

# 2026 Annual Report



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# NOTICE OF THE TWENTY-SIXTH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Twenty-Sixth Annual General Meeting (“26<sup>th</sup> AGM”) of CYL Corporation Berhad (“the Company” or “CYL”) will be held at Corporate Meetings by Envivo, Ground Floor Lobby 1, Crystal Plaza, No.4, Jalan 51A/223, 46100 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Tuesday, 21 July 2026, 10.00 a.m. to transact the following businesses:

## AGENDA

### As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 January 2026 together with the Directors’ and Auditors’ Reports thereon. *(Please refer to Explanatory Note to the Agenda)*
2. To re-elect the following Directors who retire by rotation pursuant to Clause 76(3) of the Company’s Constitution: -  
(a) Mr. Chen Yat Lee *Resolution 1*  
(b) Mr. Chen Teck Sun *Resolution 2*  
(c) En. Abd Malik bin A Rahman *Resolution 3*
3. To approve the payment of Directors’ fees to the Non-Executive Directors of RM400,000.00 for the period commencing on the date immediately after the 26<sup>th</sup> AGM up to the date of the next AGM to be held in 2027. *Resolution 4*
4. To approve the payment of Directors’ benefits to the Non-Executive Directors of RM25,000.00 for the period commencing on the date immediately after the 26<sup>th</sup> AGM up to the date of the next AGM to be held in 2027. *Resolution 5*
5. To re-appoint Forvis Mazars PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. *Resolution 6*

### As Special Business

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

6. **Ordinary Resolution**  
**Authority for Directors to issue and allot shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”) and Waiver of Pre-emptive Rights under Section 85 of the Act** *Resolution 7*

“**THAT** pursuant to Sections 75 and 76 of the Act, the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next AGM of the Company 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 does not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) at the time of issue, subject to the Constitution of the Company and approval of all the relevant regulatory bodies being obtained for such allotment and issue.

**THAT** pursuant to Section 85 of the Act, read together with Clause 12(3) of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from issuance of new shares pursuant to this mandate.

**AND THAT** the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.”

7. To transact any other business for which due notice shall have been given.

By Order of the Board

**TAI YIT CHAN (MAICSA 7009143)**  
**SSM PC No.: 202008001023**

**TAI YUEN LING (LS 0008513)**  
**SSM PC No.: 202008001075**

Company Secretaries  
Selangor Darul Ehsan

Date: 29 May 2026

Notes:

1. For the purpose of determining who shall be entitled to participate in this AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the **Record of Depositors as at 15 July 2026**. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM.
2. A member entitled to participate in this AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company.
3. A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the same meeting and the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
4. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
6. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote:
  - (i) In hard copy form

In the case of an appointment made in hard copy form, the proxy form must be deposited with the Company's Share Registrar at Tricor Investor & Issuing House Services Sdn. Bhd. of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
  - (ii) By electronic means

The proxy form can be electronically lodged with the Share Registrar of the Company via Vistra Share Registry and IPO (MY) portal at <https://srmy.vistra.com>. Kindly refer to the Administrative Guide for the 26<sup>th</sup> AGM on the procedures for electronic lodgement of proxy form.
7. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Company's Share Registrar at Tricor Investor & Issuing House Services Sdn. Bhd. of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

8. Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
9. Last date and time for lodging the proxy form is **Sunday, 19 July 2026 at 10.00 a.m.**
10. For a corporate member who has appointed an authorised representative instead of a proxy to attend this meeting, please deposit the **ORIGINAL** certificate of appointment of authorised representative with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd. of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.  
  
The certificate of appointment of authorised representative should be executed in the following manner:
  - (i) If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.
  - (ii) If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:
    - (a) at least two (2) authorised officers, of whom one shall be a director; or
    - (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.
11. Shareholders are advised to check the Company's website at [www.cylcorporation.com](http://www.cylcorporation.com) and announcements from time to time for any changes to the administration of the 26<sup>th</sup> AGM.

## Explanatory Notes

1. Agenda item no. 1 is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is **not put forward for voting**.
2. Resolutions 1 to 3 – Re-election of Directors

The retiring Directors under Resolutions 1 – 3 pursuant to Clause 76(3) of the Company's Constitution ("Retiring Directors"), being eligible, have offered themselves for re-election.

For the purpose of determining the eligibility of the Retiring Directors to stand for re-election at this 26<sup>th</sup> AGM and in line with Practice 5.1 of the Malaysian Code on Corporate Governance 2021, the Nomination Committee ("NC") has reviewed and assessed the Retiring Directors from the annual assessment and individual Directors' fitness and propriety with reference to the Directors' Fit and Proper Policy for the financial year under review.

The NC had recommended that, the re-election of the Retiring Directors to be based on the following:

- (i) satisfactory performance and have met Board's expectation in discharging his duties and responsibilities with due care and in a commendable manner;
- (ii) met the fit and proper criteria in discharging his roles as director of the Company;
- (iii) level of independence demonstrated by the Independent Director; and
- (iv) his ability to act in the best interest of the Company in decision-making and developing the Group's business strategies.

