9,555	24,696	249,830	363,000	1,501,003
<b>Accumulated depreciation</b>												
At 1 July 2024		1,599	4,617	479	289,867	659	11,949	8,105	19,360	754	-	337,389
Depreciation charge for the financial year		225	480	41	42,932	-	400	185	1,291	1,512	-	47,066
Disposals	30	-	-	-	(105)	-	-	-	(19)	-	-	(124)
Disposals of a subsidiary		-	-	-	-	-	-	-	(2)	-	-	(2)
Reclassifications		-	-	-	826	-	-	(826)	-	-	-	-
Exchange differences		-	-	6	(1,773)	-	(68)	885	(24)	-	-	(974)
At 30 June 2025		1,824	5,097	526	331,747	659	12,281	8,349	20,608	2,266	-	383,357
<b>Accumulated impairment loss</b>												
At 1 July 2024		772	-	-	15,406	-	-	-	-	-	-	16,178
Exchange differences		-	-	-	101	-	-	-	-	-	-	101
At 30 June 2025		772	-	-	15,507	-	-	-	-	-	-	16,279
<b>Carrying amount</b>												
At 30 June 2025		11,956	18,903	249	452,737	-	1,664	1,206	4,088	247,564	363,000	1,101,367

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 5. PROPERTY, PLANT AND EQUIPMENT (CONTD)

Group	Note	Freehold properties RM'000	Leasehold properties RM'000	Leasehold improvement RM'000	Operating equipment RM'000	Returnable shipping containers RM'000	Furniture, fittings and renovation RM'000	Motor vehicles RM'000	Office equipment RM'000	Solar plant RM'000	Capital work-in progress RM'000	Total RM'000
<b>2024</b>												
<b>Cost</b>												
At 1 July 2023		14,552	24,000	697	692,666	659	13,070	9,152	20,866	2,740	75,166	853,568
Additions		-	-	87	45,290	-	400	236	993	-	259,213	306,219
Disposals		-	-	-	(586)	-	-	(590)	-	-	(6,950)	(8,126)
Disposal of a subsidiary		-	-	-	-	-	-	-	-	-	(913)	(913)
Reclassifications		-	-	-	8,411	-	117	-	445	-	(8,973)	-
Exchange differences		-	-	(18)	(1,831)	-	(8)	(130)	(30)	-	-	(2,017)
At 30 June 2024		14,552	24,000	766	743,950	659	13,579	8,668	22,274	2,740	317,543	1,148,731
<b>Accumulated depreciation</b>												
At 1 July 2023		1,372	4,137	459	250,764	597	11,595	8,644	18,053	616	-	296,237
Depreciation charge for the financial year	30	227	480	36	41,010	62	362	179	1,333	138	-	43,827
Disposals		-	-	-	(459)	-	-	(590)	-	-	-	(1,049)
Exchange differences		-	-	(16)	(1,448)	-	(8)	(128)	(26)	-	-	(1,626)
At 30 June 2024		1,599	4,617	479	289,867	659	11,949	8,105	19,360	754	-	337,389
<b>Accumulated impairment loss</b>												
At 1 July 2023		772	-	-	15,619	-	-	-	-	-	-	16,391
Exchange differences		-	-	-	(213)	-	-	-	-	-	-	(213)
At 30 June 2024		772	-	-	15,406	-	-	-	-	-	-	16,178
<b>Carrying amount</b>												
At 30 June 2024		12,181	19,383	287	438,677	-	1,630	563	2,914	1,986	317,543	795,164

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 5. PROPERTY, PLANT AND EQUIPMENT (CONTD.)

Company	Note	Renovation RM'000	Office equipment RM'000	Operating Equipment RM'000	Furniture & fittings RM'000	Total RM'000
<b>Cost</b>						
At 1 July 2023		-	2,136	21	-	2,157
Additions		12	195	-	-	207
At 30 June 2024		12	2,331	21	-	2,364
Additions		-	750	-	10	760
At 30 June 2025		12	3,081	21	10	3,124
<b>Accumulated depreciation</b>						
At 1 July 2023		-	1,701	16	-	1,717
Depreciation charge for the financial year	30	-	416	4	-	420
At 30 June 2024		-	2,117	20	-	2,137
Depreciation charge for the financial year	30	2	180	-	1	183
At 30 June 2025		2	2,297	20	1	2,320
<b>Carrying amount</b>						
At 30 June 2024		12	214	1	-	227
At 30 June 2025		10	784	1	9	804

(a) Assets pledged as security

The carrying amount of property, plant and equipment of the Group pledged to the licensed banks for credit facilities granted to subsidiaries are as follows (Note 23):

	Group	
	2025 RM'000	2024 RM'000
Freehold properties	10,956	11,181
Leasehold properties	18,903	19,383
Operating equipment	215,255	228,886
Capital work-in-progress	314,892	304,413
	560,006	563,863

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 5. PROPERTY, PLANT AND EQUIPMENT (CONTD.)

(b) Included in the additions of capital work-in-progress of the Group during the financial year are as follows:

	Group	
	2025 RM'000	2024 RM'000
Salaries and related costs		
-directors (Note 30)	1,149	1,952
- staff (Note 30)	144	2,579
	1,293	4,531
	1,293	4,531

### 6. RIGHT-OF-USE ASSETS

The Group and the Company lease several assets including leasehold land, operating equipment, motor vehicles, office equipment, offices and warehouses and yards and premises.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 6. RIGHT-OF-USE ASSETS (CONTD.)

Information about leases for which the Group and the Company is lessee is presented below:

Group	Note	Leasehold land RM'000	Operating equipment RM'000	Motor vehicles RM'000	Office equipment RM'000	Offices and warehouses RM'000	Yards and premises RM'000	Total RM'000
<b>Cost</b>								
At 1 July 2024		13,567	10,262	2,466	342	6,901	9,739	43,277
Additions		-	-	360	-	1,916	2,608	4,884
Modification		486	-	-	-	-	-	486
Derecognition*		-	-	(434)	-	(531)	-	(965)
Exchange differences		-	-	-	-	(46)	122	76
At 30 June 2025		14,053	10,262	2,392	342	8,240	12,469	47,758
<b>Accumulated depreciation</b>								
At 1 July 2024		1,730	5,226	2,427	329	4,502	5,873	20,087
Depreciation for the financial year	30	272	782	49	11	1,353	2,991	5,458
Derecognition*		-	-	(434)	-	(408)	-	(842)
Exchange differences		-	-	-	-	(29)	120	91
At 30 June 2025		2,002	6,008	2,042	340	5,418	8,984	24,794
<b>Carrying amount</b>								
At 30 June 2025		12,051	4,254	350	2	2,822	3,485	22,964

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 6. RIGHT-OF-USE ASSETS (CONTD.)

Information about leases for which the Group and the Company is lessee is presented below: (Contd.)

Group	Note	Leasehold land RM'000	Operating equipment RM'000	Motor vehicles RM'000	Office equipment RM'000	Offices and warehouses RM'000	Yards and premises RM'000	Total RM'000
<b>Cost</b>								
At 1 July 2023		13,186	10,262	2,866	342	7,766	7,462	41,884
Additions		381	-	-	-	645	2,409	3,435
Modification		-	-	-	-	231	-	231
Derecognition*		-	-	(400)	-	(1,766)	(74)	(2,240)
Exchange differences		-	-	-	-	25	(58)	(33)
At 30 June 2024		13,567	10,262	2,466	342	6,901	9,739	43,277
<b>Accumulated depreciation</b>								
At 1 July 2023		1,202	4,444	2,654	261	4,003	3,865	16,429
Depreciation for the financial year	30	528	782	173	68	2,255	2,066	5,872
Derecognition*		-	-	(400)	-	(1,766)	(24)	(2,190)
Exchange differences		-	-	-	-	10	(34)	(24)
At 30 June 2024		1,730	5,226	2,427	329	4,502	5,873	20,087
<b>Carrying amount</b>								
At 30 June 2024		11,837	5,036	39	13	2,399	3,866	23,190

\* Derecognition of the right-of-use assets was a result of expiration and termination of certain leases during the financial year.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 6. RIGHT-OF-USE ASSETS (CONTD.)

Company	Note	Office equipment RM'000
<b>Cost</b>		
At 1 July 2023/30 June 2024/30 June 2025		342
<b>Accumulated depreciation</b>		
At 1 July 2023		262
Depreciation for the financial year	30	69
At 30 June 2024		331
Depreciation for the financial year	30	11
At 30 June 2025		342
<b>Carrying amount</b>		
At 30 June 2024		11
At 30 June 2025		-

- (a) The Group mainly leases offices and warehouses and yards and premises. The leases for offices and warehouses and yards and premises have lease terms between 2 to 21 years (2024: 2 to 22 years).
- (b) The Group and the Company also lease motor vehicles, operating equipment and office equipment with lease terms of 2 to 7 years (2024: 2 to 7 years) and have options to purchase the assets at the end of the contract term.
- (c) The remaining useful lives of leasehold land are ranging from 22 to 50 years (2024: 23 to 51 years).

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 7. INTANGIBLE ASSETS

Group	Note	Goodwill RM'000	Other intangible assets RM'000	Software development costs RM'000	Total RM'000
<b>Cost</b>					
At 1 July 2023		<b>186,084</b>	50,902	<b>852</b>	237,838
Addition		-	-	<b>845</b>	845
Exchange differences		<b>840</b>	325	-	1,165
At 30 June 2024		<b>186,924</b>	51,227	<b>1,697</b>	239,848
Addition		-	-	<b>1,628</b>	1,628
Exchange differences		<b>(8,138)</b>	(3,018)	16	(11,140)
At 30 June 2025		<b>178,786</b>	48,209	<b>3,341</b>	230,336
<b>Accumulated amortisation</b>					
At 1 July 2023		-	27,630	-	27,630
Amortisation charge for the financial year	30	-	4,058	<b>295</b>	4,353
Exchange differences		-	214	-	214
At 30 June 2024		-	31,902	<b>295</b>	32,197
Amortisation charge for the financial year	30	-	3,869	<b>68</b>	3,937
Exchange differences		-	(2,206)	<b>9</b>	(2,197)
At 30 June 2025		-	33,565	<b>372</b>	33,937
<b>Accumulated impairment loss</b>					
At 1 July 2023/30 June 2024/ 30 June 2025		-	4,110	-	4,110
<b>Carrying amount</b>					
At 30 June 2024		<b>186,924</b>	15,215	<b>1,402</b>	203,541
At 30 June 2025		<b>178,786</b>	10,534	<b>2,968</b>	192,289

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 7. INTANGIBLE ASSETS (CONTD.)

#### (a) Goodwill

The carrying amounts of goodwill allocated to the CGUs are as follows:

	Group	
	2025 RM'000	2024 RM'000
Services - CGU 1	168,513	176,651
Trading - CGU 2	10,273	10,273
	<u>178,786</u>	<u>186,924</u>

#### CGU 1

Based on the sensitivity analysis performed, the directors believe that there is no reasonably possible change in key assumptions that would cause the carrying values of the CGU to exceed its recoverable amounts. The estimated recoverable amount of the CGU 1 exceeds the carrying amount of the CGU 1. As a result of the analysis, the directors did not identify an impairment for this CGU.

#### CGU 2

Based on the sensitivity analysis performed, the directors believe that there is no reasonably possible change in key assumptions that would cause the carrying values of the CGU to exceed its recoverable amounts. The estimated recoverable amount of the CGU 2 exceeds the carrying amount of the CGU 2. As a result of the analysis, the directors did not identify an impairment for this CGU.

For each of the CGUs with significant amount of goodwill, the value-in-use calculation is most sensitive to the following key assumptions:

	Group	
	2025	2024
<b>CGU 1</b>		
Average revenue growth rate	16%	9%
Pre-tax discount rate	5.8%	6.50% - 7.99%
<b>CGU 2</b>		
Average revenue growth rate	18%	19%
Pre-tax discount rate	5.80% - 7.00%	7.99%

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 7. INTANGIBLE ASSETS (CONTD.)

#### (a) Goodwill (Contd.)

These key assumptions have been used for the analysis of each CGU within the operating segments. The values assigned to the key assumptions represent management's assessment of future trends in the respective industry and are based on both external sources and internal sources (historical data).

Average profit margin is based on past performance and the management's expectation of market development.

Average revenue growth rate is based on the expected projection of the respective operating segments.

Discount rate is estimated based on the industry weighted average cost of capital. The discount rate applied to the cash flow projections is pre-tax and reflects management's estimate of the risks specific to the CGU at the date of assessment.

#### (b) Other intangible assets

Other intangible assets represent customer base and technical know-how arising from acquisition of Premier Enterprise Corporation (M) Sdn. Bhd. ("PEC") and PT Uzma Development Services ("PTUDS") respectively. Subsequent to the acquisition, PEC has transferred its customer base to its fellow subsidiary, Malaysian Energy Chemical & Services Sdn. Bhd. ("MECAS").

Technical know-how is related to manuals, licenses, knowledge of its employees and experience in the industry.

Other intangible assets also represent customer contracts and Rodless Pump System ("RPS") arising from acquisition of Setegap Ventures Petroleum Sdn. Bhd. ("SVP") and Uzma Artificial Lift Sdn. Bhd. ("UAL") based on the valuations performed by professional valuers. During the previous financial year, there are customer contracts of RM864,117 arising from the acquisition of Mahendran Surya Innovations Sdn. Bhd. ("MSI") based on internal valuation.

An amortisation amounting to RM3,869,000 (2024: RM4,058,000) relating to the customer base, technical know-how, customer contracts and RPS are included in other operating expenses.

#### (c) Software development costs

Software development costs relate to development work carried out in developing a software solution specifically for early detection of illegal constructions in urban area and agriculture area. Costs that are clearly associated with an identifiable and unique product which will be controlled by the Group and has a probable benefit exceeding the cost beyond one year are recognised as software development expenditure. Costs include salaries and incidental costs specifically attributable to each project.

Included in development costs of the Group is an amount of RM1,627,672 (2024: RM1,367,288) representing software under development and yet to be commercialised. Amortisation charge is recognised in profit or loss upon commercialisation.

Included in the additions of development costs during the financial year is as follows:

	2025 RM'000	2024 RM'000
Salaries and related costs		
- staff (Note 30)	1,628	845

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 8. INVESTMENT IN SUBSIDIARIES

	Company	
	2025 RM'000	2024 RM'000
<b>Unquoted shares, at cost</b>		
At 1 July	233,598	232,334
Additions	50	1,270
Disposal	-	(6)
Transfer of investment in subsidiaries	(100)	-
At 30 June	233,548	233,598
Less: Accumulated impairment losses	(1,415)	(1,415)
	232,133	232,183
Loans that are part of net investment	176,580	176,580
	408,713	408,763

Loans that are part of net investment represents amounts owing by subsidiaries which are non-trade in nature, unsecured and non-interest bearing. 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 a long-term source of capital to the subsidiaries. As these amounts are, in substance, a part of the Company's net investment in the subsidiaries, they are stated at cost less accumulated impairment loss, if any.

The details of the subsidiaries are as follows:

Name of company	Principal place of business/ country of incorporation	Proportion equity interest		Principal activities
		2025 %	2024 %	
Uzma Engineering Sdn. Bhd.	Malaysia	100	100	Provision of geoscience and reservoir engineering, drilling, project and operational services and other specialised services within the oil and gas industry
Geospatial AI Sdn. Bhd.	Malaysia	100	100	Provision of product and services for satellite imagery
Malaysian Energy Chemical & Services Sdn. Bhd.	Malaysia	70	70	Manufacturing, marketing, distribution and supply of oilfield chemicals, petrochemical and chemical products, equipment and services
Tenggara Analisis Sdn. Bhd.	Malaysia	100	100	Investment holding
Uzma Energy Venture (Sarawak) Sdn. Bhd.	Malaysia	100	100	Dormant
Premier Enterprise Corporation (M) Sdn. Bhd.	Malaysia	95	95	Trading of hardware and equipment for oil refinery
Uzma Teluk Kalong Sdn. Bhd.	Malaysia	100	100	Dormant
Uzma Laboratory Sdn. Bhd.	Malaysia	100	100	Dormant

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 8. INVESTMENT IN SUBSIDIARIES (CONTD.)

Name of company	Principal place of business/ country of incorporation	Proportion equity interest		Principal activities
		2025 %	2024 %	
<b>Direct subsidiaries:</b>				
Uzma Resource Solutions Sdn. Bhd.	Malaysia	100	100	Investment holding
Uzma Environergy Sdn. Bhd.	Malaysia	100	100	Provision of renewable energy services
Uzma Integrasi Padu Berhad	Malaysia	100	100	Special purpose vehicle
Uzma Well Services Sdn. Bhd.	Malaysia	100	100	Dormant
Uzma Production Enhancement Sdn. Bhd.	Malaysia	100	100	Dormant
Barat Tuah Sdn. Bhd.	Malaysia	100	100	Dormant
Selayang Tuah Sdn. Bhd.^	Malaysia	-	100	Dormant
Uzma LNG Sdn. Bhd.#	Malaysia	85	70	Trading of liquefied natural gas
Uzma Solar Sdn. Bhd.	Malaysia	100	-	Dormant
Uzma Space Sdn. Bhd.^	Malaysia	100	-	Dormant
<b>Subsidiary of Uzma Space Sdn. Bhd.</b>				
Uzma EO Sdn. Bhd.^	Malaysia	100	-	Dormant
<b>Subsidiary of Geospatial AI Sdn. Bhd.</b>				
Mapri Sdn. Bhd.	Malaysia	70	70	Provision of satellite services in oil and gas market, participating in aerospace business and manufacturing satellite

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 8. INVESTMENT IN SUBSIDIARIES (CONTD.)

Name of company	Principal place of business/ country of incorporation	Proportion equity interest		Principal activities
		2025 %	2024 %	
<b>Subsidiaries of Uzma Environergy Sdn. Bhd.</b>				
Mahendran Surya Innovations Sdn. Bhd.	Malaysia	100	100	Provision of renewable energy service
Uzma Kuala Muda Sdn. Bhd.	Malaysia	100	100	Provision of renewable energy service
Uzma Solar Sdn. Bhd.	Malaysia	-	100	Dormant
Environergy Bakti Sdn. Bhd.	Malaysia	100	100	Dormant
<b>Subsidiaries of Uzma Engineering Sdn. Bhd.</b>				
PT Uzma	Indonesia	95	95	Investment holding
Uzma Tracer Sdn. Bhd.	Malaysia	100	100	Dormant
Uzma Well Services (Thailand) Co., Ltd.* ~	Thailand	49	49	Dormant
Uzma Archaeological Research Sdn. Bhd.	Malaysia	100	100	Dormant
Selayang Tuah Sdn. Bhd.	Malaysia	100	-	Dormant
<b>Subsidiary of PT Uzma</b>				
PT Uzma Development Services*	Indonesia	90	90	Provision of supporting services in oil and gas mining
<b>Subsidiary of Tenggara Analisis Sdn. Bhd.</b>				
Setegap Ventures Petroleum Sdn. Bhd.	Malaysia	97	86	Providing support services including consumables, parts and letting out of machineries and equipment used in the oil and gas industry

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 8. INVESTMENT IN SUBSIDIARIES (CONTD.)

Name of company	Principal place of business/ country of incorporation	Proportion equity interest		Principal activities
		2025 %	2024 %	
<b>Subsidiary of Selayang Tuah Sdn. Bhd. and Uzma Well Services (Thailand) Co., Ltd.</b>				
MMSVS Group Holding Co., Ltd.*	Thailand	100	100	Provision of repair and maintenance petroleum
<b>Subsidiary of Uzma Energy Venture (Sarawak) Sdn. Bhd.</b>				
Uzma Energy Venture SK433 Sdn. Bhd.	Malaysia	100	100	Provision of geoscience and reservoir engineering, drilling, project and operation services and other specialised services
<b>Subsidiary of Uzma Resource Solutions Sdn. Bhd.</b>				
Jannatul Firdaus International Sdn. Bhd.#	Malaysia	-	51	Provisions of general merchants and traders, general agents, wholesaler, distributors, imports, exports, commissioning agents and dealers in all types and kinds of goods, commodities and merchandise
<b>Subsidiary of Uzma Production Enhancement Sdn. Bhd.</b>				
Uzma Artificial Lift Sdn. Bhd.	Malaysia	75	75	Provision of artificial lift and pumping solutions service
<b>Subsidiary of Uzma Artificial Lift Sdn. Bhd.</b>				
Uzma Production Enhancement (Thailand) Co., Ltd.*~	Thailand	48	48	Provision of artificial lift and pumping solutions service
Uzma Artificial Lift (Thailand) Co., Ltd. * ~	Thailand	99	99	Provision of artificial lift and pumping solutions service

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 8. INVESTMENT IN SUBSIDIARIES (CONTD.)

Name of company	Principal place of business/ country of incorporation	Proportion equity interest		Principal activities
		2025 %	2024 %	
<b>Subsidiary of Uzma Well Services Sdn. Bhd.</b>				
Uzma Wireline Sdn. Bhd.^	Malaysia	100	100	Provision of cased holes services

\* Audited by other auditors other than Al Jafree Salihin Kuzaimi PLT

~ Uzma Well Services (Thailand) Co., Ltd., Uzma Production Enhancement (Thailand) Co., Ltd. and Uzma Artificial Lift (Thailand) Co., Ltd. are considered subsidiaries although the Company does not own more than 50% of its equity because the Company has the power to appoint and remove majority of the Board of Directors and therefore control the Board

# Changes of equity interest in current financial year

^ Newly incorporated subsidiaries

#### (a) Incorporation/Acquisition of subsidiaries

##### 2025

- (i) On 16 June 2025, the Company had incorporated a wholly-owned subsidiary, namely Uzma Space Sdn. Bhd. ("Uzma Space") with an issued and paid-up capital of 1 ordinary share of RM1 each. The intended principal activity of Uzma Space are investment holding and provision of satellite and geospatial services.
- (ii) On 16 June 2025, the Company's wholly-owned subsidiary, Uzma Space had incorporated a wholly-owned subsidiary, namely Uzma EO Sdn. Bhd. ("Uzma EO") with an issued and paid-up capital of 1 ordinary share of RM1 each. The intended principal activity are design, development, manufacturing, and operation of earth observation (EO) satellites, as well as the provision of satellite data services.

##### 2024

- (i) On 13 July 2023, the Company's wholly-owned subsidiary, Uzma Well Services Sdn. Bhd. had incorporated a wholly-owned subsidiary, namely Uzma Wireline Sdn. Bhd. ("Wireline") with an issued and paid-up capital of 100,000 ordinary shares of RM1 each. The intended principal activity of Wireline was provision of cased holes services.
- (ii) On 14 July 2023, the Company had incorporated a wholly-owned subsidiary, namely Barat Tuah Sdn. Bhd. ("Barat") with an issued and paid-up capital of 100,000 ordinary shares of RM1 each. The intended principal activity of Barat was provision of oil and gas extraction services including wholesale of other solid, liquid and gaseous fuels and related products.
- (iii) On 14 July 2023, the Company had incorporated a wholly-owned subsidiary, namely Selayang Tuah Sdn. Bhd. ("Selayang") with an issued and paid-up capital of 100,000 ordinary shares of RM1 each. The intended principal activity of Selayang was provision of oil and gas extraction services including wholesale of other solid, liquid and gaseous fuels and related products.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 8. INVESTMENT IN SUBSIDIARIES (CONTD.)

#### (b) Subscription for additional interests in subsidiaries

##### 2025

##### Setegap Ventures Petroleum Sdn. Bhd.

On 13 November 2024, the Company's wholly owned subsidiary Tenggara Analisis Sdn. Bhd. ("TASB") had acquired an additional 502,439 ordinary shares in its subsidiary, Setegap Ventures Petroleum Sdn. Bhd. ("SVP"), representing an additional 10.85% equity interest in SVP for a total purchase consideration of RM26,050,000. Consequently, TASB and the Group's effective ownership in SVP increased from 86% to 97% as a result of the additional shares purchased.

Effect of the increase in the Group's ownership interest is as follows;

	RM'000
Fair value of consideration transferred	26,050
Less: Increase in share of net assets	(12,047)
	<hr/>
Acquisition of non-controlling interests (equity transaction)	14,003
	<hr/> <hr/>

##### Uzma LNG Sdn. Bhd.

On 23 January 2025, the Company had acquired an additional 50,000 ordinary shares in its subsidiary, Uzma LNG Sdn. Bhd. ("ULNG"), representing an additional 15% equity interest in ULNG for a total purchase consideration of RM50,000. Consequently, the Company's effective ownership in ULNG increased from 70% to 85% as a result of the additional shares purchased.

Effect of the increase in the Group's ownership interest is as follows;

	RM'000
Fair value of consideration transferred	50
Less: Increase in share of net assets	1 44
	<hr/>
Acquisition of non-controlling interests (equity transaction)	1 94
	<hr/> <hr/>

##### Premier Enterprise Corporation (M) Sdn. Bhd.

On 15 November 2024, the Company's wholly owned subsidiary Uzma Engineering Sdn. Bhd. ("UESB") had completed the acquisition of the remaining minority interest in Premier Enterprise Corporation (M) Sdn. Bhd. ("PEC"), representing 4.76% equity interest in PEC for a total purchase consideration of RM25,000. Consequently, the Group's effective ownership in SVP increased from 95% to 100% as a result of the additional shares purchased.

Effect of the increase in the Group's ownership interest is as follows;

	RM'000
Fair value of consideration transferred	25
Less: Increase in share of net assets	266
	<hr/>
Acquisition of non-controlling interests (equity transaction)	291
	<hr/> <hr/>

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 8. INVESTMENT IN SUBSIDIARIES (CONTD.)

#### (b) Subscription for additional interests in subsidiaries (Contd'.)

**2024**

##### **Uzma Artificial Lift (Thailand) Co., Ltd.**

On 10 August 2023, Uzma Artificial Lift Sdn. Bhd. ("UAL") subscribed for 510 ordinary shares in Uzma Artificial Lift (Thailand) Co. Ltd. ("UAL Thai") representing 51% of ownership in UAL Thai. These ordinary shares were previously owned by Uzma Production Enhancement (Thailand) Co. Ltd.. Following the subscription, UAL's effective ownership in UAL Thai increased from 49% to 99% and UAL Thai becomes a 75% owned subsidiary of the Group.

	RM'000
Fair value of consideration transferred	2
Less: Increase in share of net assets	(57)
	(55)
Acquisition of non-controlling interests (equity transaction)	(55)

##### **Uzma Laboratory Sdn. Bhd.**

On 19 October 2023, the Company has further subscribed for the additional 99,900 ordinary shares for a total consideration of RM99,900 in its wholly owned subsidiary, Uzma Laboratory Sdn. Bhd. ("UZLB") as UZLB has increased its paid-up share capital from 100 to 100,000 ordinary shares. Following the subscription, the Company remained its 100% interest in UZLB.

##### **Uzma Well Services Sdn. Bhd.**

On 22 November 2023, the Company has further subscribed for the additional 99,998 ordinary shares for a total consideration of RM99,998 in its wholly owned subsidiary, Uzma Well Services Sdn. Bhd. ("UWS") as UWS has increased its paid-up share capital from 2 to 100,000 ordinary shares. Following the subscription, the Company remained its 100% interest in UWS.

##### **Uzma Kuala Muda Sdn. Bhd.**

On 23 May 2024, the Company has further subscribed for the additional 3,441,614 ordinary shares for a total consideration of RM3,441,614 in its wholly owned subsidiary, Uzma Kuala Muda Sdn. Bhd. ("UKM") as UKM has increased its paid-up share capital from 1,000,000 to 4,441,614 ordinary shares. Following the subscription, the Company remained its 100% interest in UKM.

##### **Uzma Tracer Sdn. Bhd.**

On 28 June 2024, the Company's wholly owned subsidiary Uzma Engineering Sdn. Bhd. ("UESB") had acquired an additional 30,000 ordinary shares in its subsidiary, Uzma Tracer Sdn. Bhd. ("UTR"), representing an additional 30% equity interest in UTR for a total purchase consideration of RM10,000. Consequently, UESB and the Group's effective ownership in UTR increased from 70% to 100% as a result of the additional shares purchased.

Effect of the increase in the Group's ownership interest is as follows;

	RM'000
Fair value of consideration transferred	10
Less: Increase in share of net assets	(5)
	5
Acquisition of non-controlling interests (equity transaction)	5

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 8. INVESTMENT IN SUBSIDIARIES (CONTD.)

#### (c) Disposal of subsidiaries

##### 2025

On 30 November 2024, the Company's wholly owned subsidiary Uzma Resource Solutions Sdn. Bhd. ("UZRS") disposed of its 10% equity investment in Jannatul Firdaus International Sdn. Bhd. ("JFI") for a total consideration of RM150,000. UZRS classified its remaining 41% equity interest in JFI as associate given that the UZRS has significant influence over in JFI.

(i) Summary of the effects of partial disposal of JFI:

	RM'000
<b>Recognised:</b>	
Fair value of consideration	150
<b>Derecognised:</b>	
Fair value of identifiable net assets at disposal date	(186)
Non-controlling interests	260
<b>Net assets disposed</b>	74
Gain on disposal of JFI	76

(ii) Effects of disposal on cash flows:

	RM'000
Fair value of consideration	150
Less: Receivable	(150)
Consideration received in cash	-
Less: Cash and cash equivalents of the subsidiary disposed	-
Net cash outflows on disposal	-

Additional details on the disposal of JFI, which resulted in its reclassification as an associate, are disclosed in Note 9 - Investment in Associates.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 8. INVESTMENT IN SUBSIDIARIES (CONTD.)

#### (c) Disposal of subsidiaries (Contd.)

##### 2024

On 15 June 2024, the Company had disposed its entire 100% equity investment in Uzma Nexus Sdn. Bhd. ("UZNX") for a total cash consideration of RM500,000.

(i) Summary of the effects of disposal of UZNX:

	RM'000
<b>Recognised:</b>	
Fair value of consideration	500
<b>Derecognised:</b>	
Fair value of identifiable net assets at disposal date	7
Non-controlling interests	13
<b>Net assets disposed</b>	20
Gain on disposal of UZNX	480

(ii) Effects of disposal on cash flows:

	RM'000
Fair value of consideration	500
Less: Receivable	(500)
Consideration received in cash	-
Less: Cash and cash equivalents of the subsidiary disposed	-
Net cash outflows on disposal	-

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 8. INVESTMENT IN SUBSIDIARIES (CONTD.)

#### (d) Dilution of equity interest in a subsidiary

##### 2024

There are no dilution of equity interest in a subsidiary by the Group during the previous year.

#### (e) Striking-off of a subsidiary

##### 2024

During the year, Setegap Ventures Petroleum's wholly owned subsidiary, SVP Well Services Sdn. Bhd. has been struck-off from the Suruhanjaya Syarikat Malaysia ("SSM").

#### (f) Acquisition of subsidiary under common control

##### 2025

On 10 December 2024, the Company transferred its direct investment in its wholly owned subsidiary, Selayang Tuah Sdn Bhd ("Selayang Tuah"), to Uzma Engineering Sdn Bhd ("Uzma Engineering"), a wholly owned subsidiary of the Company. Following the transfer, Selayang Tuah became a wholly owned subsidiary of Uzma Engineering and, consequently, an indirect wholly owned subsidiary of the Group.

##### 2024

On 23 June 2023, the Company's wholly owned subsidiary, Uzma Engineering Sdn. Bhd. ("UESB") has transferred its 1% investment in Uzma LNG Sdn. Bhd. ("ULNG") to the Company. Subsequently, on 16 May 2024, UESB further transferred the balance of 69% investment in ULNG to the Company. Following the transfers, ULNG remains as a 70% owned subsidiary of the Group.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 8. INVESTMENT IN SUBSIDIARIES (CONTD.)

#### (g) Non-controlling interests in subsidiaries

The financial information of the Group's subsidiaries that have material non-controlling interests are as follows:

	Malaysian Energy Chemical & Services Sdn. Bhd. RM'000	PT Uzma Development Services RM'000	Setegap Ventures Petroleum Sdn. Bhd. RM'000	Uzma Artificial Lift Sdn. Bhd. RM'000
<b>2025</b>				
NCI percentage of ownership interest and voting interest	<b>30%</b>	10%	<b>3%</b>	25%
Carrying amount of NCI	<b>18,114</b>	154	<b>22,514</b>	(32)
Profit/(Loss) allocated to NCI	<b>1,115</b>	(351)	<b>35</b>	730
Total comprehensive income/(loss) allocated to NCI	<b>1,115</b>	(350)	<b>35</b>	730
<b>2024</b>				
NCI percentage of ownership interest and voting interest	<b>30%</b>	10%	<b>14%</b>	25%
Carrying amount of NCI	<b>16,999</b>	505	<b>22,479</b>	(762)
Profit/(Loss) allocated to NCI	<b>1,096</b>	(416)	<b>1,775</b>	1,579
Total comprehensive income/(loss) allocated to NCI	<b>1,096</b>	(421)	<b>1,775</b>	1,579

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 8. INVESTMENT IN SUBSIDIARIES (CONTD.)

#### (h) Summarised financial information of material non-controlling interests

The summarised financial information (before intra-group elimination) of the Group's subsidiaries that have material non-controlling interests are as follows:

	Malaysian Energy Chemical & Services Sdn. Bhd. RM'000	PT Uzma Development Services RM'000	Setegap Ventures Petroleum Sdn. Bhd. RM'000	Uzma Artificial Lift Sdn. Bhd. RM'000
<b>2025</b>				
<b>Summarised statements of financial position</b>				
Non-current assets	4,581	7,665	119,435	850
Current assets	62,025	3,895	161,222	26,767
Non-current liabilities	(1,001)	(307)	(38,628)	-
Current liabilities	(12,648)	(22,288)	(110,447)	(18,146)
Net assets/(liabilities)	<b>52,957</b>	(11,035)	<b>131,582</b>	9,471
<b>Summarised statements of comprehensive income</b>				
Revenue	71,249	1,776	102,216	23,733
Profit/(Loss) for the financial year	3,715	(3,510)	1,183	2,919
Total comprehensive income/(loss)	<b>3,715</b>	(3,496)	<b>1,183</b>	2,919
<b>Summarised cash flows information</b>				
Cash flows generated from operating activities	2,715	(11,519)	27,068	377
Cash flows generated from/ (used in) investing activities	(1,205)	(21)	(33,994)	(277)
Cash flows used in financing activities	(745)	11,052	267	(100)
Net increase in cash and cash equivalents	<b>765-</b>	(488)	<b>(6,659)</b>	-
Dividends paid to non-controlling interests	-	-	-	-

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 8. INVESTMENT IN SUBSIDIARIES (CONTD.)

#### (h) Summarised financial information of material non-controlling interests (CONTD.)

The summarised financial information (before intra-group elimination) of the Group's subsidiaries that have material non-controlling interests are as follows: (Contd.)

	Malaysian Energy Chemical & Services Sdn. Bhd. RM'000	PT Uzma Development Services RM'000	Setegap Ventures Petroleum Sdn. Bhd. RM'000	Uzma Artificial Lift Sdn. Bhd. RM'000
<b>2024</b>				
<b>Summarised statements of financial position</b>				
Non-current assets	4,043	10,927	101,730	719
Current assets	61,916	5,996	137,577	40,095
Non-current liabilities	(1,195)	(12,048)	(36,127)	(172)
Current liabilities	(15,406)	(13,318)	(73,040)	(33,650)
Net assets/(liabilities)	<b>49,358</b>	(8,443)	<b>130,140</b>	6,992
<b>Summarised statements of comprehensive income</b>				
Revenue	61,995	859	134,607	25,502
Profit/(Loss) for the financial year	3,652	(4,271)	12,678	6,315
Total comprehensive income/(loss)	<b>3,652</b>	(4,316)	<b>12,678</b>	6,315
<b>Summarised cash flows information</b>				
Cash flows generated from/ (used in) operating activities	1,708	1,735	35,601	(1,024)
Cash flows generated from/ (used in) investing activities	4,222	(100)	(9,934)	(2)
Cash flows used in/generated from financing activities	(2,722)	(607)	(16,428)	1,026
Net (decrease)/increase in cash and cash equivalents	<b>3,208</b>	1,028	<b>9,239</b>	-
Dividends paid to non-controlling interests	<b>750</b>	-	<b>1,389</b>	-

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 9. INVESTMENT IN ASSOCIATES

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Unquoted shares, at cost</b>				
At 1 July	<b>4,889</b>	8,516	-	3,627
Addition	<b>1,105</b>	*	-	-
Disposal	-	(3,390)	-	(3,390)
Write off	-	(237)	-	(237)
At 30 June	<b>5,994</b>	4,889	-	-
<b>Share of post-acquisition results</b>	<b>(118)</b>	2,171	-	-
Less: Impairment loss	-	-	-	-
	<b>5,876</b>	7,060	-	-

\*Denotes amount below RM1,000

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 9. INVESTMENT IN ASSOCIATES (CONTD.)

The associates are accounted for using the equity method in the consolidated financial statements.

Details of the associates are as follows:

Name of company	Principal place of business/ country of incorporation	Proportion equity interest		Principal activities
		2025 %	2024 %	
Suria Infiniti Sdn. Bhd. ~^	Malaysia	49	49	Provision of renewable energy services
Bahau Power Sdn. Bhd. ~	Malaysia	49	49	Provision of renewable energy services
Jannatul Firdaus International Sdn. Bhd. #	Malaysia	41	-	Provisions of general merchants and traders, general agents, wholesaler, distributors, imports, exports, commissioning agents and dealers in all types and kinds of goods, commodities and merchandise

~ Audited by auditors other than Al Jafree Salihin Kuzaimi PLT

# Audited by Al Jafree Salihin Kuzaimi PLT

^ The financial statements have been reviewed for consolidation purposes

#### (a) Incorporation of associate

On 11 October 2023, the Company's wholly owned subsidiary, Uzma Environergy Sdn. Bhd. ("Enviro") and Angelaxy Power Sdn Bhd incorporated Bahau Power Sdn. Bhd. ("Bahau Power"). Bahau Power is a special purpose vehicle incorporated to undertake the project under the corporate green power programme in which Enviro is holding 49% shareholding, making Bahau Power an associate company of the Group.

#### (b) Subscription interests in associate

On 26 June 2025, Bahau Power Sdn. Bhd. ("BPSB"), an associate company, allotted 999,900 new ordinary shares amounting to RM999,900. Accordingly, the Group's investment in BPSB increased by RM489,951, while its equity interest remained unchanged at 49%.

The summarised financial information of the associates is not disclosed in Note 9 (d) as the financial impact is considered immaterial to the Group.

#### (c) Disposal of associate

On 27 June 2024, the Company had disposed its entire 100% equity interest in Rockwash Geodata Ltd. ("Rockwash") for a total cash and contingent consideration of RM7,017,000.

#### (d) Striking-off of an associate

##### 2024

During the year, Aerosun Uzma Malaysia Sdn. Bhd. has been struck-off from Suruhanjaya Syarikat Malaysia ("SSM").

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 9. INVESTMENT IN ASSOCIATES (CONTD.)

#### (e) Summarised financial information of material associates

The following table illustrates the summarised financial information of the Group's associates, adjusted for any differences in accounting policies and reconciles the information to the carrying amount of the Group's interests in the associates:

	Bahau Power Sdn. Bhd. RM'000	Jannatul Firdaus International Sdn. Bhd. RM'000	Suria Infiniti Sdn. Bhd. RM'000
<b>Group 2025</b>			
<b>Assets and liabilities:</b>			
Non-current assets	10,160	-	1,125
Current assets	23,234	465	27,447
Current liabilities	(32,650)	(562)	(26,163)
Net assets/(liabilities)	744	(97)	2,409
<b>Results:</b>			
Revenue	-	119,113	44,322
(Loss)/Profit for the financial year	(246)	(85)	2,579
Total comprehensive (loss)/income	(246)	(85)	2,579
<b>Reconciliation of net assets/ (liabilities) to carrying amount:</b>			
Share of net assets/(liabilities) at the acquisition date	490	(76)	743
Goodwill on acquisition	-	691	4,146
Cost of investment	490	615	4,889
Share of post-acquisition profits	(125)	(579)	586
Share of unrecognised losses	-	-	-
Carrying amount in the statements of financial position	365	36	5,475
<b>Group's share of results</b>			
Group's share of (profit)/loss, representing Group's share of total comprehensive income	(125)	36	(1,585)

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 9. INVESTMENT IN ASSOCIATES (CONTD.)

#### (e) Summarised financial information of material associates (Contd.)

The following table illustrates the summarised financial information of the Group's associates, adjusted for any differences in accounting policies and reconciles the information to the carrying amount of the Group's interests in the associates:

	Suria Infiniti Sdn. Bhd. RM'000
<b>Group</b>	
<b>2024</b>	
<b>Assets and liabilities:</b>	
Non-current assets	1,385
Current assets	37,817
Current liabilities	(31,429)
Net assets/(liabilities)	7,773
<b>Results:</b>	
Revenue	174,044
Profit for the financial year	4,547
Total comprehensive income	4,547
<b>Reconciliation of net assets/ (liabilities) to carrying amount:</b>	
Share of net assets/(liabilities) at the acquisition date	743
Goodwill on acquisition	4,146
Cost of investment	4,889
Share of post-acquisition profits	2,171
Share of unrecognised losses	-
Carrying amount in the statements of financial position	7,060
<b>Group's share of results</b>	
Group's share of profit, representing Group's share of total comprehensive income	754

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 9. INVESTMENT IN ASSOCIATES (CONTD.)

	Group	
	2025 RM'000	2024 RM'000
Unquoted share, at cost	31	31
Share of post-acquisition reserves	(31)	(31)
	-	-

### 10. INVESTMENT IN JOINT VENTURES

Details of joint ventures are as follows:

Name of company	Principal place of business/ country of incorporation	Proportion equity interest		Principal activities
		2025 %	2024 %	
Khausar Energy Sdn. Bhd. ^	Malaysia	50	50	Dormant

^ Disclosed using unaudited management financial statements, auditors' report is not available.