The Board had endorsed the recommendation of the NC on the re-election of the Retiring Directors.

The profiles of the Retiring Directors are set out in the Board of Directors' Profiles of the Annual Report 2026 of the Company.

3. Resolution 4

Pursuant to Section 230(1) of the Act, the fees of the directors, and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at the general meeting.

The Non-Executive Directors' fees are calculated based on the current Board size. Payment of the Non-Executive Directors' fees will be made by the Company and its subsidiary on a monthly basis and as and when incurred for the period commencing on the date immediately after the 26<sup>th</sup> AGM up to the date of the next AGM to be held in 2027. The Board is of the view that it is just and equitable for the Non-Executive Directors to be paid with the Directors' fees on a monthly basis and as and when incurred, particularly after they have discharged their responsibilities and rendered their services. In the event the proposed amount is insufficient, approval will be sought at the next AGM for the shortfall.

4. Resolution 5

*The Non-Executive Directors' benefits are calculated based on the current Board size and the number of scheduled Board and Board Committee meetings for the period commencing on the date immediately after the 26<sup>th</sup> AGM up to the date of the next AGM to be held in 2027. In the event the proposed amount is insufficient, approval will be sought at the next AGM for the shortfall.*

5. Resolution 6

*The Board has through the Audit Committee ("AC"), considered the re-appointment of Forvis Mazars PLT as Auditors of the Company. The factors considered by the AC in making the recommendation to the Board to table their re-appointment at the 26<sup>th</sup> AGM are disclosed in the Corporate Governance Overview Statement of the Annual Report 2026.*

6. Resolution 7

*The Company wishes to renew the mandate on the authority to issue shares pursuant to the Act at the 26<sup>th</sup> AGM of the Company (hereinafter referred to as the "General Mandate").*

*The Company had been granted a General Mandate by its shareholders at the 25<sup>th</sup> AGM of the Company held on 29 July 2025 (hereinafter referred to as the "Previous Mandate").*

*This Resolution 7 proposed under item 6 of the Agenda seeks shareholders' approval of a General Mandate for issuance of shares by the Company under Sections 75 and 76 of the Act. The General Mandate, if passed, will give the Directors of the Company, from the date of the above AGM, authority to allot shares in the Company up to and not exceeding in total ten per cent (10%) of the total number of issued shares (excluding treasury shares) of the Company for such purposes as the Directors deem fit and in the best interest of the Company. This General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier. The General Mandate will provide flexibility and empower the Directors to allot and issue new shares speedily in the Company for purpose of funding the working capital or strategic development of the Group. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares.*

*The purpose of this General Mandate is for possible fund-raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, repayment of bank borrowings, acquisitions and/or for issuance of shares as settlement of purchase consideration or such other application as the Directors may deem fit in the best interest of the Company.*

*By voting in favour of the proposed resolution, the shareholders of the Company will be waiving their statutory pre-emptive right under Section 85 of the Act and will allow the Directors to issue shares to any person without having to offer the new shares to all existing shareholders of the Company prior to issuance of the new shares.*

*The Company did not allot and issue any shares pursuant to the Previous Mandate granted by the shareholders at the previous AGM.*

# STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

## Directors standing for election

As at date of this notice, there are no individuals who are standing for election or appointment as Directors at the 26<sup>th</sup> AGM.

Directors who are seeking re-election at the 26<sup>th</sup> AGM are:

- (i) Mr. Chen Yat Lee;
- (ii) Mr. Chen Teck Sun and
- (iii) En. Abd Malik bin A Rahman

("the Retiring Directors").

The profiles of the Retiring Directors are set out on pages 9 to 12 of the Annual Report 2026.

All Retiring Directors have been subject to performance evaluation and fit and proper assessment. The Board is satisfied with their performance and contribution, and they continue to perform effectively and demonstrate their commitment to the role. None of the Retiring Directors has any conflict of interest or potential conflict of interest, including interest in any business that is in competition with the Company and its subsidiaries.

The Board (save for the Retiring Directors who have abstained from deliberation on discussions relating to their own re-election at the Nomination Committee/Board meetings) supports the re-election of the Retiring Directors.

## Authority to Directors to Allot Shares and Waiver of Pre-emptive Rights

Details on the authority to allot shares pursuant to Section 75 and 76 of the Companies Act 2016 ("Act") and waiver of pre-emptive rights under Section 85 of the Act are provided under the explanatory note on special business in the Notice of the 26<sup>th</sup> AGM.