The Group had not recognised its share of losses of Khausar Energy Sdn. Bhd. because the Group's cumulative share of losses had exceeded its interest in the joint venture and the Group had no obligation in respect of the losses. The Group's cumulative accumulated losses not recognised were RM387,321 (2024: RM380,936).

### 11. DEFERRED TAX (LIABILITIES)/ASSETS

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Deferred tax (liabilities)/assets</b>				
At 1 July	<b>(18,691)</b>	(22,053)	<b>996</b>	(30)
Recognised in profit or loss (Note 31)	<b>(16,126)</b>	3,572	<b>(773)</b>	1,026
Exchange differences	<b>313</b>	(210)	-	-
At 30 June	<b>(34,504)</b>	(18,691)	<b>223</b>	996

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 11. DEFERRED TAX (LIABILITIES)/ASSETS (CONTD.)

(a) Presented after appropriate off-setting as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Deferred tax assets	2,912	8,059	223	1,026
Deferred tax liabilities	(37,416)	(26,750)	-	(30)
	<b>(34,504)</b>	<b>(18,691)</b>	<b>223</b>	<b>996</b>

(b) The components of deferred tax (liabilities)/assets prior to offsetting are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Deferred tax assets</b>				
Unutilised tax losses	3,546	8,084	-	-
Unabsorbed capital allowance	44,137	37,736	200	-
Provisions	8,573	9,207	-	1,003
Others	5,041	6,818	128	5
	<b>61,297</b>	<b>61,845</b>	<b>128</b>	<b>1,008</b>
<b>Deferred tax liabilities</b>				
Differences between the carrying amounts of property, plant and equipment and their tax bases	(92,149)	(76,884)	(105)	(12)
Deferred tax liabilities arising from acquisition of subsidiaries	(3,652)	(3,652)	-	-
	<b>(95,801)</b>	<b>(80,536)</b>	<b>(105)</b>	<b>(12)</b>
	<b>(34,504)</b>	<b>(18,691)</b>	<b>223</b>	<b>996</b>

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 11. DEFERRED TAX (LIABILITIES)/ASSETS (CONTD.)

- (c) The estimated amount of temporary differences for which no deferred tax assets are recognised in the financial statements are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Unabsorbed capital allowances	395	318	-	-
Unutilised tax losses	2,684	2,724	-	-
Other deductible temporary differences	6,195	271	5,393	-
	<b>9,274</b>	3,313	<b>5,393</b>	-

The availability of unutilised tax losses for offsetting against future taxable profits of the respective subsidiaries in Malaysia are subject to requirements under Income Tax Act, 1967 and guidelines issued by the tax authority.

Pursuant to Section 8 of the Finance Act, 2021 (Act 833), the amendment to Section 44(5F) of Income Tax Act, 1967, the time limit on the carried forward unutilised tax losses has been extended to maximum 10 consecutive years. This amendment is deemed to have effect for the year of assessment 2019 and subsequent year of assessment.

Any unutilised tax losses brought forward from year of assessment 2018 can be carried forward for another 10 years consecutive years of assessment (i.e. from year of assessments 2019 to 2028).

	Group	
	2025 RM'000	2024 RM'000 Restated
2029	1,124	1,182
2030	327	327
2031	475	475
2032	263	263
2033	141	141
2034	336	336
2035	18	-

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 12. TRADE AND OTHER RECEIVABLES

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Non-current:</b>					
<b>Other receivables</b>					
- Amounts owing by subsidiaries	(c)	-	-	-	522
- Third parties		<b>14,335</b>	10,369	-	-
		<b>14,335</b>	10,369	-	522
<b>Current:</b>					
<b>Trade receivables</b>					
- Third parties		153,146	107,889		-
Less: Expected credit losses for trade receivables					
- Third parties	(a)	<b>(19,628)</b>	(20,345)	-	-
Total trade receivables, net	(a)	<b>133,518</b>	87,544	-	-
<b>Other receivables</b>					
- Third parties	(g)	<b>17,463</b>	34,822	<b>8,539</b>	12,308
- Amounts owing by subsidiaries	(c)	-	-	<b>81,567</b>	106,366
- Amount owing by a related party	(d)	-	5,662	-	-
- Amount owing by an associate	(e)	-	5	-	5
- Amounts owing by non- controlling interests	(f)	<b>27</b>	30	-	-
- Amount owing by a joint venture	(e)	<b>552</b>	490	-	-
		<b>18,042</b>	41,009	<b>90,106</b>	118,679
Less: Expected credit losses for other receivables					
- Third parties	(b)	<b>(6,955)</b>	(5,258)	<b>(1,805)</b>	(1,805)
- subsidiaries	(b)	-	-	<b>(1,343)</b>	(1,343)
		<b>(6,955)</b>	(5,258)	<b>(3,148)</b>	(3,148)
		<b>11,087</b>	35,751	<b>86,958</b>	115,531

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 12. TRADE AND OTHER RECEIVABLES (CONTD.)

Note	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Current: (Contd.)</b>				
<b>Other receivables (Contd.)</b>				
Deposits	4,123	8,492	543	728
Advances to sub-contractors	17,765	50,077	-	-
GST refundable	1,046	495	-	-
Prepayments	11,321	7,394	885	829
Total other receivables, net	45,342	102,209	88,386	117,088
<b>Total trade and other receivables (current)</b>	<b>178,860</b>	<b>189,753</b>	<b>88,386</b>	<b>117,088</b>
<b>Total trade and other receivables (non-current and current)</b>	<b>193,195</b>	<b>200,122</b>	<b>88,386</b>	<b>117,610</b>

#### (a) Credit term of trade receivables

Trade receivables are non-interest bearing and the Group's normal trade credit terms extended to customers ranging from 30 to 60 days (2024: 30 to 60 days). Other credit terms are assessed and approved on a case-by-case basis.

#### Receivables that are impaired

The Group's trade receivables that are impaired at the reporting date and the movement in the impairment of trade receivables is as follows:

	Group	
	2025 RM'000	2024 RM'000
<b>Trade receivables</b>		
At 1 July	20,345	20,311
Charge for the financial year (Note 30)		
- individually assessed	-	34
Reversal of impairment losses (Note 30)	(717)	-
At 30 June	19,628	20,345

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 12. TRADE AND OTHER RECEIVABLES (CONTD.)

#### (b) Other receivables

The Group and the Company's other receivables that are impaired at the reporting date and the movement in the expected credit losses allowance of other receivables is as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Other receivables</b>				
At 1 July	<b>5,258</b>	804	<b>3,148</b>	3,148
Charge for the financial year (Note 30)				
- individually assessed	<b>1,697</b>	4,454	-	-
At 30 June	<b>5,258</b>	5,258	<b>3,148</b>	3,148

- (c) Amounts owing by subsidiaries are non-trade in nature, unsecured, interest-free and repayable upon demand in cash. Included in non-current other receivables are amounts owing by subsidiaries of RM Nil (2024: RM522,000) which are not expected to be settled within the next twelve months.
- (d) Amount owing by a related party is non-trade in nature, unsecured, interest-free and repayable upon demand in cash.
- (e) Amounts owing by an associate are non-trade in nature, unsecured, interest-free and repayable upon demand in cash.
- (f) Amounts owing by non-controlling interests are non-trade in nature, unsecured, interest-free and repayable upon demand in cash.
- (g) Included in other receivables of the Group is an amount of approximately RM8,982,262 (2024:RM6,806,990) which represents materials purchased in advance for customers. The installation services had yet to be performed at the end of the reporting period.
- (h) The information about the credit exposures are disclosed in Note 36(a).

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 13. OTHER INVESTMENTS

	Group		Company	
	2025 RM'000	2024 RM'000 Restated	2025 RM'000	2024 RM'000
<b>Non-current:</b>				
<b>Financial assets at designated fair value through other comprehensive income ("FVOCI")</b>				
<b>At fair value:</b>				
<u>Unquoted equity securities</u>				
At 1 July	105	105	-	-
Written-off	(105)	-	-	-
At 30 June	-	105	-	-
<b>Current:</b>				
<b>Financial assets at fair value through profit or loss ("FVPL")</b>				
<b>At fair value:</b>				
- Quoted equity securities	168	172	152	150
<b>Total other investments (non-current and current)</b>	<b>168</b>	<b>277</b>	<b>152</b>	<b>150</b>

The Group holds non-controlling interests in unquoted equity securities designated at fair value through other comprehensive income. These investments were irrevocably designated at fair value through other comprehensive income as the Group considers these investments as strategic long-term investments.

### 14. INVENTORIES

	Group	
	2025 RM'000	2024 RM'000
<b>At cost:</b>		
Raw materials	14,109	9,616
Finished goods	19,437	27,026
Consumable goods	25,745	31,399
	<b>59,291</b>	68,041
Less: Provision for obsolescence	(685)	(195)
	<b>58,606</b>	67,846

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 14. INVENTORIES (CONTD.)

The cost of inventories of the Group recognised as an expense in cost of sales during the financial year is RM146,433,000 (2024: RM84,225,000). In addition, the expenses recognised in the profit or loss include the following:

	Group	
	2025 RM'000	2024 RM'000
Inventories written down	522	-
Inventories written back	(32)	(12)
	<b>490</b>	<b>(12)</b>

### 15. CONTRACT ASSETS/(LIABILITIES)

	Note	Group	
		2025 RM'000	2024 RM'000
Contract assets relating to service contracts	(a)	125,745	77,565
Contract liabilities relating to service contracts	(b)	(6,224)	(26,254)

#### Significant changes in contract balances

	2025		2024	
	Contract assets increase/(decrease) RM'000	Contract liabilities (increase)/decrease RM'000	Contract assets increase/(decrease) RM'000	Contract liabilities (increase)/decrease Restated RM'000
<b>Group</b>				
Revenue recognised that was included in contract liability at the beginning of the financial year	-	16,401	-	51,216
Increase due to consideration received from customers, but revenue not recognised	-	(6,224)	-	(12,096)
Increase due to revenue recognised for unbilled goods or services transferred to customers	122,794	-	275,106	-
Transfers from contract assets recognised at the beginning of the period to receivables	(73,895)	-	(298,931)	-
Impairment losses of contract asset	(719)	-	-	-

## 15. CONTRACT ASSETS/(LIABILITIES) (CONTD.)

The movement of contract assets is as follows:

	Group	
	2025 RM'000	2024 RM'000
At 1 January	-	-
Charged for the financial year	(719)	-
At 30 June	(719)	-

### (a) Contract assets

The contract assets represent the Group's rights to consideration for the work performed but yet to be billed. Contract assets are transferred to receivables when the Group issue progress billings to the customers. Typically, the amount will be billed within 30 to 120 days (2024:30 to 120 days) and payment is expected within 20 to 45 days (2024: 20 to 45 days).

### (b) Contract liabilities

The contract liabilities represent progress billings and deposits received for which performance obligations have not been satisfied. The contract liabilities are expected to be recognised as revenue over a period of 60 days.

## 16. DEPOSITS, CASH AND BANK BALANCES

	Group		Company	
	2025 RM'000	2024 RM'000 Restated	2025 RM'000	2024 RM'000
Cash and bank balances	44,105	71,163	114	1,562
Cash deposits placed with licensed banks	58,796	60,988	12,780	12,546
<b>Cash and cash equivalents as presented in the statements of financial position</b>	<b>102,901</b>	132,151	<b>12,894</b>	14,108
Less: Unpledged fixed deposits with tenure more than 3 months	(2,446)	(10,491)	-	-
Less: Pledged deposits	(51,505)	(50,497)	(12,780)	(12,546)
Less: Bank overdrafts (Note 23)	(35,672)	(5,139)	(13,970)	-
<b>Cash and cash equivalents as presented in the statements of cash flows</b>	<b>13,278</b>	66,024	<b>(13,856)</b>	1,562

- (a) Cash deposits placed with licensed banks of the Group and of the Company bear interest at rates ranging from 1.60% to 2.70% (2024: 1.50% to 3.00%) per annum.
- (b) Fixed deposits with tenure more than 3 months bear interest at rates ranging from 2.30% to 2.70% (2024: 2.00% to 2.90%) per annum and mature within one year.
- (c) Cash deposits placed with licensed banks amounting of RM50,820,000 (2024: RM50,497,000) and RM12,780,000 (2024: RM12,546,000) of the Group and of the Company respectively are pledged as security for banking facilities granted to subsidiaries as disclosed in Note 23.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 17. SHARE CAPITAL

	Group and Company			
	Number of ordinary shares		Amounts	
	2025 Units'000	2024 Units'000	2025 RM'000	2024 RM'000
<b>Issued and fully paid up (no par value):</b>				
At 1 July	<b>435,331</b>	352,031	<b>383,523</b>	307,535
Issued during the financial year				
- pursuant to DRS	<b>4,212</b>	83,300	<b>3,159</b>	77,749
- pursuant to SGP	<b>1,662</b>	-	<b>1,396</b>	-
- pursuant to ESOS	<b>100</b>	-	<b>102</b>	-
- pursuant to Bonus Issue	<b>147,100</b>	-	<b>-</b>	-
Transaction costs of share issued	-	-	<b>(154)</b>	(1,761)
At 30 June	<b>588,405</b>	435,331	<b>388,026</b>	383,523

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.

During the financial year, the Company:

(i) Employee Shares Option Scheme ("ESOS")

Issued 100,000 new ordinary shares for a total consideration of RM101,730 at a weighted average exercise price of RM1.0173 from the exercise of ESOS.

Further detail on the ESS which comprises of SGP and ESOS are disclosed separately in Note 33.

(ii) Dividend Reinvestment Scheme ("DRS")

Issued 4,211,967 new ordinary shares for a total consideration of RM3,158,975 at RM0.75 during the current financial year pursuant to DRS.

(iii) Bonus Issue

During the financial year, the Company issued 147,100,063 new ordinary shares pursuant to the bonus issue exercise undertaken by the Company on the basis of 1 bonus share for every 3 existing ordinary shares held by the shareholders of the Company.

In the previous financial year, the Company:

(i) issued 35,200,000 new ordinary shares at a price of RM0.61 per ordinary share pursuant to private placement for a total consideration of RM21,472,000.

(ii) issued 48,100,000 new ordinary shares at a price of RM1.71 per ordinary share pursuant to private placement for a total consideration of RM56,277,000.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 17. SHARE CAPITAL (Contd.)

The new ordinary shares issued during the financial year rank pari passu in all respects with the existing ordinary shares of the Company.

On 27 September 2024, the directors recommended the payment of a first and final single tier dividend of RM0.02 per ordinary share in respect of the financial year ended 30 June 2024. The declaration of the first and final single tier dividend is subject to the approval of the shareholders at the forthcoming Annual General Meeting.

At the Extraordinary General Meeting of the Company held on 13 November 2024, the shareholders of the Company resolved to approve the Company's Dividend Reinvestment Scheme ("DRS"). The authority granted of the Company to allot and issue new shares of the Company pursuant to the DRS was renewed by the shareholders at the 17th Annual General Meeting ("AGM") of the Company held on 13 November 2024.

The DRS provides an option to the shareholders to reinvest either all or a portion of declared dividends in new shares in lieu of receiving cash. Shareholders who elect not to participate in the option to reinvest, will receive the entire dividend wholly in cash.

During the financial year, the Company paid a single-tier dividend of 0.02 sen per ordinary share each amounting to RM8,736,884 in respect of the financial year ended 30 June 2024 on 26 December 2024. A total of RM3,158,975 of the declared dividend was reinvested in new ordinary shares pursuant to the DRS, with the balance of RM5,577,909 paid in cash to the shareholders.

### 18. FOREIGN CURRENCY TRANSLATION RESERVE

The foreign currency translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from that of the Group's presentation currency as well as the foreign currency differences arising from monetary items which form part of the Group's net investment in foreign operations, where the monetary item is denominated in either the functional currency of the reporting entity of the foreign operation or another currency.

### 19. CAPITAL RESERVE

	Group	
	2025 RM'000	2024 RM'000
Statutory reserve	25	25
Other capital reserve	252	252
	<b>277</b>	<b>277</b>

The foreign subsidiary is required under provision of the Civil and Commercial Code of Thailand, to set aside as a statutory reserve of at least 5% of its net profit at each dividend declaration until the reserve reaches 10% of the authorised share capital.

Other capital reserve is related to the bonus issue by a subsidiary by capitalisation of the subsidiary's retained profits account. All the above reserves are not available for dividend declaration.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 20. EMPLOYEES' SHARE SCHEME RESERVE

	<b>Group/Company</b>
	<b>2025 RM</b>
<b>ESOS</b>	
At 1 July	-
Granted during the year	1,191
Exercised during the year	(22)
	<hr/>
At 30 June	1,169
	<hr/> <hr/>
	<b>Group/Company</b>
	<b>2025 RM</b>
<b>SGP</b>	
At 1 July	-
Granted during the year	1,431
Vested and exercised during the year	(1,396)
	<hr/>
At 30 June	35
	<hr/>
Grand total	1,204
	<hr/> <hr/>

The ESOS compensation reserve represents the effect of equity-settled shares options granted to employees. The reserve comprises the cumulative value of services received from employees for the issue of share options. When the option are exercised, the amount from the reserve is transferred to share capital. When the share option expire, the amount from the reserve is transferred to retained earnings.

Further details is disclosed on Note 33 to the financial statements.

### 21. MERGER DEFICIT

The merger deficit relates to the difference between the nominal value of shares issued for the purchase of a subsidiary and the nominal value of the shares acquired.

### 22. PERPETUAL SUKUK

On 30 April 2021, the Company had issued the first tranche of Perpetual Sukuk Musharakah of RM42.25 million in nominal value under its Perpetual Sukuk Musharakah Programme of up to RM300 million. These issued perpetual sukuk were part of the first tranche of the programme.

In the previous financial year, the Company had made a full redemption of perpetual sukuk under its Perpetual Sukuk Musharakah Programme.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 23. LOANS AND BORROWINGS

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Non-current:</b>					
Term loans	(a)	<b>575,619</b>	350,420	<b>36,688</b>	64,251
Revolving credit	(b)	<b>24,942</b>	-	-	-
Revolving credit	(c)	<b>6,392</b>	-	-	-
		<b>606,953</b>	350,420	<b>36,688</b>	64,251
<b>Current:</b>					
Term loans	(a)	<b>100,929</b>	87,694	<b>17,843</b>	20,027
Revolving credit	(b)	<b>57,899</b>	117,180	<b>9,113</b>	17,506
Invoice financing	(c)	<b>65,767</b>	57,621	-	-
Bank overdrafts (Note 16)	(d)	<b>35,672</b>	5,139	<b>13,970</b>	-
		<b>260,267</b>	267,634	<b>40,926</b>	37,533
		<b>867,220</b>	618,054	<b>77,614</b>	101,784
<b>Total loans and borrowings:</b>					
Term loans	(a)	<b>676,548</b>	438,114	<b>54,531</b>	84,278
Revolving credit	(b)	<b>82,841</b>	117,180	<b>9,113</b>	17,506
Invoice financing	(c)	<b>72,159</b>	57,621	-	-
Bank overdrafts (Note 16)	(d)	<b>35,672</b>	5,139	<b>13,970</b>	-
		<b>867,220</b>	618,054	<b>77,614</b>	101,784

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 23. LOANS AND BORROWINGS (CONTD.)

#### (a) Term loans

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Term loan 1	7,258	9,046	-	-
Term loan 2	247,604	-	-	-
Term loan 3	5,600	-	-	-
Term loan 4	-	319	-	-
Term loan 5	12,624	17,676	12,624	17,676
Term loan 6	20,203	28,285	20,203	28,285
Term loan 7	9,138	10,084	-	-
Term loan 8	-	244	-	-
Term loan 9	-	550	-	-
Term loan 10	3,812	4,317	-	-
Term loan 11	21,704	38,317	21,704	38,317
Term loan 12	1,161	3	-	-
Term loan 13	44,571	64,457	-	-
Term loan 14	4,208	4,708	-	-
Term loan 15	73,000	104,200	-	-
Term loan 16	6,209	8,885	-	-
Term loan 17	10,000	10,000	-	-
Term loan 18	-	137,023	-	-
Term loan 19	20,402	-	-	-
Term loan 20	8,311	-	-	-
Term loan 21	161,206	-	-	-
Term loan 22	19,537	-	-	-
	<b>676,548</b>	438,114	<b>54,531</b>	84,278

The term loans are repayable as follows:

#### Non-current liabilities:

- due more than 1 year but not later than 5 years	433,632	253,286	36,688	64,251
- due after 5 years	141,987	97,134	-	-
	<b>575,619</b>	350,420	<b>36,688</b>	64,251

#### Current liabilities:

- due within 1 year	100,929	87,694	17,843	20,027
	<b>676,548</b>	438,114	<b>54,531</b>	84,278

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 23. LOANS AND BORROWINGS (CONTD.)

#### (a) Term loans (Cont'd.)

The term loans bear interest at rates ranging from 4.12% to 8.95% (2024: 5.20% to 8.95%) per annum and are supported as follows:

- (i) Legal charge over the freehold properties of a subsidiary (Note 5);
- (ii) Fixed deposits of a subsidiary and of the Company (Note 16);
- (iii) Corporate guarantees from the Company;
- (iv) Legal charge over the operating equipment of a subsidiary (Note 5);
- (v) Legal charge over the leasehold properties of a subsidiary (Note 5);
- (vi) Pledge over the shares of a subsidiary;
- (vii) Joint and several guarantee by a director of the Company and of a subsidiary;
- (viii) Fresh assignment of future income as per Schedule A, C, F of water injection facility contract;
- (ix) Assignment of insurance proceeds of a subsidiary;
- (x) Assignment and a fixed charge over receivables of a subsidiary;
- (xi) Assignment and a fixed charge over the designated Escrow account of a subsidiary; and
- (xii) Assignment over Collection Account and Finance Service Reserve Account of a subsidiary.

#### (b) Revolving credit

The revolving credit is secured by way of:

- (i) Corporate guarantee from a subsidiary and the Company;
- (ii) First legal charge in favour of the bank over the designated Escrow account;
- (iii) Second legal charge over the freehold properties of a subsidiary (Note 5);
- (iv) Assignment and a fixed charge over receivables;
- (v) Cash deposit equivalent to 3 months profit payment under the Facility shall be maintained with the Bank at all times; and
- (vi) A fixed charge over the Designated Collections Account.

The revolving credit bears effective interest rates ranging from 4.12% to 7.17% (2024: 4.12% to 7.40%) per annum.

#### (c) Invoice financing

The invoice financing is secured by way of:

- (i) Corporate guarantee from the Company;
- (ii) First legal charge in favour of the bank over the designated Escrow account; and
- (iii) Assignment and a fixed charge over receivables.

The invoice financing bears effective interest rates ranging from 5.37% to 6.59% (2024: 5.25% to 6.59%) per annum.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 23. LOANS AND BORROWINGS (CONTD.)

#### (d) Bank overdrafts

The bank overdrafts are secured by way of:

- (i) Corporate guarantee from the Company;
- (ii) First legal charge in favour of the bank over the designated Escrow account;
- (iii) Assignment and a fixed charge over receivables;
- (iv) Legal charge over the freehold properties of a subsidiary (Note 5);
- (v) Fixed deposits of a subsidiary and of the Company (Note 16);
- (vi) Pledge over the shares of a subsidiary;
- (vii) Legal charge over the operating equipment of a subsidiary (Note 5); and
- (viii) Legal charge over the leasehold properties of a subsidiary (Note 5).

The bank overdrafts bear effective interest at rates ranging from 5.70% to 7.17% (2024: 5.70% to 7.20%) per annum.

### 24. LEASE LIABILITIES

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Non-current:</b>				
Lease liabilities	13,916	13,512	-	-
<b>Current:</b>				
Lease liabilities	3,785	3,656	-	16
	<b>17,701</b>	17,168	-	16

The incremental borrowing rates applied to the lease liabilities ranging from 2.41% to 7.17% (2024: 2.50% to 7.32%) per annum.

Future minimum lease payments under leases together with the present value of net minimum lease payments are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Future minimum lease payments	25,538	24,039	-	20
Less: Future finance charges	(7,837)	(6,871)	-	(4)
Total present value of minimum lease payments	<b>17,701</b>	17,168	-	16

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 24. LEASE LIABILITIES (CONTD.)

	2025 RM'000	2024 RM'000
<b>Group</b>		
<b>Payable within one year</b>		
Future minimum lease payments	4,598	4,721
Less: Future finance charges	(813)	(1,065)
Present value of minimum lease payments	<b>3,785</b>	3,656
<b>Payable more than 1 year but not more than 5 years</b>		
Future minimum lease payments	9,472	9,217
Less: Future finance charges	(2,458)	(2,400)
Present value of minimum lease payments	<b>7,014</b>	6,817
<b>Payable more than 5 years</b>		
Future minimum lease payments	11,468	10,101
Less: Future finance charges	(4,566)	(3,406)
Present value of minimum lease payments	<b>6,902</b>	6,695
Total present value of minimum lease payments	<b>17,701</b>	17,168
<b>Company</b>		
<b>Payable within one year</b>		
Future minimum lease payments	-	20
Less: Future finance charges	-	(4)
Total present value of minimum lease payments	-	16
<b>Payable more than 1 year but not more than 5 years</b>		
Future minimum lease payments	-	-
Less: Future finance charges	-	-
Present value of minimum lease payments	-	-
Total present value of minimum lease payments	-	16

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 25. TRADE AND OTHER PAYABLES

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Non-current:</b>					
<b>Trade payables</b>					
- Third party		12,074	12,850	-	-
<b>Current:</b>					
<b>Trade payables</b>					
Third parties		52,799	88,134	-	-
Accruals		41,847	6,575	-	-
	(a)	94,646	94,709	-	-
<b>Other payables</b>					
Other payables		38,871	18,766	2,133	1,849
Contingent consideration		385	2,525	-	-
Accruals		57,951	43,870	4,397	3,948
Amounts owing to subsidiaries	(b)	-	-	5,710	18,334
Amounts owing to non-controlling interest	(c)	-	10,037	-	-
		97,207	75,198	12,240	24,131
<b>Total trade and other payables (current)</b>		191,853	169,907	12,240	24,131
<b>Total trade and other payables (non-current and current)</b>		203,927	182,757	12,240	24,131

(a) Trade payables of the Group are non-interest bearing and the normal trade credit terms granted to the Group ranging from 7 to 120 days (2024: 7 to 120 days).

(b) Amounts owing to subsidiaries of the Company are non-trade in nature, unsecured, interest-free and repayable upon demand in cash.

(c) Amount owing to a director of the Group and of the Company is non-trade in nature, unsecured, interest-free and repayable upon demand in cash.

For further explanation on the Group's and the Company's liquidity risk management processes, refer to Note 36(b).

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 26. POST EMPLOYMENT BENEFIT LIABILITIES

	Group	
	2025 RM'000	2024 RM'000
At 1 July	2,864	2,619
Recognised in profit or loss (Note 30)	(357)	644
Paid during the financial year	(266)	(266)
Actuarial gain recognised in other comprehensive income	14	45
Translation differences	174	(178)
At 30 June	2,429	2,864

- (a) This is in respect of provision for employees' benefits related to retirement, separation fee, service fee, compensation payments and other benefits recognised.
- (b) The provision is made based on the actuarial valuation performed by an independent actuary using the projected unit credit method.
- (c) Principal actuarial assumptions used at the reporting date are as follows:

	Group	
	2025	2024
Discount rate	7.11%	7.09%
Normal retirement age	56 years	56 years
Salary increase rate	5%	5%

Assumptions on future mortality are determined based on the published past statistics and actual experience. The measurements assume an average life expectancy of 39 years for an employee retiring at age 56.

- (c) Principal actuarial assumptions used at the reporting date are as follows:

#### Sensitivity analysis

The sensitivity analysis of the defined benefit obligation to the significant actuarial assumptions at the end of the reporting period are shown below:

Group	Reasonably possible change in assumption	Effect on defined benefit obligation	
		Increase RM'000	Decrease RM'000
<b>2025</b>			
Discount rate	1.0%	12	(13)
Future salary growth	1.0%	(13)	12
<b>2024</b>			
Discount rate	1.0%	(23)	26
Future salary growth	1.0%	26	(23)

The sensitivity analysis above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in significant actuarial assumptions occurring at the end of reporting period.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 27. DEFERRED INCOME

	Group	
	2025 RM'000	2024 RM'000
<b>Non-current:</b>		
<b>Government grants:</b>		
At 1 July	11,949	13,614
Addition	110	-
Amortisation (Note 29)	(1,665)	(1,665)
At 30 June	10,394	11,949

#### Government grants relates to assets

Government grants have been received for the purchase of certain items of property, plant and equipment by a subsidiary. There are no unfulfilled conditions or contingencies attached to these grants.

### 28. REVENUE

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Revenue from contract with customers:</b>				
<b>At a point in time</b>				
Sales of goods	190,980	229,130	-	-
Dividend income	-	-	20,000	16,750
	190,980	229,130	20,000	16,750
<b>Overtime</b>				
Services rendered	461,879	332,461	-	-
Management fee	-	-	21,069	18,237
	461,879	332,461	21,069	18,237
<b>Revenue from other source:</b>				
Rental income	63,791	38,757	-	-
	716,650	600,348	41,069	34,987

The revenue by geographical segments are disclosed in Note 39 (g).

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 29. OTHER INCOME

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest income	1,223	1,099	129	149
Interest income - intercompany	-	-	-	2,095
Gain on disposal of subsidiary	76	480	-	494
Gain on derecognition of right-of-use asset	170	-	-	-
Gain on disposal of associate	-	1,233	-	3,627
Gain on disposal of property, plant and equipment	-	373	-	-
Amortisation of government grant	1,665	1,665	-	-
Gain on unrealised foreign exchange	2951	-	-	-
Gain on realised foreign exchange	305	-	4	-
Others	2,394	3,064	-	4
	<b>8,784</b>	7,914	<b>133</b>	6,369

### 30. PROFIT BEFORE TAXATION

Other than disclosed elsewhere in the financial statements, the following items have been charged/(credited) in arriving at profit before tax:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Auditors' remuneration:				
- statutory audit				
- current year	633	622	180	170
- non-statutory audit				
- current year	13	13	10	10
Amortisation of intangible assets	3,937	4,353	-	-
Bad debts written off	-	16	-	-
Depreciation of property, plant and equipment	47,066	43,827	183	420
Depreciation of right-of-use assets	5,458	5,872	11	69
Directors' remuneration (Note (a))	11,458	9,820	7,344	6,076
Employee benefits expenses (Note (b))	73,807	54,305	13,823	9,756
Net (gain) on disposal of property, plant and equipment	90	(373)	-	-
Gain on derecognition of right-of-use asset	170	-	-	-
(Gain)/Loss on lease modification	(486)	(231)	-	-
Loss on derecognition of lease	123	50	-	-
Expected credit losses/(reversal of expected credit losses) on:				
- trade receivables	(717)	34	-	-
- other receivables	1,697	4,454	-	-
- contract asset	(719)	-	-	-

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 30. PROFIT BEFORE TAXATION (CONTD.)

Other than disclosed elsewhere in the financial statements, the following items have been charged/(credited) in arriving at profit before tax: (Contd.)

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest expense:	<b>24,965</b>	20,450	<b>4,077</b>	6,048
- bank overdrafts	<b>1,555</b>	2,451	<b>585</b>	737
- invoice financing	<b>3,351</b>	405	-	-
- lease liabilities	<b>519</b>	357	<b>4</b>	-
- medium term notes	-	2,228	-	-
- revolving credit	<b>3,435</b>	1,650	<b>10</b>	654
- term loans	<b>15,644</b>	12,412	<b>3,478</b>	4,657
- others	<b>461</b>	947	-	-
Inventories written down	<b>522</b>	(12)	-	-
Inventories written back	<b>(32)</b>	(12)	-	-
Net (gain)/loss on foreign exchange				
- realised	<b>(305)</b>	1,622	-	20
- unrealised	<b>(2,951)</b>	561	-	-
Other investment written off	<b>105</b>	-	-	-
(Reversal)/Provision for post employment benefits	<b>(357)</b>	644	-	-
Expenses relating to short-term leases:				
- office equipment	<b>107</b>	70	<b>46</b>	71
- premises	<b>452</b>	500	-	-
- office	<b>142</b>	11	<b>1,361</b>	1,277
- warehouses	<b>1,131</b>	1,731	-	-
- forklift, cranes and others	<b>14,831</b>	19,915	-	-
- car park	<b>92</b>	107	<b>57</b>	66
- motor vehicles	<b>552</b>	468	-	-
Share of results in associates, net of tax	<b>1,674</b>	(17)	-	-

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 30. PROFIT BEFORE TAXATION (CONTD.)

- (a) The aggregate amount of emoluments received and receivable by the directors of the Group and the Company during the financial year are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Directors of the Company</b>				
<b>Executive Directors:</b>				
- fees	72	60	-	-
- salaries, bonus and other benefits	5,464	4,559	2,170	3,225
- defined contribution plans	603	503	212	361
	<b>6,139</b>	5,122	<b>2,382</b>	3,586
<b>Non-executive Directors:</b>				
- fees	1,095	864	1,095	864
- salaries, bonus and other benefits	111	90	111	90
	<b>1,206</b>	954	<b>1,206</b>	954
<b>Directors of the subsidiaries</b>				
<b>Executive Directors:</b>				
- fees	144	30	72	60
- salaries, bonus and other benefits	3,548	3,350	3,293	1,334
- defined contribution plans	421	364	391	142
	<b>4,113</b>	3,744	<b>3,756</b>	1,536
<b>Total directors' remuneration</b>	<b>11,458</b>	9,820	<b>7,344</b>	6,076

The analysis of the director's remuneration is as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Recognised in profit or loss	11,458	9,820	7,344	6,076
Capitalised as property, plant and equipment (Note 5)	1,149	1,952	-	-
	<b>12,607</b>	11,772	<b>7,344</b>	6,076

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 30. PROFIT BEFORE TAXATION (CONTD.)

(b) Employee benefits expenses are:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Salaries, wages, bonuses, allowances and other benefits	<b>66,040</b>	51,062	<b>12,447</b>	8,791
Defined contribution plans	<b>7,767</b>	3,243	<b>1,376</b>	965
	<b>73,807</b>	54,305	<b>13,823</b>	9,756

The analysis of the employee benefits expenses is as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Recognised in profit or loss	<b>73,807</b>	54,305	<b>13,823</b>	9,756
Capitalised as property, plant and equipment (Note 5)	<b>144</b>	2,579	-	-
Capitalised as intangible assets (Note 7)	<b>1,628</b>	845	-	-
	<b>75,579</b>	57,729	<b>13,823</b>	9,756

### 31. TAXATION

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Statements of comprehensive income</b>				
<b>Current income tax:</b>				
- Current income tax charge	<b>3,424</b>	9,195	-	246
- Under provision in prior years	<b>3,630</b>	1,034	<b>441</b>	644
	<b>7,054</b>	10,229	<b>441</b>	890
<b>Deferred tax (Note 11):</b>				
- Origination/(Reversal) of temporary differences	<b>19,416</b>	(7,535)	<b>773</b>	(312)
- (Over)/Under provision of deferred tax in prior years	<b>(3,290)</b>	3,963	-	(714)
	<b>16,126</b>	(3,572)	<b>773</b>	(1,026)
	<b>23,180</b>	6,657	<b>1,214</b>	(136)

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 31. TAXATION (CONTD.)

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

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit before tax	<b>79,068</b>	61,124	<b>9,902</b>	13,685
Tax at Malaysian statutory income tax rate of 24%	<b>18,976</b>	14,670	<b>2,376</b>	3,284
Tax effects arising from:				
- non-deductible expenses	<b>3,230</b>	11,674	<b>1,903</b>	1,659
- non-taxable income	<b>(786)</b>	(230)	<b>(4,800)</b>	(5,009)
Effect of different tax rates in foreign jurisdictions	<b>(11)</b>	(206)	-	-
Deferred tax assets recognised	-	(4,565)	-	-
Deferred tax assets not recognised during the financial year	<b>1,485</b>	57	<b>1,294</b>	-
Utilisation of deferred tax assets not recognised in the previous financial years	<b>(54)</b>	(19,740)	-	-
Under/(Over) provision in prior years:				
- income tax	<b>3,630</b>	1,034	<b>441</b>	644
- deferred tax	<b>(3,290)</b>	3,963	-	(714)
	<b>23,180</b>	6,657	<b>1,214</b>	(136)

### 32. EARNINGS PER SHARE

#### Basic earnings per ordinary share

Basic earnings per share are based on the profit for the financial year attributable to owners of the Company and the weighted average number of ordinary shares outstanding during the financial year, calculated as follows:

	Group	
	2025 RM'000	2024 RM'000
Profit attributable to owners of the Company	<b>53,619</b>	50,081
Distribution to holders of perpetual sukuk	-	(6,906)
	<b>53,619</b>	43,175

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 32. EARNINGS PER SHARE (CONTD.)

#### Basic earnings per ordinary share (Contd.)

	Group	
	2025 RM'000	2024 RM'000 Restated
Weighted average number of ordinary shares for basic earnings per share*	588,405	534,016
Basic earnings per ordinary share (sen)	9.11	8.08

#### Diluted earnings per ordinary share

	Group	
	2025 RM'000	2024 RM'000
Weighted average number of ordinary shares for diluted earnings per share*	597,802	534,016
Diluted earnings per ordinary share (sen)	8.97	8.08

\*For comparative purpose, the basic and diluted earnings per share for the year ended 30 June 2024 had been adjusted to reflect the bonus issue of 1 bonus share for every 3 existing ordinary share which was completed on 8 April 2025.

### 33. EMPLOYEES' SHARE SCHEME ("ESS")

On 30 November 2023, the shareholders at the Extraordinary General Meeting ("EGM") have approved the establishment of ESS which comprise of Employees' Share Option Scheme ("ESOS") and Share Grant Plan ("SGP") of up to 12.5% of the total number of issued ordinary shares of the Company at any point in time, to be granted to the eligible directors and employees of the Company and its subsidiary companies.

On 15 November 2024, the Company made an offer of 5,479,900 ESOS Options and granted 5,679,400 SGP Shares under the ESS to eligible directors and employees of the Company and its subsidiaries.

The ESOS Options offered are subject to an immediate vesting conditions and are exercisable upon offering, remaining exercisable throughout the duration of the scheme.

The SGP Shares granted will vest three months after the completion of the performance period, subject to the achievement of Key Performance Indicators ("KPIs") that are audited and approved by the Board. Upon meeting these conditions, the vested shares may be exercised within the scheme period. The total vesting period for the share schemes is over three years, with 30% of the options vesting in the first year, and the remaining 70% vesting after the first anniversary of the offering.

The main feature of ESS are as follows:

- (a) Total number of new Shares which may be made available and/or issued under ESS shall not be more than 12.5% of the total number of issued shares (excluding treasury shares) at any one time as referred to in By-Law hereof.
- (b) Subject to the compliance of the terms and conditions herein contained, the ESS shall come in force on the Effective Date for a period of five (5) years commencing from the Effective Date.
- (c) The Company may at any time during the duration of the ESS through a resolution by the Board terminate the ESS without further sanctions, approvals and/or authorisations (unless otherwise required by the relevant authorities of Listing Requirements) and shall immediately announce to Bursa Securities the:
  - (i) effective date of termination of the ESS;
  - (ii) number of options exercised of the Company shares vested (if any);
  - (iii) reasons for termination of the ESS.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 33. EMPLOYEES' SHARE SCHEME ("ESS") (CONTD.)

- (d) The basis for determining the aggregate number of new the Company shares is that may be offered, allotted and issued to any of the Eligible Persons under the ESS shall be at the sole and absolute discretion of the ESS Committee subject to the following:
- (i) that the Eligible Persons shall not participate in the deliberation or discussion of their own allocation as well to persons connected to them, if any;
  - (ii) total number of Uzma Shares made available and/or issued under ESS shall not be more than 12.5% of the total number of issued shares (excluding treasury shares) at any one time as referred to in By-Law hereof;
  - (iii) not more than 10% of the total shares available under ESS may be allocated to any individual Eligible Person who, either alone or together with persons connected to them, holds 20% or more of the Company's issued shares (excluding treasury shares). This limit is subject to any variation permitted by Bursa Securities or other relevant authorities; and
  - (iv) not more than 70% of the new shares available under the ESS shall be allocated to the Directors and/or senior management of the Group (excluding dormant subsidiaries). Of this 70%, up to 50% may be allocated under ESOS, with the balance allocated under SGP.

The other principal of the ESOS are as follows:

- (a) In the case of an Eligible Person, he/she will be eligible if at the date of the Offer, the following eligibility criteria are fulfilled:
- (i) the Eligible Person must be at least 18 years of age and he/she is not an undischarged bankrupt or subject to any bankruptcy proceedings;
  - (ii) he/she must be an employee of the Company or as subsidiary of the Company (which is not dormant) and has been confirmed in service; or
  - (iii) the Eligible Person has not given any notice of resignation or received a notice of termination or has otherwise ceased or had his/her employment terminated; or
  - (iv) he/she must be Senior Management and above which include directors.
- (b) The 5 days volume weighted average market price of the Company shares is as quoted on Bursa Securities immediately preceding the Offer Date, with a discount not more than 10%.
- (c) The fair value of the share options granted to eligible employees and directors, was determined using American vanilla call option pricing model, taking into account the terms and conditions upon which the options were granted. The fair value of share options measured at the grant date and the input assumed by the Company in arising the fair value are as follows:

	<b>Group/Company 2025</b>
Fair value at grant date (RM)	0.2173
Share price (RM)	0.84
Exercise price (RM)	0.80
New ESOS exercise price after bonus issue (RM)*	0.60
Expected volatility (%)	40.830
Expected life (years)	2
Risk-free interest rate (%)	3.540

The other principal of the SGP are as follows:

- (a) In the case of an Eligible Person, he/she will be eligible if at the date of the Offer, the following eligibility criteria are fulfilled:
- (i) the Eligible Person must be at least 18 years of age and he/she is not an undischarged bankrupt or subject to any bankruptcy proceedings;
  - (ii) he/she must be an employee of the Company or as subsidiary of the Company (which is not dormant) and has been confirmed in service; or
  - (iii) the Eligible Person has not given any notice of resignation or received a notice of termination or has otherwise ceased or had his/her employment terminated; and
  - (iv) he/she must be Non-executive and above which include directors.