# CORPORATE INFORMATION



## BOARD OF DIRECTORS

Tan Sri Abu Talib bin Othman  
*(Non-Independent  
Non-Executive Chairman)*

Chen Yat Lee  
*(Managing Director)*

Chen Teck Shin  
*(Executive Director)*

Chen Wai Ling  
*(Executive Director)*

Chen Teck Sun  
*(Executive Director and Alternate  
Director to Chen Yat Lee)*

Dato' Zakaria bin Arshad  
*(Independent Non-Executive Director)*

Abd Malik bin A Rahman  
*(Independent Non-Executive Director)*

Wan Kai Chee  
*(Independent Non-Executive Director)*

Gan Kok Ling  
*(Independent Non-Executive Director)*

## AUDIT COMMITTEE

Abd Malik bin A Rahman *(Chairman)*  
Dato' Zakaria bin Arshad  
Wan Kai Chee

## NOMINATION COMMITTEE

Gan Kok Ling *(Chairperson)*  
Abd Malik bin A Rahman  
Wan Kai Chee

## REMUNERATION COMMITTEE

Dato' Zakaria bin Arshad *(Chairman)*  
Abd Malik bin A Rahman  
Gan Kok Ling

## AUDITORS

**Forvis Mazars PLT**  
**201706000496 (LLP0010622-LCA)**  
**AF 001954**  
Chartered Accountants  
Wisma Golden Eagle Realty  
11<sup>th</sup> Floor, South Block  
142-A, Jalan Ampang  
50450 Kuala Lumpur  
Tel. No. : +603-2702 5222

## COMPANY SECRETARIES

TAI YIT CHAN (MAICSA 7009143)  
SSM PC NO.: 202008001023

TAI YUEN LING (LS 0008513)  
SSM PC NO.: 202008001075

## REGISTERED OFFICE

**Boardroom Corporate Services  
Sdn. Bhd.**  
Registration No. 196001000110 (3775-X)  
12<sup>th</sup> Floor, Menara Symphony  
No. 5, Jalan Prof. Khoo Kay Kim  
Seksyen 13  
46200 Petaling Jaya  
Selangor Darul Ehsan  
Tel. No. : +603-7890 4800  
Fax No. : +603-7890 4650  
Email : boardroom-kl@  
boardroomlimited.com

## CORPORATE BUSINESS OFFICE

12, Jalan Teluk Gadung 27/93  
Section 27  
40000 Shah Alam  
Selangor Darul Ehsan  
Tel. No. : +603-5191 3888  
Fax No. : +603-5191 2888  
Website: [www.cylcorporation.com](http://www.cylcorporation.com)  
Email : ctshin@cylcorporation.com

## SHARE REGISTRAR

**Tricor Investor & Issuing House  
Services Sdn. Bhd.**  
Registration No. 197101000970 (11324-H)  
Office:  
Unit 32-01, Level 32, Tower A  
Vertical Business Suite, Avenue 3  
Bangsar South, No. 8, Jalan Kerinchi  
59200 Kuala Lumpur  
Tel. No. : +603-2783 9299  
Email : group.finance.my@vistra.com

Unit G-3  
Ground Floor  
Vertical Podium  
Avenue 3, Bangsar South  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur

## PRINCIPAL BANKERS

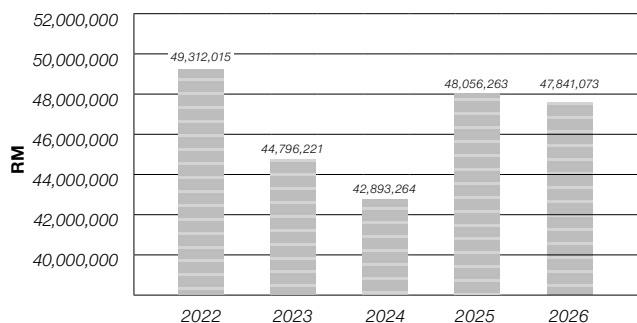
CIMB Bank Berhad  
Hong Leong Bank Berhad

## STOCK EXCHANGE LISTING

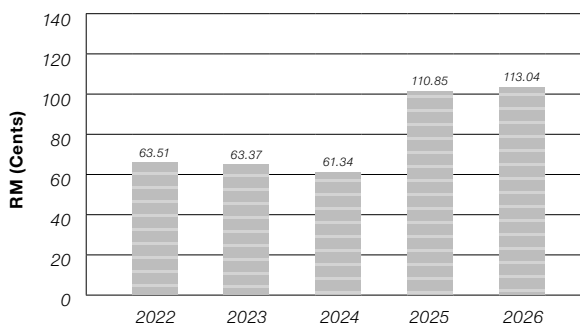
**Bursa Malaysia Securities Berhad**  
Market: Main Market  
Sector: Industrial Products & Services  
Stock Name: CYL  
Stock Code: 7157