- (vi) The new ESOS exercise price after a bonus issue is determined by adjusting the original exercise price so that option holders are not disadvantaged by the enlarged share base. Specifically, the calculation is done by multiplying the old exercise price with the total number of shares in issue before the bonus issue, and then dividing this amount by the total number of shares in issue after the bonus issue. This ensures the value of the options remains equitable following the bonus issue.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 33. EMPLOYEES' SHARE SCHEME ("ESS") (CONTD.)

The other principal of the SGP are as follows:

- (a) In the case of an Eligible Person, he/she will be eligible if at the date of the Offer, the following eligibility criteria are fulfilled:
- (i) the Eligible Person must be at least 18 years of age and he/she is not an undischarged bankrupt or subject to any bankruptcy proceedings;
  - (ii) he/she must be an employee of the Company or as subsidiary of the Company (which is not dormant) and has been confirmed in service; or
  - (iii) the Eligible Person has not given any notice of resignation or received a notice of termination or has otherwise ceased or had his/her employment terminated; and
  - (iv) he/she must be Non-executive and above which include directors.

Movement in the number of share options are as follows:

#### Employees' Share Option Scheme ("ESOS")

Group Company	Employees' Share Option Scheme ("ESOS")								
	Grant Date	Expiry Date	Option Price RM	As at 01.07.2024 RM	Granted '000 units	Exercised '000 units	Adjustments '000 units	Forfeited '000 units	As at 30.06.2025 RM
	15.11.2024	14.11.2026	0.60*	-	5480	(100)	1,793	-	7,173
	Weighted average option price		(RM)	-	0.80	0.80	0.60	-	0.60
	Weighted average share price		(RM)				0.60		

- \* The number of options and option price has been adjusted in accordance with By-Law 14.4, arising from issuance of bonus shares.
- ^ The exercised portion takes into account the initial exercise of ESOS in order to accurately reflect the effect of bonus issue as the exercised options has already become ordinary share and is entitled to the bonus issue.
- # The adjusted number of ESOS options is made by first multiplying the existing number of shares under the ESOS option by the total number of shares in issue after the bonus issue. This figure is then divided by the total number of shares in issue before the bonus issue. The difference between this adjusted figure and the existing number of ESOS shares represents the additional options to be granted. In other words, employees will hold more options after the bonus issue, proportionate to the enlarged share capital.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 33. EMPLOYEES' SHARE SCHEME ("ESS") (CONTD.)

#### Share Grant Plan ("SGP")

Group Company	Share Grant Plan ("SGP")					
	As at 01.07.2024	Granted '000 units	Vested '000 units	Adjustment '000 units	Forfeited '000 units	As at 30.06.2025
No. of shares under SGP	-	5,679	(1,662)	(1,339)	-	5,356

^ Refers to the entitlement date for issuance of bonus shares

\* The adjusted number of SGP shares following a bonus issue is determined by multiplying the existing number of SGP shares by the total number of shares in issue after the bonus issue and dividing the result by the total number of shares in issue before the bonus issue. The difference between this adjusted figure and the original number of SGP shares represents the additional grants to be allocated. This adjustment ensures that employees receive a proportionately larger number of share grants in line with the enlarged share capital, thereby preserving the overall value of their entitlements.

The granting of the SGP shares is conditional upon the satisfaction of the performance targets of the Group and all other conditions as set out in the ESS By-Laws. The SGP shares may also require the performance targets to be met by the Senior Management Personnel prior to the vesting of the SGP. The performance targets comprise key performance indicators to be measured against the individual performance of the SGP Participants and/or Group as well as the performance of their respective business units within the Group, as may be determined by the Company from time to time.

Following the bonus issue, all outstanding and future share grants will be adjusted to reflect a larger number of shares, while no adjustment is required to the issue price as the grants are awarded at no cost to the recipients. This ensures that the overall value of the share grants remains intact, with participants receiving additional shares proportionate to the enlarged share capital.

The proposed ESS shall be in force for a duration of five years from the effective date of implementation. Upon recommendation of the ESS Committee, the Group and the Company may extend the proposed ESS for a further period of two years. The duration shall not in aggregate exceed a duration of ten years from the effective date of implementation of such longer period as may be allowed by the relevant authorities.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 34. DIVIDENDS

Dividend declared and paid are as follows:	Group/ Company	
	2025 RM '000	2024 RM '000
Final dividend of RM0.02 per ordinary shares in respect of the financial year ended 30 June 2024 declared on 13 November 2024 and paid on 26 December 2024	<b>8737</b>	-

At the 17th Annual General Meeting (“AGM”) and the Extraordinary General Meeting (“EGM”) of the Company held on 13 November 2024, the shareholders of the Company resolved to approve the payment of a final single-tier dividend of RM0.02 per ordinary share for the financial year ended 30 June 2024 and the Dividend Reinvestment Scheme (“DRS”) as well as the issuance of new shares in relation to the DRS.

The DRS provides an option to the shareholders to reinvest either all or a portion of declared dividends in new shares in lieu of receiving cash. Shareholders who elect not to participate in the option to reinvest, will receive the entire dividend wholly in cash.

During the financial year, the Company paid a single-tier dividend of RM0.02 per ordinary share each amounting to RM8,736,884 in respect of the financial year ended 30 June 2024 on 26 December 2024. A total of RM3,158,975 of the declared dividend was reinvested in new ordinary shares pursuant to the DRS, with the balance of RM5,577,909 paid in cash to the shareholders.

The first and final dividend will be accounted for in the equity as an appropriation of retained earnings in the financial year ending 30 June 2025.

### 35. FINANCIAL INSTRUMENTS (CONTD.)

#### (a) Categories of financial instruments (Contd.)

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 (“AC”)
- (ii) Fair value through profit or loss (“FVPL”)
- (iii) Fair value through other comprehensive income (“FVOCI”)

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 35. FINANCIAL INSTRUMENTS (CONTD.)

#### (a) Categories of financial instruments (Contd.)

	Carrying amount RM'000	AC RM'000	FVPL RM'000	FVOCI RM'000
<b>2024</b>				
<b>Financial assets</b>				
<b>Group</b>				
Trade and other receivables, excluding GST refundable, advances to sub-contractors and prepayments	163,063	163,063	-	-
Other investments	168	-	168	-
Deposits, cash and bank balances	102,901	102,901	-	-
	<b>266,132</b>	<b>265,964</b>	<b>168</b>	<b>-</b>
<b>Company</b>				
Trade and other receivables, excluding of GST refundable, advances to sub-contractors and prepayments	87,501	87,501	-	-
Other investments	152	-	152	-
Deposits, cash and bank balances	12,894	12,894	-	-
	<b>100,547</b>	<b>100,395</b>	<b>152</b>	<b>-</b>
<b>2025</b>				
<b>Financial liabilities</b>				
<b>Group</b>				
Loans and borrowings	867,220	867,220	-	-
Trade and other payables	203,927	203,927	-	-
	<b>1,071,147</b>	<b>1,071,147</b>	<b>-</b>	<b>-</b>
<b>Company</b>				
Loans and borrowings	77,614	77,614	-	-
Trade and other payables	12,240	12,240	-	-
	<b>89,854</b>	<b>89,854</b>	<b>-</b>	<b>-</b>

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 35. FINANCIAL INSTRUMENTS (CONTD.)

#### (a) Categories of financial instruments (Contd.)

	Carrying amount RM'000	AC RM'000	FVPL RM'000	FVOCI RM'000
<b>2025</b>				
<b>Financial assets</b>				
<b>Group</b>				
Trade and other receivables, excluding GST refundable, advances to sub-contractors and prepayments	142,156	142,156	-	-
Other investments	277	-	172	105
Deposits, cash and bank balances	132,151	132,151	-	-
	<b>274,854</b>	<b>274,307</b>	<b>172</b>	<b>105</b>
<b>Company</b>				
Trade and other receivables, excluding of GST refundable, advances to sub-contractors and prepayments	116,781	116,781	-	-
Other investments	150	-	150	-
Deposits, cash and bank balances	14,108	14,108	-	-
	<b>131,039</b>	<b>130,889</b>	<b>150</b>	<b>-</b>
<b>2025</b>				
<b>Financial liabilities</b>				
<b>Group</b>				
Loans and borrowings	618,054	618,054	-	-
Trade and other payables (Restated)	182,757	182,757	-	-
	<b>800,811</b>	<b>800,811</b>	<b>-</b>	<b>-</b>
<b>Company</b>				
Loans and borrowings	101,784	101,784	-	-
Trade and other payables	24,131	24,131	-	-
	<b>125,915</b>	<b>125,915</b>	<b>-</b>	<b>-</b>

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 35. FINANCIAL INSTRUMENTS (CONTD.)

#### (a) Categories of financial instruments (Contd.)

	Carrying amount RM'000	AC RM'000	FVPL RM'000
<b>Financial liabilities</b>			
<b>Group</b>			
Loans and borrowings	<b>618,054</b>	618,054	-
Trade and other payables	<b>182,757</b>	182,757	-
	<b>800,811</b>	800,811	-
<b>Company</b>			
Loans and borrowings	<b>101,784</b>	101,784	-
Trade and other payables	<b>24,131</b>	24,131	-
	<b>125,915</b>	125,915	-

The carrying amounts of deposits, cash and bank balances, short-term receivables and payables are reasonable approximation to their fair values due to relatively short-term nature of these financial instruments.

The fair values of long-term receivables and payables are estimated using the discounted cash flows method based on discount rates that reflects the issuer's borrowing rate as at the end of the reporting period.

The carrying amount of long-term and short-term floating rate borrowings approximates their fair value as the borrowings will be re-priced to market interest rate on or near reporting date.

The fair values of other investments are determined by reference to the redemption price at the end of the reporting period.

There have been no transfers between Level 1 and Level 2 during the financial year (2024: no transfer in either directions).

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 35. FINANCIAL INSTRUMENTS (CONTD.)

#### (b) Fair value of financial instruments (Contd.)

The following table provides the fair value measurement hierarchy of the Group's and of the Company's financial instruments:

Group	Carrying amount RM'000	Fair value of financial instruments carried at fair value			Fair value of financial instruments not carried at fair value			Total RM'000
		Level 1 RM'000 Restated	Level 2 RM'000	Level 3 RM'000	Level 1 RM'000	Level 2 RM'000 Restated	Level 3 RM'000	
<b>2025</b>								
<b>Financial assets</b>								
Other investments	168	168	-	-	-	-	168	-
<b>2024</b>								
<b>Financial assets</b>								
Other investments	277	172	-	105	-	-	277	-
<b>Company</b>								
<b>2025</b>								
<b>Financial assets</b>								
Other investments	152	152	-	-	-	-	152	-
<b>2024</b>								
<b>Financial assets</b>								
Other investments	150	150	-	-	-	-	150	-
Amounts owing by subsidiaries	522	-	-	-	-	522	-	522

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 35. FINANCIAL INSTRUMENTS (CONTD.)

#### (b) Fair value of financial instruments (Contd.)

##### Level 3 fair value

##### Fair value of financial instruments carried at fair value

The fair value of unquoted investments has been estimated based on adjusted net assets. This method involves deriving the fair value of the investee's equity instruments by reference to the fair value of its assets and liabilities with appropriate adjustment and is used in the management's estimate of fair value for these unquoted equity instruments.

##### Fair value of financial instruments not carried at fair value

The fair value of amounts owing by subsidiaries are determined using the discounted cash flows method based on discount rates that reflects the issuer's borrowing rate as at the end of the reporting period.

### 36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's and the Company's activities are exposed to a variety of financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk, foreign currency risk and interest rate risk. 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 policies and procedures for managing each of these risks and they are summarised below.

#### (a) Credit risk

Credit risk is the risk of financial loss that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group and the Company are exposed to the credit risk arises primarily from trade and other receivables. For cash and bank balances and deposits with licensed bank, the Group and the Company minimise credit risk by dealing exclusively with high credit rating financial institutions.

The Group's and the Company's objective is to seek continual revenue growth while minimising losses incurred due to increased credit risk exposure. The Group trades only with recognised and creditworthy third parties. In addition, receivables balances are monitored on an on-going basis with the result that the Group's and the Company's exposure to bad debt is not significant.

##### **Trade receivables and contract assets**

At the reporting date, the maximum exposure to credit risk arising from trade receivables and contract assets is represented by the carrying amounts in the statements of financial position.

The carrying amount of trade receivables and contract assets 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 has adopted a policy of dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults.

##### Credit risk concentration profile

At the end of the reporting period, approximately 53% (2024: 57%) of the Group trade receivables was due from three (2024: four) major customers.

The Group applies 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 and contract assets. To measure the impairment losses, trade receivables have been grouped based on the days past due.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTD.)

#### (a) Credit risk (Contd.)

##### Trade receivables and contract assets (Contd.)

##### Credit risk concentration profile (Contd.)

	Gross carrying amount at default RM'000	Impairment losses RM'000
<b>Group</b>		
<b>2025</b>		
<b>Contract assets</b>	126,464	719
<b>Trade receivables</b>		
Current	69,260	-
1 to 30 days past due	21,640	-
31 to 60 days past due	693	-
61 to 90 days past due	11,362	-
More than 91 days past due	50,191	19,628
	153,146	19,628
Impaired - individually	(20,347)	-
	132,799	19,628
	259,263	20,347
<b>Group</b>		
<b>2024</b>		
<b>Contract assets</b>	77,565	-
<b>Trade receivables</b>		
Current	60,164	-
1 to 30 days past due	3,865	-
31 to 60 days past due	682	-
61 to 90 days past due	382	-
More than 91 days past due	42,796	34
	107,889	34
Impaired - individually	(20,345)	20,311
	87,544	20,345
	165,109	20,345

##### **Other receivables and other financial assets**

For other receivables and other financial assets (including deposits, cash and bank 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.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTD.)

#### (a) Credit risk (Contd.)

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 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.

The following indicators are incorporated, amongst others:

- internal credit rating;
- external credit rating (as far as available);
- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the borrower's ability to meet its obligations;
- actual or expected significant changes in the operating results of the borrower;
- significant increases in credit risk on other financial instruments of the same borrower;
- significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements; and
- significant changes in the expected performance and behaviour of the borrower, including changes in the payment status of borrowers in the group and changes in the operating results of the borrower.

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 30 days past due from the credit term in making a contractual payment.

Some intercompany loans between the entities 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 borrower 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.

As at the end of the reporting date, the Group and the Company consider the other receivables and other financial assets as low credit risk and any loss allowance would be negligible. Refer to Note 3.10(a) for the Group's and the Company's other accounting policies for impairment of financial assets.

#### Financial guarantee contracts

The Company is exposed to credit risk in relation to financial guarantees given to banks in respect of loans granted to certain subsidiaries. The Company monitors the results of the subsidiaries and their repayment on an on-going basis. The maximum exposure to credit risks is representing by the maximum amount the Company could pay if the guarantee is called on is disclosed in Note 36(b). As at the reporting date, there was no loss allowance for expected credit losses as determined by the Company for the financial guarantee.

The financial guarantees have not been recognised since the fair value on initial recognition was not material.

#### (b) Liquidity risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligations when they fall due. The Group's and the Company's exposure to liquidity risk arises principally from its trade and other payables, loans and borrowings.

The Group and the Company maintain a level of cash and cash equivalents and bank facilities deemed adequate by the management to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they fall due.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTD.)

#### (b) Liquidity risk (Contd.)

##### Maturity analysis

The maturity analysis of the Group's and the Company's financial liabilities by their relevant maturity at the reporting date are based on contractual undiscounted repayment obligations are as follows:

	Carrying amount RM'000	Contractual undiscounted cash flows			Total RM'000
		On demand or within 1 year RM'000	Between 1 to 5 years RM'000	More than 5 years RM'000	
<b>2025</b>					
<b>Group</b>					
<b>Financial liabilities</b>					
Trade and other payables	<b>203,927</b>	191,853	<b>12,074</b>	-	<b>203,927</b>
Term loans	<b>676,548</b>	159,940	<b>473,925</b>	199,376	<b>833,241</b>
Lease liabilities	<b>17,701</b>	4,598	<b>9,472</b>	11,468	<b>25,538</b>
Revolving credit	<b>82,841</b>	67,841	<b>15,000</b>	-	<b>82,841</b>
Invoice financing	<b>72,159</b>	65,767	<b>6,392</b>	-	<b>72,159</b>
Bank overdrafts	<b>35,672</b>	35,672			<b>35,672</b>
	<b>1,088,848</b>	525,671	<b>516,863</b>	210,844	<b>1,253,378</b>
<b>Company</b>					
<b>Financial liabilities</b>					
Trade and other payables	<b>12,240</b>	12,240	-	-	<b>12,240</b>
Term loans	<b>54,531</b>	17,843	<b>36,688</b>	-	<b>54,531</b>
Lease liabilities	-	-	-	-	-
Revolving credit	<b>9,113</b>	9,113	-	-	<b>9,113</b>
Bank overdrafts	<b>13,970</b>	13,970	-	-	<b>13,970</b>
Financial guarantee contracts	-	898,009	-	-	<b>898,009</b>
	<b>89,854</b>	951,175	<b>36,688</b>	-	<b>987,863</b>

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTD.)

#### (b) Liquidity risk (Contd.)

##### Maturity analysis (Contd.)

	Contractual undiscounted cash flows				Total RM'000
	Carrying amount RM'000	On demand or within 1 year RM'000	Between 1 to 5 years RM'000	More than 5 years RM'000	
<b>2024</b>					
<b>Group</b>					
<b>Financial liabilities</b>					
Trade and other payables	<b>182,757</b>	169,907	<b>12,850</b>	-	<b>182,757</b>
Term loans	<b>438,114</b>	112,535	<b>335,837</b>	157,414	<b>605,786</b>
Lease liabilities	<b>17,168</b>	4,721	<b>8,737</b>	10,581	<b>24,039</b>
Revolving credit	<b>117,180</b>	117,180	-	-	<b>117,180</b>
Invoice financing	<b>57,621</b>	57,621	-	-	<b>57,621</b>
Bank overdrafts	<b>5,139</b>	5,139	-	-	<b>5,139</b>
	<b>817,939</b>	467,103	<b>357,424</b>	167,995	<b>992,522</b>
<b>Company</b>					
<b>Financial liabilities</b>					
Trade and other payables	<b>24,131</b>	24,131	-	-	<b>24,131</b>
Term loans	<b>84,278</b>	23,706	<b>66,626</b>	-	<b>90,332</b>
Lease liabilities	<b>16</b>	20	-	-	<b>20</b>
Revolving credit	<b>17,506</b>	17,506	-	-	<b>17,506</b>
Financial guarantee contracts	-	706,919	-	-	<b>706,919</b>
	<b>125,931</b>	772,282	<b>66,626</b>	-	<b>838,908</b>

#### (c) Foreign currency risk

Foreign currency risk is the risk of fluctuation in fair value or future cash flows of a financial instrument as a result of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's operating activities (when sales, purchases, deposits with licensed banks and borrowings that are denominated in a foreign currency) and the Group's net investments in foreign subsidiaries. The foreign currency in which these transactions are denominated is mainly United States Dollar ("USD").

The Group does not use any forward contracts to hedge against its exposure to foreign currency risk as the foreign exchange exposure in transactional currencies other than functional currency of the Group are kept to an acceptable level.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTD.)

#### (c) Foreign currency risk (Contd.)

The Group's unhedged financial assets and liabilities that are not denominated in their functional currencies are as follows:

	Group USD RM'000
<b>2025</b>	
Trade and other receivables	29,820
Cash and cash equivalents	1,561
Trade and other payables	(40,577)
	(9,196)
	(9,196)
<b>2024</b>	
Trade and other receivables	10,479
Cash and cash equivalents	67
Trade and other payables	(17,171)
	(6,625)
	(6,625)

#### Sensitivity analysis for foreign currency risk

The following table demonstrates the sensitivity to a reasonably possible change in the USD, with all the variables held constant on the Group's profit/(loss) for the financial year.

	Group Effect on profit for the financial year	
	2025 RM'000	2024 RM'000
USD /RM - strengthen by 10% (2024: 10%)	(573)	(873)
- weaken by 10% (2024: 10%)	573	873
	573	873

#### (d) 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:

(i) Interest bearing financial assets

Cash deposits are short-term in nature and are not held for speculative purposes.

The Group and the Company manage its interest rate yield by prudently placing deposits with varying maturity periods.

(ii) Interest bearing financial liabilities

The Group and the Company manage their interest rate exposure by maintaining a prudent mix of fixed and floating borrowings. The Group and the Company actively review their debt portfolio, taking into account the investment holding period and the nature of its 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.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTD.)

#### (d) Interest rate risk (Contd.)

##### Sensitivity analysis for interest rate risk

As at the reporting date, if interest rates had been 100 basis points lower/higher, with all other variables held constant, the Group's and the Company's profit/(loss) net of tax would have been RM4,883,000 (2024: RM3,319,000) and RM621,000 (2024: RM941,000) higher/lower respectively, arising mainly as a result of lower/higher interest expense on floating rate loans and borrowings. The assumed movement in basis points for interest rate sensitivity analysis is based on the current observable market environment.

### 37. CAPITAL COMMITMENTS

The Group has made commitments for the following capital expenditure:

	Group and Company	
	2025 RM'000	2024 RM'000
Property, plant and equipment	50,038	132,452

### 38. RELATED PARTIES

#### (a) Identity of related parties

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

The Group and the Company have related party relationship with their subsidiaries, associates, joint ventures, related parties, directors of the Company and key management personnel. Related parties of the Group are as follows:

Related parties	
CTI Chemicals Asia Pacific Pte. Ltd.	A company in which a director of a subsidiary (Malaysian Energy Chemical & Services Sdn. Bhd.) is a director and has substantial financial interest
ChampionX SG Service Pte. Ltd.	A company in which a director of a subsidiary (Malaysian Energy Chemical & Services Sdn. Bhd.) is a director and has substantial financial interest
Dimensi Projaya Sdn. Bhd.	A corporate shareholder of a subsidiary (Setegap Ventures Petroleum Sdn. Bhd.)

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 38. RELATED PARTIES

#### (b) Significant related party transactions

Significant related party transactions other than disclosed elsewhere in the financial statements are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Subsidiaries</b>				
Dividend income received/ receivable	-	-	<b>(20,000)</b>	(16,750)
Management fees received/ receivable	-	-	<b>(21,069)</b>	(18,237)
Rental expenses paid/payable	-	-	<b>1,361</b>	1,277
<b>Entities in which Directors have substantial interests</b>				
Service fee received/receivable	<b>(4,854)</b>	(5,634)	-	-
Purchases paid/payable	<b>31,308</b>	82,243	-	-
<b>Corporate shareholder of subsidiaries</b>				
Dividend paid/payable	-	2,139	-	-

Significant outstanding balances with related parties at the end of the reporting period are as disclosed in Notes 12 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 36(b).

Key management personnel include personnel having authority and responsibility for planning, directing and controlling the activities of the entities, directly or indirectly, including any director of the Group and of the Company.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 38. RELATED PARTIES

#### (c) Compensation of key management personnel (Contd.)

The remuneration of the key management personnel is as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
<b>Directors of the Company</b>				
<b>Executive Directors:</b>				
- fees	72	60	-	-
- salaries, bonus and other benefits	5,464	4,559	2,170	3,225
- defined contribution plans	603	503	212	361
	<b>6,139</b>	5,122	<b>2,382</b>	3,586
<b>Non-executive Directors:</b>				
- fees	1,095	864	1,095	864
- salaries, bonus and other benefits	111	90	111	90
	<b>1,206</b>	954	<b>1,206</b>	954
<b>Directors of the subsidiaries</b>				
<b>Executive Directors:</b>				
- fees	144	30	72	60
- salaries, bonus and other benefits	3,548	3,350	3,293	1,334
- defined contribution plans	421	364	391	142
	<b>4,113</b>	3,744	<b>3,756</b>	1,536
<b>Total directors' remuneration</b>	<b>11,458</b>	9,820	<b>7,344</b>	6,076
<b>Other key management personnel</b>				
Short-term employee benefits	2,855	3,496	1,550	2,152
Defined contribution plans	236	408	159	219
	<b>3,091</b>	3,904	<b>1,709</b>	2,371
	<b>14,549</b>	13,724	<b>9,053</b>	8,447

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 39. SEGMENT INFORMATION

The Group prepared the following segment information in accordance with MFRS 8 *Operating Segments* based on the internal management reports of the Group's strategic business units which are regularly reviewed by the Group's Chief Executive Officer ("CEO") for the purpose of making decisions about resource allocation and performance assessment.

Segments	Products and services
O&G upstream services	Provision of geoscience and reservoir engineering, drilling, project and operation services, and other specialised services within oil and gas industry.
Trading/Other O&G services	Manufacturing, marketing, distribution and supply of oilfield chemicals, petrochemical and chemical products, equipment and services.
Others	New energy, digitalisation and tech and investment holding.

Inter-segment pricing is determined at arm's length basis.

#### Segment profit

Segment performance is used to measure performance as Group's Chief Executive Officer believes that such information is most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Performance is evaluated based on operating profit or loss which is measure differently from operating profit or loss in the consolidated financial statements.

#### Segment assets

The total of segment assets is measured based on all assets (excluding investment in associates and joint ventures) of a segment, as included in the internal management reports that are reviewed by the Group's Chief Executive Officer.

#### Segment liabilities

The total of segment liabilities is measured based on all liabilities (excluding deferred tax liabilities) of a segment, as included in the internal management reports that are reviewed by the Group's Chief Executive Officer.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

## 39. SEGMENT INFORMATION (CONTD.)

Group	Note	O&G Upstream Services RM'000	Trading/Other O&G Services RM'000	Others RM'000	Adjustments and eliminations RM'000	Consolidated RM'000
<b>2025</b>						
<b>Revenue:</b>						
Revenue from external customers		538,518	128,443	59,777	(10,088)	716,650
Inter-segment revenue	(a)	5,082	923	41,103	(47,108)	-
		543,600	129,366	100,880	(57,196)	716,650
<b>Results:</b>						
<i>Included in the measure of segment profit/(loss) are:</i>						
Interest income	(a)	1,488	22	207	(494)	1,223
Finance costs	(a)	(18,159)	(4)	(6,848)	46	(24,965)
Depreciation and amortisation		(50,239)	(15)	(2,220)	(3,987)	(56,461)
Amortisation of government grant		1,665	-	-	-	1,665
Other non-cash (expense)/income	(b)	(1,271)	176	95	-	(1,000)
<i>Not included in the measure of segment profit/(loss) but provided to Group's CEO are:</i>						
Share of results of associates, net of tax		-	-	-	(1,674)	(1,674)
Segment profit/(loss) after tax	(c)	59,071	11,790	9,843	(24,816)	55,888
<b>Assets:</b>						
Investment in associates		-	-	5,995	(118)	5,876
Additions to non-current assets	(d)	299,541	(10)	59,826	-	359,357
Segment assets	(e)	1,748,208	24,337	1,226,598	(1,188,201)	1,810,943
<b>Liabilities:</b>						
Segment liabilities	(f)	1,140,838	18,251	777,094	(788,143)	1,148,041

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

## 39. SEGMENT INFORMATION (CONTD.)

Group	Note	O&G Upstream Services RM'000	Trading/Other O&G Services RM'000	Others RM'000	Adjustments and eliminations RM'000	Consolidated RM'000
<b>2024</b>						
<b>Revenue:</b>						
Revenue from external customers		457,786	160,141	1,856	(19,435)	600,348
Inter-segment revenue	(a)	38,770	1,354	43,517	(83,641)	-
		496,556	161,495	45,373	(103,076)	600,348
<b>Results:</b>						
<i>Included in the measure of segment profit/(loss) are:</i>						
Interest income		1,041	304	4,579	(4,825)	1,099
Finance costs	(a)	(16,365)	(38)	(8,371)	4,324	(20,450)
Depreciation and amortisation		(48,834)	(265)	(895)	(4,058)	(54,052)
Amortisation of government grant		1,665	-	-	-	1,665
Other non-cash (expense)/income	(b)	13,818	93	(4,285)	(6,031)	3,595
<i>Not included in the measure of segment profit/(loss) but provided to Group's CEO are:</i>						
Share of results of associates, net of tax		-	-	-	17	17
Segment profit/(loss) after tax	(c)	54,732	5,383	26,373	(32,021)	54,467
<b>Assets:</b>						
Investment in associates		-	-	4,890	2,170	7,060
Additions to non-current assets	(d)	92,293	132	219,574	(2,345)	309,654
Segment assets	(e)	1,847,757	148,867	1,177,987	(1,654,237)	1,520,374
<b>Liabilities:</b>						
Segment liabilities	(f)	1,272,899	110,669	730,065	(1,238,116)	875,517

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 39. SEGMENT INFORMATION (CONTD.)

- (a) Inter-segment revenue and interest are eliminated on consolidation.
- (b) Other material non-cash expense/(income) consists of the following items as presented in the respective notes:

	2025 RM'000	2024 RM'000
Gain on disposal of a subsidiary	(76)	(480)
Loss/(Gain) on disposal of property, plant and equipment	90	(373)
Gain on disposal of associate	-	(1,233)
Other investment written off	105	-
(Reversal of expected credit losses) on: Expected credit losses		
- trade receivables	(717)	34
- other receivables	1,697	4,454
- contract asset	719	-
Inventories written down	522	-
Inventories written back	(32)	(12)
Net unrealised loss on foreign exchange	(2,951)	561
Provision for post employment benefits	(357)	644
	<b>(1,000)</b>	<b>3,595</b>

- (c) Inter-segment transactions eliminated on consolidation.
- (d) Additions to non-current assets (excluding financial instruments, intangible assets and deferred tax assets) consist of:

	2025 RM'000	2024 RM'000
Property, plant and equipment	354,473	306,219
Right-of-use assets	4,884	3,435
	<b>359,357</b>	<b>309,654</b>

- (e) The following items are deducted from segment assets to arrive at total assets reported in the statements of financial position:

	2025 RM'000	2024 RM'000
Investment in associates	(118)	2,170
Inter-segment assets	(1,188,083)	(1,656,407)
	<b>(1,188,201)</b>	<b>(1,654,237)</b>

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 39. SEGMENT INFORMATION (CONTD.)

- (f) The following items are deducted from segment liabilities to arrive at total liabilities reported in the statements of financial position:

	2025 RM'000	2024 RM'000
Deferred tax liabilities	4,095	5,218
Inter-segment liabilities	(792,238)	(1,243,334)
	<b>(788,143)</b>	<b>(1,238,116)</b>

- (g) Geographical information

Revenue information based on the geographical location of subsidiaries is as follows:

	Revenue	
	2025 RM'000	2024 RM'000
Malaysia	653,331	513,607
Outside Malaysia	63,319	86,741
	<b>716,650</b>	<b>600,348</b>

The following is the analysis of non-current assets other than financial instruments and deferred tax assets analysed by the Group's geographical location:

	Non-current assets	
	2025 RM'000	2024 RM'000
Malaysia	1,103,690	806,069
Outside Malaysia	20,981	214,459
	<b>1,124,671</b>	<b>1,020,528</b>

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 39. SEGMENT INFORMATION (CONTD.)

(h) Major customers

Revenue from one (2024: one) customers in services segment represents approximately RM179,764,265 (2024: RM235,606,000) or 25% (2024: 39%) of the Group's revenue.

### 40. CAPITAL MANAGEMENT

The Group manages its capital to ensure that entities within the Group will be able to maintain an optimal structure so as to support its business and maximise shareholders' value. To achieve this objective, the Group and the Company may make adjustment to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

The Group and the Company manage its capital based on debt-to-equity ratio. The debt-to-equity ratio is calculated as net debt divided by total equity. The Group and the Company include within net debt, loans and borrowings from financial institutions less cash and cash equivalents. Capital includes equity attributable to the owners of the parent and non-controlling interests. The debt-to-equity ratio of the Group and the Company at the end of the reporting period was as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Loans and borrowings	<b>867,220</b>	618,054	<b>77,614</b>	101,784
Lease liabilities	<b>17,701</b>	17,168	-	16
Less: Deposits, cash and bank balances	<b>(102,901)</b>	(132,151)	<b>(12,894)</b>	(14,108)
Net debt	<b>782,020</b>	503,071	<b>64,720</b>	87,692
Total equity	<b>662,902</b>	644,857	<b>420,930</b>	415,272
Gearing ratio	<b>118%</b>	78%	<b>15%</b>	21%

The Group is not subject to any externally imposed capital requirements.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 41. SIGNIFICANT EVENTS DURING AND EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

(i) **Legal Action Involving Uzma Engineering Sdn Bhd (“UESB”), Khan Co., Ltd (“Khan”) and Kong Offshore Malaysia Sdn Bhd (“Kong”)**

**Arbitration at the SIAC commenced by Khan against UESB (ARB083/22/TEV)**

On 16 March 2021, UESB filed a writ and statement of claim for the claim of sums totalling RM63,135,051 against Khan and Kong for claims relating to the Procurement, Construction and Commissioning of KNPG-B Topside Ph II, Kinabalu Non-Associated Gas Development Project. Following a series of court applications and appeals, the parties entered into a Consent Order on 29 February 2024 before the Court of Appeal, pursuant to which all disputes were referred to a single arbitration proceeding to be administered by the Singapore International Arbitration Centre (“SIAC”). The initial arbitration proceedings commenced separately by Khan and Kong were subsequently withdrawn and consolidated into a single arbitration under Arbitration No.: ARB284/24/TEV. SIAC appointed Peter Godwin as the sole arbitrator on 2 October 2024.

On 20 January 2025, Khan and Kong each filed their respective Statements of Claim against UESB claiming USD1,090,218 and RM53,709,021. In response, UESB filed its Statement of Defence and Counterclaim on 5 May 2025 for the claim of RM130,288,967 for breaches under the letter of award for the carry-over works and hook-up and commissioning works. UESB also sought to recover sums due under various debit notes.

Subsequently, on 21 July 2025, Khan and Kong filed their replies to the defence and their respective Defences to the Counterclaim, addressing the issues raised by UESB. UESB then filed its Reply to the Defence to the Counterclaim on 25 September 2025.

The arbitration hearing is scheduled to take place in the third quarter of 2026.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 41. SIGNIFICANT EVENTS DURING AND EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR (CONTD.)

#### (ii) Legal Action Involving UESB and Shapadu Energy Services Sdn. Bhd. (“SES”)

##### **Arbitration at the Asian International Arbitration Centre commenced by SES against UESB (AIAC/D/ADM-1195-2023)**

On 13 February 2023, SES issued a Notice of Arbitration to commence an arbitration against UESB at the Asian International Arbitration Centre (AIAC), claiming RM10,094,066 for alleged unpaid sums in respect of works performed. In response, UESB filed its Defence and Counterclaim on 20 February 2024, claiming approximately RM19,331,160 against SES.

On 7 February 2025, SES and UESB exchanged witness statements and expert reports in accordance with the Arbitrator’s directions. This was followed by the exchange of replies to those witness statements and expert reports on 28 March 2025.

The arbitration hearing proceeded from 21 April 2025 to 25 April 2025. The expert witness hearings were held from 29 September 2025 to 1 October 2025. The Arbitrator has directed the parties to file their respective written submissions in January 2026, after which the matter will be reserved for the Tribunal’s deliberation and eventual award.

#### (iii) Proposals of establishment of dividend reinvestment scheme and bonus issue

##### **On 27 September 2024, the Company proposed to undertake the following: (“the Proposals”)**

- (i) proposed establishment of a dividend reinvestment scheme which will provide shareholders with an option to elect to reinvest in whole or in part, their cash dividend(s) as may be declared by the Company, which includes any interim, final, special or other types of cash dividend in new ordinary shares in the Company (“Uzma Share(s)”) (“Proposed DRS”);
- (ii) proposed bonus issue of up to 172,131,403 new Uzma Shares (“Bonus Share(s)”) on the basis of 1 Bonus Share for every 3 existing Uzma Shares held on an entitlement date to be determined and announced later (“Proposed Bonus Issue”).

The Proposals, amongst others are subject to regulatory and other customary approvals, including the approval from the shareholders of the Company.

Barring any unforeseen circumstances and subject to the relevant approvals being obtained, the Proposed DRS is expected to be ready for implementation in the 4th quarter of 2024, whereas the Proposed Bonus Issue is expected to be implemented in the 1st quarter of 2025.

## NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

### 42. COMPARATIVE FIGURES

The presentation and classification of items in the current year financial statements have been consistent with the previous financial year except for certain comparative amounts which have been reclassified to conform with current year's presentation.

	As previously stated RM'000	Reclassification RM'000	As restated RM'000
<b>Group</b>			
<b>30 June 2024</b>			
<u>Statement of financial position</u>			
<u>Current assets</u>			
Other investments	22	150	172
Deposits, cash and bank balances	132,301	(150)	132,151
<hr/>			
<u>Current liabilities</u>			
Trade and other payables	( 155,365)	( 14,542)	(169,907)
Contract liabilities	( 26,254)	14,542	(11,712)
<hr/>			
<u>Statement of cash flows</u>			
<i>Cash flows from operating activities:</i>			
<i>Working capital changes :-</i>			
Contract liabilities	(24,578)	14,542	(10,036)
Payables	(82,204)	(14,542)	(96,746)
<hr/>			
<i>Cash flows from investing activities:</i>			
<i>Changes in unpledged fixed deposits with tenure more than 3 months</i>			
	(5,467)	150	(5,317)
Net acquisition of other investments	235	(150)	85
<hr/>			

### 43. AUTHORISATION OF FINANCIAL STATEMENTS FOR ISSUE

The financial statements for the year ended 30 June 2025 were authorised for issue in accordance with a resolution of the directors dated 24 October 2025.



## SECTION

## 07

**Additional  
Information**

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**List of Properties**

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**Analysis of Shareholdings As At 25 September 2025**339

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# List of Properties

The details of buildings and land owned by the Group are as follows: -

Title / Location	Description / Existing Use	Registered Owner	Date of Acquisition	Age of Building	Built-Up Area	Tenure	Net Book Value as at 30.06.2025 (RM'000)	Original Cost (RM'000)
H.S. (D) 102228 P.T. No. 16042 Damansara, Selangor Darul Ehsan  No. 29, Jalan Kartunis U1/47, Temasya Industrial Park, Section U1, Shah Alam, Selangor Darul Ehsan, Malaysia	Semi-detached industrial premises / Geological laboratory	Uzma Engineering Sdn. Bhd.	13/10/2008	26 years	9,601.49 sq.ft	Freehold	2,997	3,626
H.S. (D) 256295, P.T. No. 47371 in the Mukim of Sungai Buloh, District of Petaling, State of Selangor  H-B1-01, H-02-01, H-03-01, H-03A-01, H-05-01, H-06-01, H-07-01, H-08-01, H-09-01, H-10-01, H-11-01, H-12-01  All situated at Blok Empire Pejabat, Empire Damansara, No. 2, Jalan PJU 8/8A, Damansara Perdana, PJU 8, 47820 Petaling Jaya, Selangor Darul Ehsan, Malaysia	12-storey commercial building / Office	Uzma Engineering Sdn. Bhd.	22/11/2013	10 years	38,901 sq.ft	Leasehold (expiring on 13/05/2108)	18,903	24,000
H.S. (D) 110395/110396 P.T. No. 549 & 550 Seksyen 92, Bandar Kuala Lumpur  No. 68 & 70, Fraser Business Park, Jalan Metro Pudu 2, Off Jalan Yew, 55100 Kuala Lumpur, Malaysia	Two-adjacent multi-storey building / Office	Setegap Ventures Petroleum Sdn. Bhd.	14/01/2018	18 years	751.12 sq.m	Freehold	7,960	9,310

Title / Location	Description / Existing Use	Registered Owner	Date of Acquisition	Remaining Lease	Land Area	Tenure	Net Book Value as at 30.06.2025 (RM'000)	Original Cost (RM'000)
Lot No. 12909 (Formerly PT. 1237 and 1727)  Title No. GM2838 (Formerly HSM 670 and GM 671)  Padang Enggang, Kota Bharu, Kelantan Darul Naim, Malaysia	Commercial land	Uzma Engineering Sdn. Bhd.	01/10/2019	-	6,114 sq.m  6,318 sq.m	Freehold	560  440	1,722
Teluk Kalung Industrial Land, Teluk Kalung, Kemaman, Terengganu Darul Iman, Malaysia	Industrial land	Uzma Engineering Sdn. Bhd.	30/06/2016	41 years	20,000 sq.m	Leasehold	4,933	5,973

# Analysis of Shareholdings

## As at 25 September 2025

Total Number of Issued Shares	:	588,404,730
Class of Shares	:	Ordinary Shares
Voting Rights	:	One vote per share
Number of Shareholders	:	5,215

### Distribution Schedule of Shares

#### As at 25 September 2025

Size of Shareholdings	No. of Shareholder	Percentage of Shareholders (%)	No. of Shares Held	Percentage of Share Capital (%)
Less than 100	167	3.20	6,566	0.00
100 to 1,000	852	16.34	276,269	0.05
1,001 to 10,000	2,013	38.60	9,239,428	1.57
10,001 to 100,000	1,777	34.07	54,040,092	9.18
100,001 to 29,420,235 (*)	400	7.67	355,354,081	60.39
29,420,236 and above (**)	6	0.12	169,488,294	28.81
<b>TOTAL</b>	<b>5,215</b>	<b>100.00</b>	<b>588,404,730</b>	<b>100.00</b>

#### Notes:

(\*) Less than 5% of issued shares

(\*\*) 5% and above of issued shares actions.