# 5-YEAR FINANCIAL HIGHLIGHTS

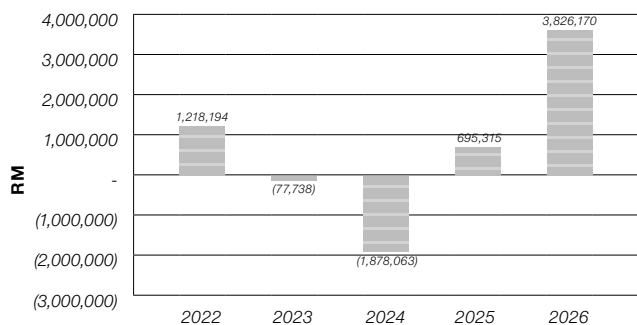
## Revenue (RM) - 5-Year Comparison



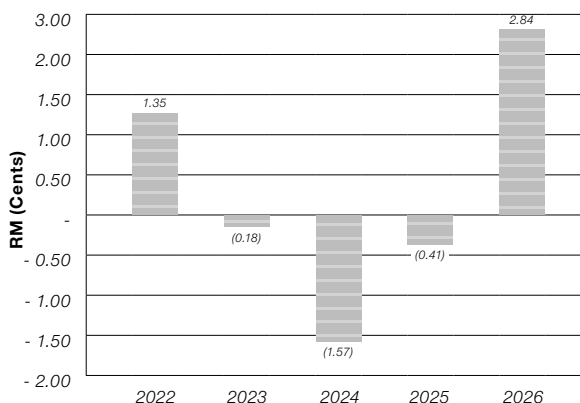
## Net Assets per Share (Cents) - 5-Year Comparison



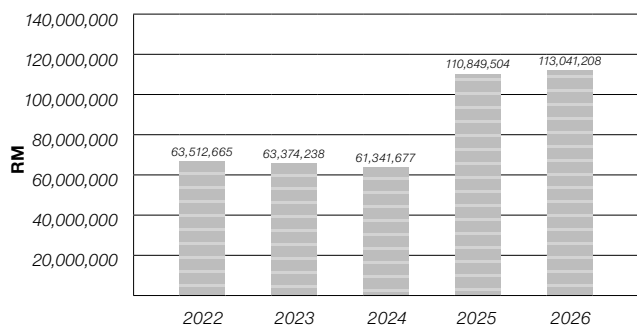
## Profit/(Loss) Before Tax (RM) - 5-Year Comparison



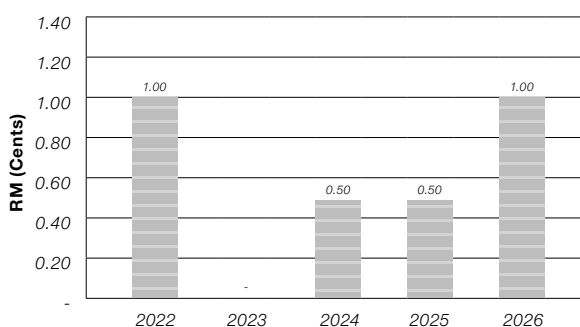
## Earnings Per Share (Cents) - 5-Year Comparison



## Shareholders' Fund (RM) - 5-Year Comparison



## Dividend Declared / Paid (Cents) - 5-Year Comparison



# PROFILE OF THE BOARD OF DIRECTORS

## TAN SRI ABU TALIB BIN OTHMAN

*Non-Independent Non-Executive Chairman, Malaysian, aged 87, Male*

Tan Sri Abu Talib bin Othman was appointed as the Non-Independent Non-Executive Chairman of CYL Corporation Berhad ("CYL") on 16 September 2002.

He is a Barrister at Law from Lincoln's Inn, United Kingdom. He has served in various capacities in the Judicial and Legal Service of the Government of Malaysia.

He does not hold any directorship in other public companies and listed issuers.

He is a major shareholder of CYL, details of which are set out in the Analysis of Shareholding of the Annual Report 2026.

He does not have any family relationship with any Director and/or other major shareholder of the Company.

He attended all five (5) Board meetings held during the financial year ended 31 January 2026.

## CHEN YAT LEE

*Managing Director, Malaysian, aged 85, Male*

Mr Chen Yat Lee was appointed as Managing Director of CYL on 6 June 2000. He has more than 50 years of experience in the field of technological support and innovative product development in the plastic related industries. He was one of the first Malaysians to be awarded the German Scholarship to study plastic technology in Suddutschen Kunststoff-Zentrum, Wurzburg in Germany in 1965.

As the founder and Managing Director of Perusahaan Jaya Plastik (M) Sdn. Bhd. ("PJP"), his responsibilities include developing and planning the overall strategic business direction for the CYL Group. His entrepreneurial skills and vast technical experience have paved the way for the significant growth of PJP from a small rented factory with a workforce of 30 persons

to its present size of over 300,000 sq. ft. of built-up factory and warehousing facilities fully owned by PJP in Shah Alam with a total workforce of 158 employees.

He is a major shareholder of CYL, details of which are set out in the Analysis of Shareholding of the Annual Report 2026.

He does not hold any directorship in other public companies and listed issuers. He is the father of Mr Chen Teck Shin, Ms Chen Wai Ling and Mr Chen Teck Sun.

He attended all five (5) Board meetings held during the financial year ended 31 January 2026.