## Directors' Shareholdings as per the Registrar pursuant to the Companies Act 2016

As at 25 September 2025

No.	Names of Directors	Designation	No. of Shares			
			Direct		Indirect	
			No. of Shares Held	Percentage of Issued Capital (%)	No. of Shares Held	Percentage of Issued Capital (%)
1	Datuk Abdullah Bin Karim	Chairman	-	-	-	-
2	Dato' Kamarul Redzuan Bin Muhamed	Managing Director / Group Chief Executive Officer	383,288	0.07	134,875,592 <sup>^</sup>	22.92
3	Datin Rozita Binti Mat Shah @ Hassan	Executive Director	41,750	0.01	135,217,130 <sup>#</sup>	22.98
4	Dato' Che Nazahatuhisamudin Bin Che Haron	Executive Director	2,788,443	0.47	-	-
5	Datuk Seri Dr. Zurainah Binti Musa	Independent Non-Executive Director	-	-	-	-
6	Ikhlas Bin Abdul Rahman	Independent Non-Executive Director	133,333	0.02	-	-
7	Y.M. Tengku Ezuan Ismara Bin Tengku Nun Ahmad	Independent Non-Executive Director	-	-	-	-
8	Datuk Farisha Binti Pawan Teh	Independent Non-Executive Director	533,333	0.09	533,333 <sup>@</sup>	0.09
9	Mazli Zakuan Bin Mohd Noor	Independent Non-Executive Director	-	-	-	-
10	Dato' Nasri Bin Nasrun	Non-Independent Non-Executive Director	1,400,000	0.24	-	-

### Notes:

(<sup>^</sup>) Deemed interested by virtue of the shareholdings held by his spouse, Datin Rozita Binti Mat Shah @ Hassan pursuant to Section 59(11)(c) of the Companies Act 2016 ("the Act") and his shareholdings in Tenggiri Tuah Sdn. Bhd. pursuant to Section 8(4) of the Act.

(<sup>#</sup>) Deemed interested by virtue of the shareholdings held by her spouse, Dato' Kamarul Redzuan Bin Muhamed pursuant to Section 59(11)(c) of the Act and her shareholdings in Tenggiri Tuah Sdn. Bhd. pursuant to Section 8(4) of the Act.

(<sup>@</sup>) Deemed interested by virtue of the shareholdings held by her spouse, Jan Al Jeffri Abd Rashid pursuant to Section 59(11)(c) of the Act.

## Substantial Shareholders as per the Register of Substantial Shareholders

### As at 25 September 2025

No.	Names	Direct		Indirect	
		No. of Shares Held	Percentage of Issued Capital (%)	No. of Shares Held	Percentage of Issued Capital (%)
1	Tenggiri Tuah Sdn. Bhd.	134,833,842	22.92	-	-
2	Urusharta Jamaah Sdn. Bhd.	34,271,164**	5.82	-	-
3	Dato' Kamarul Redzuan Bin Muhamed	383,288	0.07	134,875,592*	22.92
4	Datin Rozita Binti Mat Shah @ Hassan	41,750	0.01	135,217,130*	22.98

#### Notes:

(^ ) Deemed interested pursuant to Section 8(4) of the Act by virtue of his/her shareholdings in Tenggiri Tuah Sdn. Bhd. The total indirect shares of 134,833,842 are held as follows: -

- i. 1,433,432 ordinary shares are registered in the name of Tenggiri Tuah Sdn. Bhd.;
- ii. 13,688 ordinary shares are registered in the name of CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. - Pledged Securities Account for Tenggiri Tuah Sdn. Bhd.; and
- iii. 133,386,722 ordinary shares are registered in the name of Kenanga Nominees (Tempatan) Sdn. Bhd. - pledged securities account for Tenggiri Tuah Sdn. Bhd.

(\*\*) The total direct shares of 34,271,164 are held as follows :-

- i. 21,690,666 ordinary shares are registered in the name of Citigroup Nominees (Tempatan) Sdn. Bhd. Urusharta Jamaah Sdn. Bhd. (2)-IC; and
- ii. 12,580,498 ordinary shares are registered in the name of Citigroup Nominees (Tempatan) Sdn. Bhd. Urusharta Jamaah Sdn. Bhd. (Maybank 2)-IC

## Thirty (30) Largest Shareholders As at 25 September 2025

No.	Name of Shareholders	No. of Shares Held	%
1	KENANGA NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR TENGGIRI TUAH SDN. BHD.	133,386,722	22.669
2	UNIVERSAL TRUSTEE (MALAYSIA) BERHAD KAF CORE INCOME FUND	26,259,266	4.463
3	CITIGROUP NOMINEES (TEMPATAN) SDN BHD URUSHARTA JAMAAH SDN. BHD. (2)	21,690,666	3.686
4	MAYBANK NOMINEES (TEMPATAN) SDN BHD NATIONAL TRUST FUND (IFM KAF) (446190)	20,375,800	3.463
5	UNIVERSAL TRUSTEE (MALAYSIA) BERHAD KAF TACTICAL FUND	13,435,400	2.283
6	CITIGROUP NOMINEES (TEMPATAN) SDN BHD URUSHARTA JAMAAH SDN. BHD. (MAYBANK 2)	12,580,498	2.138
7	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TAN CHIN HOOI	12,074,034	2.052
8	CITIGROUP NOMINEES (TEMPATAN) SDN BHD EMPLOYEES PROVIDENT FUND BOARD (CIMB PRIN)	11,050,133	1.878
9	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR KONG KOK CHOY (8092812)	9,452,000	1.606
10	CITIGROUP NOMINEES (TEMPATAN) SDN BHD EMPLOYEES PROVIDENT FUND BOARD (PHEIM)	9,013,833	1.532
11	DB (MALAYSIA) NOMINEE (TEMPATAN) SENDIRIAN BERHAD DEUTSCHE TRUSTEES MALAYSIA BERHAD FOR HONG LEONG GROWTH FUND	8,500,000	1.445
12	MAYBANK NOMINEES (TEMPATAN) SDN BHD SYARIKAT TAKAFUL MALAYSIA KELUARGA BERHAD (ORDPA)	7,697,466	1.308
13	ETERNAL HARMONY SDN BHD	7,638,400	1.298
14	DB (MALAYSIA) NOMINEE (TEMPATAN) SENDIRIAN BERHAD DEUTSCHE TRUSTEES MALAYSIA BERHAD FOR HONG LEONG DANA MAKMUR	7,377,777	1.254
15	CARTABAN NOMINEES (TEMPATAN) SDN BHD RHB TRUSTEES BERHAD FOR KAF VISION FUND	6,500,000	1.105
16	YEOH YEW CHOO	6,142,000	1.044
17	RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR GOH THIAN TECK	5,878,366	0.999
18	PM NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR KONG KOK CHOY (B)	5,800,000	0.986

No.	Name of Shareholders	No. of Shares Held	%
19	MAYBANK NOMINEES (TEMPATAN) SDN BHD MEDICAL FUND (IFM KAF) (451154)	5,171,866	0.879
20	UOBM NOMINEES (TEMPATAN) SDN BHD UOB ASSET MANAGEMENT (MALAYSIA) BERHAD FOR MALAYSIAN TIMBER COUNCIL (OF-EQ)	4,545,466	0.773
21	CITIGROUP NOMINEES (TEMPATAN) SDN BHD GREAT EASTERN LIFE ASSURANCE (MALAYSIA) BERHAD (LPF)	4,000,000	0.680
22	KONG KOK CHOY	3,848,000	0.654
23	CITIGROUP NOMINEES (TEMPATAN) SDN BHD KUMPULAN WANG PERSARAAN (DIPERBADANKAN) (PRINCIPAL ISLMC)	3,800,066	0.646
24	CITIGROUP NOMINEES (TEMPATAN) SDN BHD EMPLOYEES PROVIDENT FUND BOARD (KENANGAESG)	3,484,033	0.592
25	MAYBANK NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR MAYBANK ISLAMIC ASSET MANAGEMENT SDN BHD (OMNIBUS TRUST ACCOUNT FOR CLIENTS)	3,267,075	0.555
26	KENANGA NOMINEES (TEMPATAN) SDN BHD PLEGDED SECURITIES ACCOUNT FOR CHE NAZHATUHHISAMUDIN BIN CHE HARON	2,737,777	0.465
27	CIMB GROUP NOMINEES (TEMPATAN) SDN BHD CIMB COMMERCE TRUSTEE BERHAD - KENANGA PREMIER FUND	2,509,100	0.426
28	DB (MALAYSIA) NOMINEE (TEMPATAN) SENDIRIAN BERHAD DEUTSCHE TRUSTEES MALAYSIA BERHAD FOR HONG LEONG DANA MAA'ROF	2,393,424	0.407
29	KAF TRUSTEE BERHAD KIFB FOR MALAYSIAN TIMBER CERTIFICATION COUNCIL ACCOUNT B	2,350,010	0.399
30	UNIVERSAL TRUSTEE (MALAYSIA) BERHAD KAF DANA ADIB	2,319,266	0.394

## SECTION

## 08

**Annual General Meeting**

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# NOTICE OF



# 18TH

# ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Eighteenth Annual General Meeting ("18th AGM") of UZMA BERHAD ("Uzma" or "Company") will be held at **Theatre, Damansara Performing Arts Centre, G Floor, Uzma Tower, No. 2, Jalan PJU 8/8A, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan, Malaysia** on **Tuesday, 25 November 2025** at **10.00 a.m.** or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications, the following resolutions set out in this Notice.

## Agenda

### As Ordinary Business

1. To receive the Audited Financial Statements of the Company and the Group for the financial year ended 30 June 2025 together with the Reports of the Directors and Auditors thereon.

*(Please refer to Explanatory Note 1)*

2. To approve the Directors' fees payable to the Non-Executive Directors of up to an aggregate amount of RM1,155,000.00 for the period from 26 November 2025 until the next Annual General Meeting of the Company and the payment thereof.

**Ordinary Resolution 1**

*(Please refer to Explanatory Note 2)*

3. To approve the payment of Meeting Allowances of up to an aggregate amount of RM106,500.00 for the period from 26 November 2025 until the next Annual General Meeting of the Company and the payment thereof.

**Ordinary Resolution 2**

*(Please refer to Explanatory Note 2)*

4. To re-elect the following Directors who are retiring by rotation in accordance with Clause 98 of the Constitution of the Company:

- (i) Datuk Abdullah Bin Karim
- (ii) Dato' Kamarul Redzuan Bin Muhamed
- (iii) Dato' Che Nazahatuhisamudin Bin Che Haron

**Ordinary Resolution 3**

**Ordinary Resolution 4**

**Ordinary Resolution 5**

*(Please refer to Explanatory Note 3)*

5. Retirement of Messrs Al Jafree Salihin Kuzaimi PLT as Auditors of the Company, whom has expressed their intention not to seek for reappointment at the 18th AGM of the Company.

### As Special Business

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

6. **AUTHORITY FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

**Ordinary Resolution 6**

"**THAT** pursuant to Sections 75 and 76 of the Companies Act 2016 ("Act"), the Directors be and are hereby authorised to allot and issue new Shares in the Company, grant rights to subscribe for Shares in the Company, convert any security into Shares in the Company, or allot Shares under an agreement or option or offer at any time in the Company, and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of Shares to be issued and allotted, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, does not exceed ten per centum (10%) of the total number of issued Shares of the Company (excluding treasury shares) for the time being and that the Directors be and are also hereby empowered to obtain approval for the listing of and quotation for the additional Shares so allotted on Bursa Malaysia Securities Berhad ("Bursa Securities") and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company, subject always to the approval of all relevant regulatory authorities (if any) being obtained for such allotment and issuance."

*(Please refer to Explanatory Note 4)*

**7. PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES (“PROPOSED RENEWAL OF SHARE BUY-BACK MANDATE”) Ordinary Resolution 7**

“**THAT** subject to the Companies Act 2016 (“Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities (“MMLR”) and the approvals of all other relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to make purchases of the Company’s ordinary shares (“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 may deem fit, necessary and expedient in the interest of the Company provided that the aggregate number of shares purchased and/or held as treasury shares pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company;

**THAT** an amount not exceeding the retained profits account be allocated by the Company for the Proposed Share Buy-Back;

**THAT** the authority conferred by this resolution will be effective immediately upon the passing of this resolution and will expire at :-

- i) The conclusion of the next Annual General Meeting (“AGM”) of the Company (being the Nineteenth AGM (“19th AGM”) of the Company), at which time the said authority will lapse unless by an ordinary resolution passed at a general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions;
- ii) The expiration of the period within which the 19th AGM of the Company is required by law to be held; or
- iii) The authority is revoked or varied by an ordinary resolution passed by the shareholders in a general meeting.

whichever occurs first but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any);

**THAT** authority be and is hereby given to the Directors of the Company to decide at their absolute discretion to either cancel and/or retain the shares so purchased as treasury shares to deal with such treasury shares in the manner as set out in Section 127(7) of the Act.

**AND THAT** the Directors of the Company be authorised to take all steps necessary to implement, complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Share Buy-Back as may be agreed or allowed by any relevant governmental and/or regulatory authority.”

*(Please refer to Explanatory Note 5)*

**8. RETENTION OF INDEPENDENT NON-EXECUTIVE CHAIRMAN, DATUK ABDULLAH BIN KARIM Ordinary Resolution 8**

“**THAT** approval be and is hereby given to Datuk Abdullah Bin Karim, whose tenure as an Independent Non-Executive Chairman of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Chairman of the Company until the conclusion of the next Annual General Meeting of the Company.”

*(Please refer to Explanatory Note 6)*

**9. RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR, DATUK SERI DR. ZURAINAH BINTI MUSA Ordinary Resolution 9**

“**THAT** approval be and is hereby given to Datuk Seri Dr. Zurainah Binti Musa, whose tenure as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company.”

*(Please refer to Explanatory Note 7)*

## By Order of the Board

**KHOO MING SIANG**

Membership No.: MAICSA 7034037  
SSM Practicing Certificate No.: 202208000150

**CHIN WAI LENG**

Membership No.: LS0009738  
SSM Practicing Certificate No.: 201908000658

**Company Secretaries**

Selangor Darul Ehsan  
Date: 27 October 2025

## Notes:

1. A member [other than an exempt authorized nominee as defined under the Securities Industry (Central Depositories) Act, 1991] of the Company who is entitled to participate and vote at the meeting is entitled to appoint not more than two (2) proxies to participate and vote in his stead at the same meeting. A proxy may but need not be a member of the Company, an advocate, an approved company auditor or a person approved by the Registrar. There shall be no restriction as to the qualification of the proxy.
2. Where a member of the Company appoints two (2) proxies, the member shall specify the proportions of his/her shareholdings to be represented by each proxy, failing which the appointments shall be invalid.
3. Where a member of the Company is an exempt authorized 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 authorized nominee may appoint in respect of each omnibus account it holds.  
  
An exempt authorized nominee refers to an authorized nominee defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which is exempted from compliance with the provisions of subsection 25A (1) of SICDA.
4. The instrument appointing a proxy, in the case of an individual, shall be signed by the appointor or by his attorney duly authorised in writing and in the case of corporation shall be given under its common seal or signed on its behalf by an attorney of the corporation so authorised.
5. The instrument appointing a proxy ("Proxy Form") must be deposited at the office of the Poll Facilitator office at S-4-04, The Gamuda Biz Suites, Jalan Anggerik Vanilla 31/99, Kota Kemuning, 40460 Shah Alam, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time for holding the AGM or at any adjournment thereof.
6. Pursuant to Paragraph 8.29A(1) of the MMLR, all the resolutions set out in the Notice of AGM will be put to vote by way of poll.
7. For the purpose of determining who shall be entitled to participate in this meeting, the Company will be requesting from Bursa Malaysia Depository Sdn. Bhd. to make available a Record of Depositors as at 18 November 2025. Only a Depositor whose name appears on such Record of Depositors shall be entitled to participate and vote at this meeting and be entitled to appoint a proxy or proxies.

## Explanatory Notes on Ordinary Business and Special Business

### 1. Audited Financial Statements for the Financial Year Ended 30 June 2025

The Audited Financial Statements in Agenda 1 is meant for discussion only, as approval from the shareholders is not required pursuant to the provision of Section 340(1)(a) of the Companies Act 2016. Hence, this Agenda is not put forward for voting by shareholders of the Company.

### 2. Payment of Directors' Fees and Benefits

Section 230(1) of the Companies Act 2016 provides amongst others that the fees of the Directors and any benefits payable to the Directors of the Company and its subsidiaries shall be approved at a general meeting.

#### i) Ordinary Resolution 1 – Payment of Directors' Fees to the Non-Executive Directors (“NEDs”) for the period from 26 November 2025 until the next AGM to be held in 2026

The proposed fees payable by the Company to each of the NEDs are detailed as follows:

Name of Directors	Position	Fee per Annum (RM)
Board	Chairman	180,000
	Member	120,000
Committees	Chairman	30,000
	Member	15,000

The proposed Resolution 1 is to facilitate the payment of Directors' fees on a current financial year basis, calculated based on the current board size. In the event the Directors' fees proposed are insufficient (due to enlarged Board size), approval will be sought at the next AGM for additional fees to meet the shortfall.

#### ii) Ordinary Resolution 2 – Payment of Meeting Allowances

Payment of Meeting Allowances for the period from 26 November 2025 until the next AGM to be held in 2026 is RM1,500 per meeting for the Chairman and RM1,000 per meeting for each Member. In the event the proposed amount is insufficient (due to more meetings/ enlarged board size), approval will be sought at the next AGM for the shortfall.

### 3. Ordinary Resolutions 3, 4 and 5 – Re-election of Directors

For the purpose of determining the eligibility of the Directors to stand for re-election at the 18th Annual General Meeting of the Company, the Board through its Nomination and Remuneration Committee (“NRC”) undertook a formal evaluation to determine the eligibility of each retiring Director in line with the Malaysian Code on Corporate Governance, which included the following: -

- i) Commitment and time to serve the Company;
- ii) The fit and proper assessment;
- iii) Past contribution and performance.

Based on the outcome of the annual performance evaluation, the NRC and the Board are satisfied that the retiring Directors, namely Datuk Abdullah Bin Karim, Dato' Kamarul Redzuan Bin Muhamed and Dato' Che Nazahatuhisamudin Bin Che Haron (collectively, “the retiring Directors”) standing for re-election, have performed their duties as per the Board Charter. In addition, the NRC and the Board are confident that the retiring Directors will continue to bring their knowledge, experience and skills, and will contribute effectively to the Board's discussions, deliberations and decisions. In view thereof, the Board recommends that the retiring Directors be re-elected as Directors of the Company.

The retiring Directors, being eligible, have offered themselves for re-election at the 18th AGM.

The retiring Directors do not have conflict of interest with the Company and had abstained from deliberations and decisions on their own re-election at the relevant Board meeting.

All Directors standing for re-election have abstained from deliberations and decisions on their own eligibility to stand for re-election at the NRC and/or Board Meetings and they will continue to abstain from deliberations and decisions on their own eligibility to stand for re-election at the 18th AGM of the Company

The profiles of the Directors who are standing for re-election under Ordinary Resolutions 3, 4 and 5 are set out in the Directors' Profile on pages 70 to 72 of the Annual Report 2025.

#### 4. Ordinary Resolution 6 – Authority for the Directors to Allot and Issue Shares

The Ordinary Resolution 6 proposed under item 6 of the Agenda is a renewal of the general mandate for issuance of ordinary shares (“Shares”) by the Company under Sections 75 and 76 of the Act. The Company, however, did not issue any new shares pursuant to this mandate obtained as at the date of this Notice.

The mandate, if passed, will provide flexibility for the Company and empower the Directors to allot and issue new Shares speedily in the Company from time to time and expand the mandate to grant rights to subscribe for Shares in the Company, convert any security into Shares in the Company, or allot Shares under an agreement or option or offer, provided that the aggregate number of Shares issued and allotted, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution does not exceed 10% of the total number of issued Shares (excluding treasury shares, if any) of the Company for the time being for such purposes as the Directors consider would be in the interest of the Company.

This would eliminate any delay arising from and cost involved in convening a general meeting to obtain the approval of the shareholders for such issuance of shares and provide flexibility to the Company for any possible fund-raising activities, including but not limited to, further placing of shares, for purpose of funding investment project(s), working capital and/or acquisitions.

This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.

#### 5. Ordinary Resolution 7 – Proposed Renewal of Share Buy-Back Mandate

Ordinary Resolution 7 proposed under item 7 of the Agenda, if passed, will give the Directors of the Company the authority to take all such steps, as are necessary or expedient, to implement, finalise, complete and/or to affect the purchase(s) of ordinary shares by the Company as the Directors may deem fit and expedient in the best interest of the Company. The authority will, unless revoked or varied by the Company in a general meeting, continue to be in force until the conclusion of the next AGM of the Company or the expiry of the period within which the next AGM of the Company following the 18th AGM is required by law to be held.