## CHEN TECK SHIN

*Executive Director, Malaysian, aged 47, Male*

Mr Chen Teck Shin was appointed as Executive Director of CYL on 23 May 2017. He graduated in 1999 with a Bachelor of Commerce (Economics) Degree and went on to complete a Postgraduate Diploma in Accounting and Masters in Accounting from Macquarie University, Australia in 2000. He is a Chartered Accountant Member of the Malaysian Institute of Accountants. He is also a Certified Practising Accountant (CPA Australia). He was with Deloitte Touche Tohmatsu Tax Services Sdn. Bhd. as senior associate for 3 years before joining PJP in 2004. He is currently heading the Accounts and Human Resources Department and is also the Project Director of CYL Land Sdn. Bhd., the wholly-owned subsidiary of CYL.

He is a major shareholder of CYL, details of which are set out in the Analysis of Shareholding of the Annual Report 2026.

He does not hold any directorship in other public companies and listed issuers. He is the son of Mr Chen Yat Lee and brother of Ms Chen Wai Ling and Mr Chen Teck Sun.

He attended all five (5) Board meetings held during the financial year ended 31 January 2026.

## **CHEN WAI LING**

*Executive Director, Malaysian, aged 51, Female*

Ms Chen Wai Ling was appointed as Executive Director of CYL on 16 September 2002. She graduated in 1997 with a Bachelor of Commerce degree from the University of Newcastle in Australia. She joined PJP in 1998 and is currently heading the Administration and Purchasing Department of the CYL Group.

She does not hold any directorship in other public companies and listed issuers. She is the daughter of Mr Chen Yat Lee and

sister of Mr Chen Teck Shin and Mr Chen Teck Sun. Details of her shareholdings is set out in the Analysis of Shareholding of the Annual Report 2026.

She attended all five (5) Board meetings held during the financial year ended 31 January 2026.

## **CHEN TECK SUN**

*Executive Director and Alternate Director to Chen Yat Lee, Malaysian, aged 50, Male*

Mr Chen Teck Sun was appointed as the Alternate Director to Mr Chen Yat Lee on 21 December 2020 and as an Executive Director of CYL on 19 September 2022.

He holds a Foundation Studies Certificate from the University of Newcastle, Australia. He assumed the position of General Manager on 23 March 2014 and is primarily responsible for the CYL Group's Manufacturing Operations, Product Development and Sales Division.

He does not hold any directorship in other public companies and listed issuers. He is the son of Mr Chen Yat Lee and brother of Mr Chen Teck Shin and Ms Chen Wai Ling.

He attended all five (5) Board meetings held during the financial year ended 31 January 2026.

## **DATO' ZAKARIA BIN ARSHAD**

*Independent Non-Executive Director, Malaysian, aged 66, Male*

Dato' Zakaria bin Arshad was appointed as Independent Non-Executive Director of CYL on 5 August 2024. He is also the Chairman of the Remuneration Committee and a member of the Audit Committee.

Dato' Zakaria holds a Master of Business Administration and a Bachelor of Social Science (Economics). He completed the Senior Management Development Programme at Harvard Business School, USA, and the Corporate Partnership Programme at Pembroke College, University of Cambridge, UK.

Dato' Zakaria is a former Group President of FGV Berhad. Currently he serves as Chairman of Investment and Business Development of KPF and Chairman of University Putra Malaysia Holdings Business Management.

He holds a fellowship in the International Society of Nanoscience, Cambridge, UK, and is a member of Vistage Worldwide Inc., USA, an organization for CEOs and business owners of SMEs.

Dato' Zakaria has extensive experience in the palm oil sector, ranging from upstream to downstream, managing approximately 440,000 hectares of plantation in Malaysia and

Indonesia and overseeing the production of 3 million MT of CPO from 68 mills across Malaysia with more than 20,000 workforces worldwide.

He has vast experience in commodity trading such as cocoa, natural rubber, sugar and palm oil. He possesses expertise in shipping, currency hedging, positioning and commodity analysis.

In the past years, Dato' Zakaria also engaged in developing Fast Moving Consumer's Goods Products (FMCG) such as cooking oil, margarine, specialty fats, etc.

He is the Independent Non-Executive Chairman of Cosmos Technology International Berhad. He also holds a directorship in a public company, namely UPM Business Management Berhad. Save as disclosed, he does not hold any directorship in other public companies and listed issuers. He has no family relationship with any Director and/or major shareholder of the Company.

He attended all five (5) Board meetings held during the financial year ended 31 January 2026.

## **ABD MALIK BIN A RAHMAN**

*Independent Non-Executive Director, Malaysian, aged 77, Male*

Encik Abd Malik bin A Rahman was appointed as Independent Non-Executive Director on 1 February 2023. He is the Chairman of the Audit Committee and a member of the Nomination Committee and Remuneration Committee.

Encik Abd Malik is a Chartered Accountant member of the Malaysian Institute of Accountants (MIA), a Fellow of the Association of Chartered Certified Accountants (UK) (ACCA), and a member of the Malaysian Institute of Certified Public Accountants (MICPA). He is also a Lifetime Member of The Malaysian Institute of Management.

Encik Abd Malik has held senior management positions in several companies covering diverse industries during his working career including oil & gas, manufacturing, fast moving consumer goods (FMCG), multi-level marketing (MLM) and port logistics.

Encik Abd Malik was formerly the Chairman of Affin Hwang Investment Bank Berhad, and formerly an independent director of Affin Bank Berhad, Affin Hwang Asset Management Berhad, Boustead Heavy Industries Corporation Berhad, Innity Corporation Berhad and Lee Swee Kiat Group Berhad.

Encik Abd Malik is currently the Chairman of Amway (Malaysia) Holdings Berhad and an independent director of Mah Sing Group Berhad, as well as AYS Ventures Berhad.

He had disclosed to the Audit Committee and the Board of the Company that being a Director of Mah Sing Group Berhad (Mah Sing), a listed company involved in the property development business, there is a potential conflict of interest situation.

Although the Group and Mah Sing may not have direct competition with each other for the time being, there could be potential conflict of interest situations among his role as an Independent Director in the Company and Mah Sing if both Entities intend to tap into a similar property development project in the same geographical location where he requires to act in the best interest of both Entities. If such circumstance arises, he will abstain from deliberation and voting on the matter.

Saved as disclosed, he does not hold any directorship in other public companies and listed issuers. He has no family relationship with any Director and/or other major shareholder of the Company.

He attended all five (5) Board meetings held during the financial year ended 31 January 2026.

## **WAN KAI CHEE**

*Independent Non-Executive Director, Malaysian, aged 49, Male*

Mr Wan Kai Chee was appointed as Independent Non-Executive Director of CYL on 5 January 2024. He is a member of the Audit Committee and the Nomination Committee.

He obtained his LLB (Hons) from King's College London, England and has been admitted as an advocate and solicitor of the High Court of Malaya in 1998.

He is currently a partner and co-head of the Financial Services Department of Rahmat Lim & Partners. In active legal practice since 1999, focusing on initial public offerings and capital market transactions, investment fund formation, mergers

and acquisitions and advising on regulatory matters including FinTech, Labuan and insurance laws.

He does not hold any directorship in other public companies and listed issuers. He has no family relationship with any Director and/or major shareholder of the Company.

He attended all five (5) Board meetings held during the financial year ended 31 January 2026.

## **GAN KOK LING**

*Independent Non-Executive Director, Malaysian, aged 50, Female*

Ms Gan Kok Ling was appointed as Independent Non-Executive Director of CYL on 27 January 2022. She is a Chairperson of the Nomination Committee and member of the Remuneration Committee.

She obtained her LLB (Hons) from the University of Nottingham, England and has been admitted as an advocate and solicitor of the High Court of Malaya in 1999. She has more than 25 years of experience as an advocate and solicitor in Malaysia and is currently a Partner in the banking and finance department of M/s Adnan Sundra & Low, Kuala Lumpur. In the first 2 years of her practice, she was extensively involved in corporate work including mergers and acquisitions, joint ventures and corporate restructuring exercises as well as real estate matters.

Since 2002, she has been primarily involved in banking and finance (including Islamic finance) and debt capital market transactions.

Ms Gan Kok Ling is also an independent director of ELK-Desa Resources Berhad and Oriental Kopi Holdings Berhad. Save as disclosed, she does not hold any directorship in other public companies and listed issuers.

She has no family relationship with any Director and/or other major shareholder of the Company.

She attended all five (5) Board meetings held during the financial year ended 31 January 2026.

### **Notes to the Profile of the Board of Directors**

Saved as disclosed in the profile, none of the Directors have:

1. any conflict of interest or potential conflict of interest, including interest in any competing business with CYL Corporation Berhad or its subsidiaries;
2. any conviction for offences within the past five (5) years other than traffic offences, if any; and
3. any public sanction or penalty imposed by the relevant regulatory bodies during the financial year.

## **PROFILE OF KEY SENIOR MANAGEMENT**

The disclosure on the particulars of Key Senior Management of CYL Group is made in compliance with the requirements under Appendix 9C of Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Key Senior Management of CYL Corporation Berhad comprises the Managing Director, Mr Chen Yat Lee, the Executive Directors Mr Chen Teck Shin, Ms Chen Wai Ling and Mr Chen Teck Sun.

Their profiles can be found under the Profile of the Board of Directors.

# CHAIRMAN'S STATEMENT



## FINANCIAL REVIEW

For the year under review, the Group turnover amounted to RM47.84 million with a profit before tax amounting to RM3.82 million. In the corresponding financial year ended 31 January 2025 ("FYE 2025"), the Group's turnover amounted to RM48.06 million with a profit before tax of RM695 thousand. The FYE 2026 performance was primarily due to lower costs of raw material, utility costs savings coupled with the Ringgit Malaysia's appreciation, contributing to overall lower cost of goods sold.

## DIVIDENDS

Interim tax-exempt dividends of 0.50 sen per ordinary share amounting to RM500,000 each in respect of the financial year ended 31 January 2026 was paid on 23 July 2025 and 15 January 2026.