Please refer to the Statement to Shareholders dated 27 October 2025 for further information.

#### 6. Ordinary Resolution 8 – Retention of Independent Non-Executive Chairman, Datuk Abdullah Bin Karim

Ordinary resolution 8, if passed, will allow Datuk Abdullah Bin Karim (“Datuk Abdullah”) to continue in office as an Independent Non-Executive Chairman of the Company.

Datuk Abdullah was appointed as an Independent Non-Executive Director on 25 August 2016 and subsequently assumed the role of Chairman of the Board of Directors on 30 August 2018. The Board, through the Nomination and Remuneration Committee (“NRC”), has conducted a performance evaluation and assessment on Datuk Abdullah, who has served the Company for more than nine (9) years as at the date of the notice of this 18th AGM. The Board and NRC (save for Datuk Abdullah), who has declared his interest and abstained from deliberation and voting) recommended his retention as Independent Non-Executive Chairman of the Company, based on the following justifications:-

- i) he has met the independence guidelines set out in the MMLR;
- ii) he continues to be independent, as there are no circumstances or relationships that create threats to his independence;
- iii) he has demonstrated strong leadership in his capacity as Chairman of the Board, actively facilitating constructive discussions and ensuring effective Board oversight;
- iv) he has contributed sufficient time and effort in discharging his responsibilities, exercised due care in all undertakings of the Company, and carried out his fiduciary duties in the best interest of the Company throughout his tenure.

Datuk Abdullah has abstained from deliberations and decisions on this matter at the Board Meeting and he will continue to abstain from deliberations and decisions at the 18th AGM of the Company. The profile of Datuk Abdullah is set out in the Directors’ Profile on page 70 of the Annual Report 2025.

## 7. Ordinary Resolution 9 – Retention of Independent Non-Executive Director, Datuk Seri Dr. Zurainah Binti Musa

Ordinary Resolution 9, if passed, will allow Datuk Seri Dr. Zurainah Binti Musa (“Datuk Seri Dr. Zurainah”) to continue in office as an Independent Non-Executive Director of the Company.

Datuk Seri Dr. Zurainah was appointed as an Independent Non-Executive Director on 13 May 2015. The Board has via the Nomination and Remuneration Committee (“NRC”) conducted a performance evaluation and assessment on Datuk Seri Dr. Zurainah, who has served the Company for more than nine (9) years as at the date of the notice of this 18th AGM. The Board and NRC (save for Datuk Seri Dr. Zurainah who has declared her interest and abstained from deliberation and voting) recommended her to continue to act as Independent Non-Executive Director of the Company based on the following justifications:-

- i) she has met the independence guidelines set out in the MMLR,
- ii) she continues to be independent as she has no circumstances and relationships that create threats to her independence,
- iii) she has actively participated in the board meetings and possesses the appropriate competencies to enable her to apply professional judgment, and
- iv) she has contributed sufficient time and efforts and exercised due care in all undertakings of the Company and has acted and carried out her fiduciary duties in the interest of the Company during her tenure as an Independent Non-Executive Director.

Datuk Seri Dr. Zurainah has abstained from deliberations and decisions on this matter at the NRC and/or Board Meetings and she will continue to abstain from deliberations and decisions at the 18th AGM of the Company. The profile of Datuk Seri Dr. Zurainah is set out in the Directors’ Profile on page 74 of the Annual Report 2025.

## Statement Accompanying Notice of Annual General Meeting

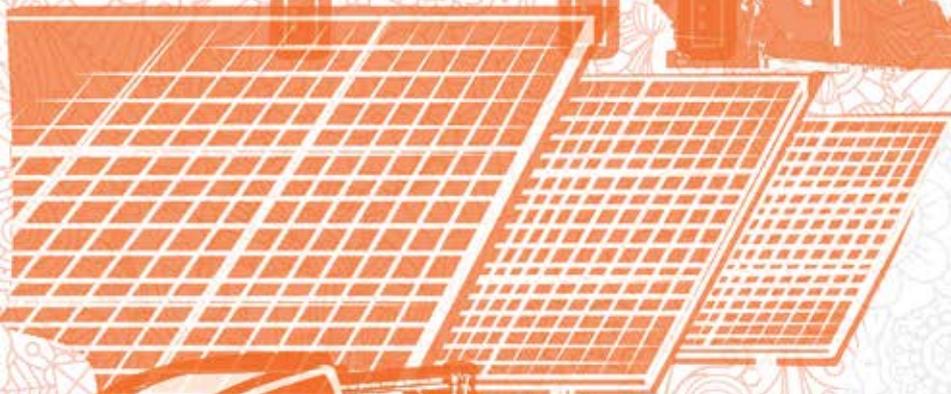
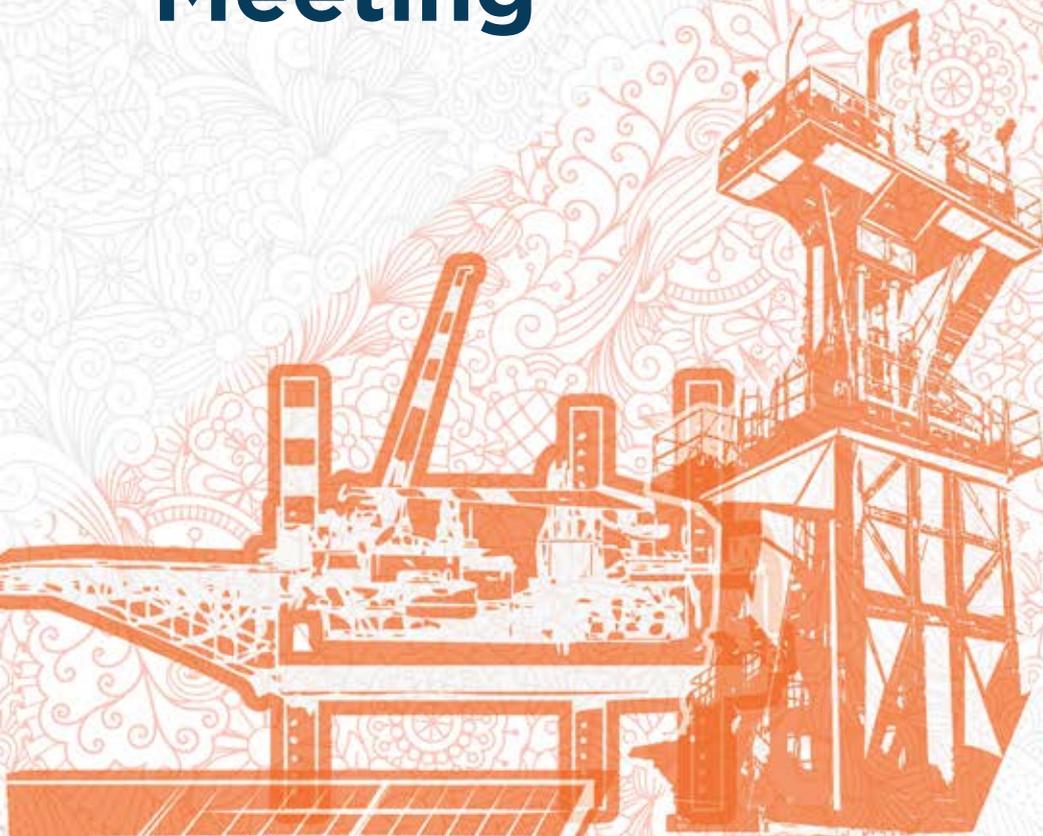
### (Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

1. There were no Directors standing for election (excluding Directors standing for a re-election) at the 18th AGM.
2. Please refer to Explanatory Note 4 for information relating to general mandate for issue of securities.

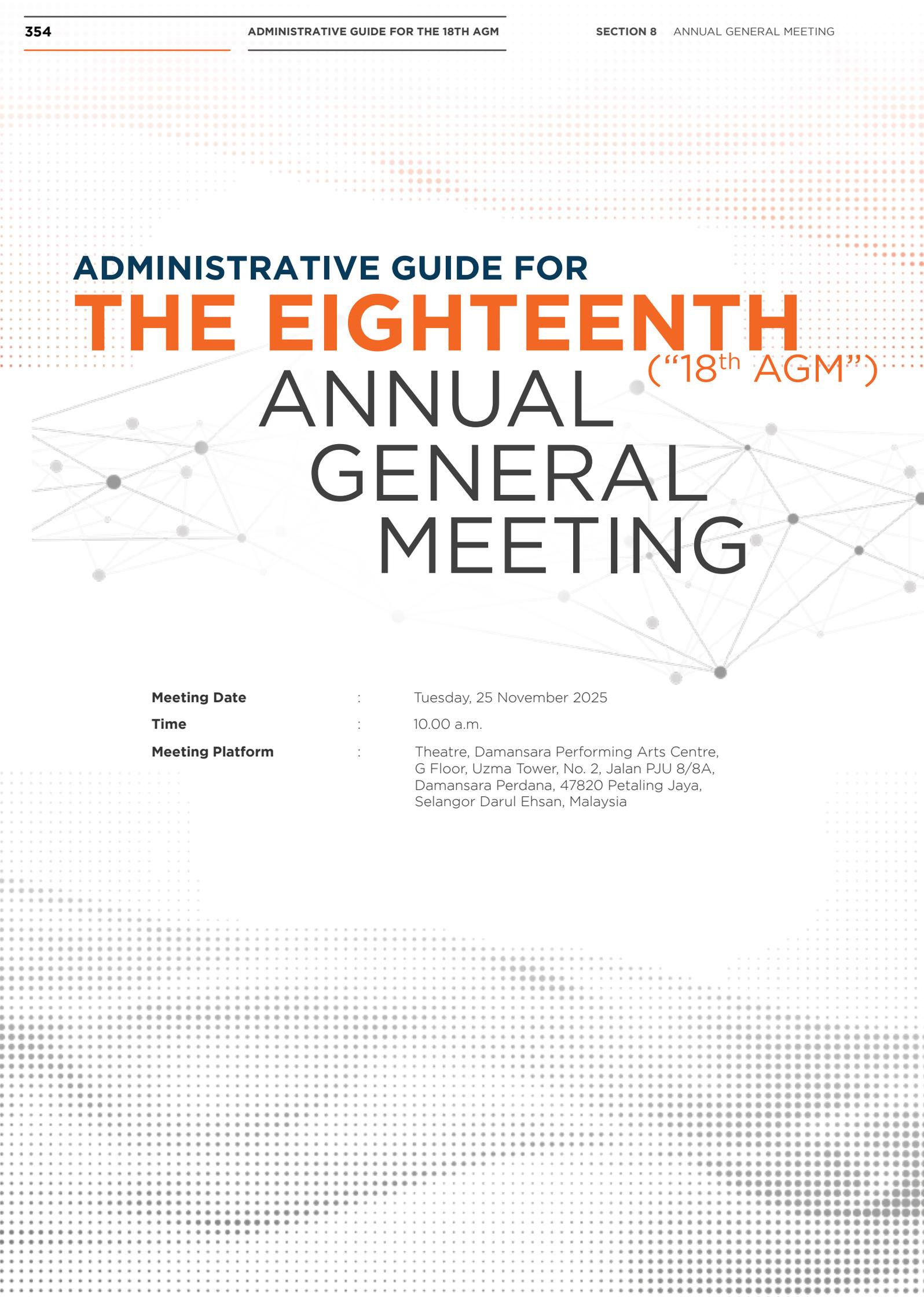
### **Personal Data Privacy:**

*By submitting an instrument appointing a proxy(ies) and/or representative(s) to participated 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.*

# 18th Annual General Meeting



**Tuesday,  
25 November  
2025**



ADMINISTRATIVE GUIDE FOR  
**THE EIGHTEENTH**  
ANNUAL  
GENERAL  
MEETING  
(“18<sup>th</sup> AGM”)

<b>Meeting Date</b>	:	Tuesday, 25 November 2025
<b>Time</b>	:	10.00 a.m.
<b>Meeting Platform</b>	:	Theatre, Damansara Performing Arts Centre, G Floor, Uzma Tower, No. 2, Jalan PJU 8/8A, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan, Malaysia

## Dear Shareholders,

### Digital Copies of Annual General Meeting Documents

As part of our dedicated commitment to sustainable practices, please scan the QR code for the following documents of the Company, which are also available and can be downloaded from Bursa Malaysia Securities Berhad and the Company's website at <https://uzmagroup.com/general-meeting/>

1. Annual Report 2025
2. Corporate Governance Report 2025
3. Notice of the 18<sup>th</sup> AGM and Proxy form
4. Administrative Guide for the 18<sup>th</sup> AGM
5. Statement to Shareholders in relation to the proposed renewal of authority for the Company to purchase its own ordinary shares (**“Proposed Renewal of Share Buy-Back Mandate”**) (**“Statement to Shareholders”**)



As a shareholder of the Company, you may submit your request for a printed copy of the Annual Report 2025 and/or Statement to Shareholders to [communications@uzmagroup.com](mailto:communications@uzmagroup.com) and must provide all the required information accurately, i.e. full name, CDS account number, full mailing address and shareholder's mobile number. Barring any unforeseen circumstances, we will send a printed Annual Report 2025 and/or Statements to Shareholders to you as reasonably practicable from the date of receipt of your request. Nevertheless, it is hoped that you would consider the environment before you decide to request for the printed copy.

### Entitlement to Participate and Vote

In respect of deposited securities, only members whose names appear in the Record of Depositors on **18 November 2025** (General Meeting Record of Depositors) shall be eligible to participate the AGM or appoint proxy(ies) to participate and/or vote on his/her behalf.

### Form(s) of Proxy

Shareholders who are unable to attend our AGM are encouraged to appoint the Chairman of the Meeting as your proxy and indicate the voting instructions in the Proxy Form. Please take note that you must complete the Proxy Form for the AGM should you wish to appoint proxy(ies).

The Proxy Form must be deposited at the office of the Poll Facilitator office at S-4-04, The Gamuda Biz suites, Jalan Anggerik Vanilla 31/99, Kota Kemuning, 40460 Shah Alam, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time for holding the AGM or at any adjournment thereof i.e. latest by 10:00 a.m., Sunday, 23 November 2025.

### Registration

The registration counter will be open at 9:00 am on Tuesday, 25 November 2025 at Black Box, Damansara Performing Arts Centre, G Floor, Uzma Tower, No. 2, Jalan PJU 8/8A, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

Attendees are requested to produce/show their original MyKAD or Passport (for non-Malaysian) to the registration staff for verification purposes. Kindly ensure the original MyKAD or Passport is returned to you thereafter. Please take note that no person will be allowed to register on behalf of another person, even with the original MyKAD or Passport of that person.

Upon verification, attendees are required to write their name and sign on the Attendance List places on the registration table.

Attendees will also be given an identification wristband for voting purposes. No person will be allowed to enter the meeting hall without the identification wristband. There will be no replacement for the identification wristband in the event that it is lost or misplaced.

### Voting Procedure

The voting procedure will be conducted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed Propoll Solutions Sdn. Bhd. as Poll Administrator to conduct the poll by way of electronic voting (“e-voting”) and Symphony Corporate Services Sdn. Bhd. as the Scrutineer of the Meeting.

The Independent Scrutineer will verify and validate the poll results followed by declaration by the Chairman of the Meeting whether the resolutions put to vote were successfully carried or not.

## Mobile Devices

Please ensure that all mobile devices (e.g., phones or other sound-emitting devices) are set to silent mode during the AGM to ensure a smooth and uninterrupted meeting.

## Recording or Photography at the AGM

Strictly NO recording or photography of the AGM proceedings is allowed.

## Enquiries

If you have any enquiry prior to the 18th AGM, you may contact the Poll Facilitator at 6010-526 5490 or propollsolution@gmail.com during office hours from 9.00 am to 5.00 pm (Monday to Friday).

## Personal Data Privacy:

*By registering to participate and vote and/or submitting the instrument appointing a proxy(ies) and/or representative(s) 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.*



# PROXY FORM

## UZMA BERHAD

[Registration No. 200701011861 (769866-V)]  
(Incorporated in Malaysia)

## PROXY FORM

No. of shares held	
CDS Account No.	

I/We\*, \_\_\_\_\_ (full name of member, in capital letters)

NRIC No./Passport No./Company No.\* \_\_\_\_\_ of \_\_\_\_\_

\_\_\_\_\_ (full address) being a member of UZMA BERHAD, hereby

appoint \_\_\_\_\_ (name of proxy as per NRIC, in capital letters) NRIC

No./Passport No. \_\_\_\_\_ of \_\_\_\_\_

\_\_\_\_\_ (full address) and telephone/mobile no. \_\_\_\_\_ email address \_\_\_\_\_

and failing him/her\* \_\_\_\_\_ (name of proxy as per NRIC, in capital letters)

NRIC No./Passport No. \_\_\_\_\_ of \_\_\_\_\_

\_\_\_\_\_ (full address) and telephone/mobile no. \_\_\_\_\_ email address \_\_\_\_\_

or failing him/her\*, the Chairman of the Meeting as my/our\* proxy to vote for me/us\* on my/our\* behalf at the Eighteenth Annual

General Meeting ("AGM") of Uzma Berhad ("the Company") to be held at **Theatre, Damansara Performing Arts Centre, G Floor,**

**Uzma Tower, No. 2, Jalan PJU 8/8A, Damansara Perdana, 47820 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Tuesday,**

**25 November 2025 at 10.00 a.m.** or at any adjournment thereof, for the purpose of considering and if thought fit, passing with

or without modifications, the following resolutions set out in the Notice of the Eighteenth AGM.

My/Our proxy is to vote as indicated below :-

No.	Resolution	For	Against
<b>Ordinary Resolution 1</b>	Payment of Directors' fees to the Non-Executive Directors.		
<b>Ordinary Resolution 2</b>	Payment of Meeting Allowances.		
<b>Ordinary Resolution 3</b>	Re-election of Datuk Abdullah Bin Karim as Director.		
<b>Ordinary Resolution 4</b>	Re-election of Dato' Kamarul Redzuan Bin Muhamed as Director.		
<b>Ordinary Resolution 5</b>	Re-election of Dato' Che Nazahatuhisamudin Bin Che Haron as Director.		
<b>Ordinary Resolution 6</b>	Authority for the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.		
<b>Ordinary Resolution 7</b>	Proposed Renewal of Authority for the Company to Purchase its own Ordinary Shares.		
<b>Ordinary Resolution 8</b>	Retention of Independent Non-Executive Chairman, Datuk Abdullah Bin Karim.		
<b>Ordinary Resolution 9</b>	Retention of Independent Non-Executive Director, Datuk Seri Dr. Zurainah Binti Musa		

\*Strike out whichever is not desired.

[Please indicate with an 'X' in the spaces provided whether you wish your votes to be cast for or against the resolutions. In the absence of specific directions, your proxy will vote or abstain as he/she thinks fit.]

Signed this ..... day of ..... 2025

Signature/Common Seal of Member/(s)

For appointment of two proxies, percentage of shareholdings to be represented by the proxies:

	No. of shares	No. of shares
Proxy 1	_____	_____ %
Proxy 2	_____	_____ %
Total	_____	_____ 100%

**Notes:**

1. A member [other than an exempt authorized nominee as defined under the Securities Industry (Central Depositories) Act, 1991] of the Company who is entitled to participate and vote at the meeting is entitled to appoint not more than two (2) proxies to participate and vote in his stead at the same meeting. A proxy may but need not be a member of the Company, an advocate, an approved company auditor or a person approved by the Registrar. There shall be no restriction as to the qualification of the proxy.
2. Where a member of the Company appoints two (2) proxies, the member shall specify the proportions of his/her shareholdings to be represented by each proxy, failing which the appointments shall be invalid.
3. Where a member of the Company is an exempt authorized 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 authorized nominee may appoint in respect of each omnibus account it holds.  
  
An exempt authorized nominee refers to an authorized nominee defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which is exempted from compliance with the provisions of subsection 25A (1) of SICDA.
4. The instrument appointing a proxy, in the case of an individual, shall be signed by the appointor or by his attorney duly authorized in writing and in the case of corporation shall be given under its common seal or signed on its behalf by an attorney of the corporation so authorized.
5. The instrument appointing a proxy ("Proxy Form") must be deposited at the Poll Facilitator office, Propoll Solutions Sdn. Bhd. at S-4-04, The Gamuda Biz Suites, Jalan Anggerik Vanilla 31/99, Kota Kemuning, 40460 Shah Alam, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time for holding the AGM or at any adjournment thereof.
6. Pursuant to Paragraph 8.29A(1) of the MMLR, all the resolutions set out in the Notice of AGM will be put to vote by way of poll.
7. For the purpose of determining who shall be entitled to participate in this meeting, the Company will be requesting from Bursa Malaysia Depository Sdn. Bhd. to make available a Record of Depositors as at 18 November 2025. Only a Depositor whose name appears on such Record of Depositors shall be entitled to participate and vote at this meeting and be entitled to appoint a proxy or proxies.

**Personal Data Privacy :-**

*By submitting an instrument on appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms pursuant to Personal Data Protection Act, 2010.*



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