## REVIEW OF OPERATIONS

The evaluation of the financial year concluding on 31 January 2026 presented with a backdrop of trending lower in terms of resin prices coupled with the steady appreciation of the Ringgit Malaysia. These two factors contributed favourably to lowering of the Group's main cost driver which is resin. As of July 1, 2025, the national utility company, Tenaga Nasional Berhad ("TNB") restructured non-domestic tariffs by voltage level with the option for Time-of-Use ("ToU") for savings of utility costs by shifting usage to off-peak hours i.e. 10pm to 2pm (next day) with off-peak rates throughout during Weekends and Public Holidays. Cost of electricity being the Group's third major cost driver, this has rendered the Group having not insignificant savings in utility costs once opted for ToU. Throughout this period, the Group demonstrated vigilance in cost containment and prioritizing lean

and efficient operational practices to enhance productivity whilst also safeguarding the quality of our products. These efforts are pivotal in sustaining our position as a leading and preferred entity within the plastics packaging industry landscape.

## FUTURE PROSPECT

In the forthcoming financial year, the competitive landscape is anticipated to remain intense, presenting significant challenges for the Group. The ongoing Iran war which began towards the end of February 2026 has rendered a major shipping route, the Strait of Hormuz to be closed off. This has severely disrupted the international flow of petrochemicals feedstock which has seen the escalation of resin prices of more than 70%. Despite these formidable headwinds, the Group is proactively strategizing to uphold adequate liquidity levels, ensuring prompt fulfillment of our obligations as they arise. Capital expenditure will be judiciously allocated based on necessity and closely monitored.

The Group has invested over the past 2 years in a new segment of plastics packaging processing namely In Mould Labelling (IML), a significant shift from the blow moulding packaging segment in which the Group has been operating predominantly. It is projected to contribute to an annual increase of 10% in revenue for the Group year on year.

The Group has also ventured into its maiden property development project via its subsidiary CYL Land Sdn Bhd which will enable it to diversify its earning in time to come with expected approvals for the building plans of the development project from the authorities by the second quarter of financial year ended 31 January 2027 ("FYE 2027"). Against this backdrop, the Board remains steadfast in its commitment

to enhancing continuity, sustainability, productivity and efficiency thereby fortifying the Group's performance amidst the prevailing market conditions.

## ACKNOWLEDGEMENT

On behalf of the Board of Directors, I would like to express our gratitude to all our valued customers, investors, business associates and shareholders for their continued support all these years. I also wish to express our sincere appreciation to the management team for their leadership as well as employees for their steadfast commitment, hard work and resilience, particularly during this challenging period.

To my fellow Directors, thank you for your invaluable guidance and contributions as we navigate through another challenging journey ahead.

**Tan Sri Abu Talib Bin Othman**  
*Chairman*

# MANAGEMENT DISCUSSION AND ANALYSIS

## Overview of Group's Business and Operations

The Group is mainly involved in the plastics packaging industry through its wholly-owned subsidiary, Perusahaan Jaya Plastik (M) Sdn. Bhd. ("PJP"). The Group has more than 30 years of experience in the industry and is focused on the 5ml and up to the 5,000ml segment of the packaging market. PJP uses advanced moulding technology namely blow moulding, injection moulding and injection blow moulding processes catering to the consumer toiletries and detergent, automotive lubricant, pharmaceutical, agriculture and food industries segment. Value added services such as silk screen printing, bottle labelling and shrink tunnel sleeving are also part of the expertise of the Group. Apart from these, PJP also possesses in-house mould making capabilities, making it a one-stop centre for current and potential customers looking for plastics packaging solutions.

PJP's strength lies in its capability to cater to high volume production and warehousing, coupled with a dedication to ensuring and maintaining the quality of our products. The Group stands as one of the preferred plastic packaging manufacturers in the domestic market currently.

## Financial comparison for financial year ended 31 January 2026 ("FYE 2026") and financial year ended 31 January 2025 ("FYE 2025")

The Group's revenue for FYE 2026 was RM47.84 million, a decrease of RM220 thousand compared with RM48.06 million for FYE 2025.

The prevailing sentiment for FYE 2026 was notably of a lower input costs environment whereby the cost of raw material i.e. resin prices was on downward trend due to the low crude oil price environment and the appreciation of the Ringgit Malaysia vis-à-vis the major currencies beginning in the second quarter of FYE 2026. Across all segments served by the Group, in exception of the pharmaceutical segment which increased by 85% and the consumer toiletries and detergent segment which increase by 2%, a decrease in sales volume was observed year-on-year.

Factoring in the pricing element in the revenue equation, the automotive lubricant segment experienced a decrease in revenue of 18% agriculture segment decreased by 33% and the food segment decreased by 9% year on year.

Total Cost of Goods Sold per Ringgit Malaysia of revenue decreased by 10% year-on-year. This is due to the fact that one of the main cost drivers of the Group i.e. resin has seen a marked decrease year on year from RM5,100 to RM4,650 per metric tonne. Additionally, there were savings garnered in the costs of utility with the implementation of TOU method of calculation for off-peak electricity consumption by TNB beginning in the second half of FYE 2026.

The tax expense for the Group was RM1.10 million in FYE 2025 comprising mainly from the real property gains tax paid for the disposal of a parcel of land to the subsidiary company CYL Land Sdn. Bhd. In the FYE 2026, the tax expense amounted to RM982 thousand, comprising estimated tax payable of RM736 thousand and a deferred tax expense of RM246 thousand.

Cash and cash equivalents of the Group increased year-on-year from RM5.64 million as at 31 January 2025 to RM7.65 million as at 31 January 2026. Capital expenditure in respect of property, plant and equipment was at RM5.76 million for FYE 2026 as compared to RM3.07 million in FYE 2025. The Group debt as 31 January 2026 is at RM420 thousand.

## Dividend Policy

The Group does not have any formal dividend policy. Interim tax-exempt dividends of 0.50 sen per ordinary share amounting to RM500,000 each in respect of the FYE 2026 was paid on 23 July 2025 and 15 January 2026.

## Prospects and Outlook

As we enter into the FYE 2027, we anticipate a landscape teeming with unpredictability. Global economic fluctuations, propelled by geopolitical tensions and trade protectionist measures will continue to paint an uncertain tableau. Moreover, recalibration of fuel and electricity subsidies are factors that the Group has to come to terms with, further putting pressure on our margins and intensifying

the challenges ahead. The ongoing Iran war which began towards the end of February 2026 has rendered a major shipping route, the Strait of Hormuz to be closed off. This has severely disrupted the international flow of petrochemicals feedstock which has seen the escalation of resin prices of up to 70%.

However, in the face of these headwinds, the Group remains resolute in its commitment to cost rationalisation and operational optimisation. By enhancing production efficiency, bolstering productivity, and streamlining processes, we aim to mitigate cost pressures and safeguard liquidity amidst this turbulent economic backdrop. Despite the prevailing market malaise, our steadfast focus on fortifying internal mechanisms positions us to navigate these challenges with resilience.

The Group has invested over the past 2 years in a new segment of plastics packaging processing namely In Mould Labelling (IML), a significant shift from the blow moulding packaging segment in which the Group has been operating predominantly. It is projected to contribute to an annual increase of 10% in revenue for the Group year on year.

The Group's venture into its maiden property development venture via its subsidiary CYL Land Sdn Bhd will enable it to diversify its earning in time to come with expected approvals for the building plans of the development project from the authorities by the second quarter of FYE 2027.

In summary, while the broader market may present formidable hurdles, our unwavering dedication to prudent management practices and operational excellence coupled with our strategy of diversification into property development underscores our readiness to confront the complexities of financial year ending 2027.

## Forward Looking Statements

This Annual Report contains forward looking statements. Any such statements are subject to risks and uncertainties that could cause the Group's actual results to differ materially. This is especially the case in FYE 2027 due to the uncertain nature surrounding the economic sentiment in general coupled with the geopolitical tensions and trade intricacies.

# SUSTAINABILITY STATEMENT 2026

## 1.0 ABOUT THIS STATEMENT

CYL Corporation Berhad (“CYL” or “the Group”) presents this Sustainability Statement for the financial year ended 31 January 2026 (“FYE 2026”). This Statement outlines the Group’s approach and performance relating to governance, operations, workforce, environmental management and business sustainability matters during the reporting period.

### 1.1 Reporting Scope and Boundaries

This Statement covers the operations of CYL Corporation Berhad and its wholly-owned subsidiary, Perusahaan Jaya Plastik (M) Sdn. Bhd. (“PJP”). The reporting scope includes the Group’s principal operating locations in Shah Alam, Selangor, Malaysia. Comparative historical data has been included where relevant and available.

This Statement does not include CYL Land Sdn. Bhd., which remains at an early stage of development with no material operational activities during FYE 2026.

The Board of Directors has reviewed and approved this Statement.

### 1.2 Reporting Guidelines and Reference

This Statement has been prepared in accordance with the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad and Bursa Malaysia’s Sustainability Reporting Guideline.

The Group also considered relevant guidance and references from:

- National Sustainability Reporting Framework (NSRF)
- IFRS Sustainability Disclosure Standards
- Greenhouse Gas (“GHG”) Protocol Corporate Accounting and Reporting Standard
- Selected market references and disclosure expectations relevant to listed manufacturing companies

### 1.3 Assurance

Financial information disclosed within this Statement has been cross-referenced against the Audited Financial Statements where applicable. The Group has not

undertaken external assurance for this Sustainability Statement for FYE 2026.

### 1.4 Reporting Period and Frequency

CYL publishes this Sustainability Statement annually. This Statement covers the reporting period from 1 February 2025 to 31 January 2026.

### 1.5 Forward-Looking Statements

This Statement may contain forward-looking statements relating to future plans, expectations and operational initiatives based on information available at the time of reporting. Actual outcomes may differ due to changing market conditions, operational requirements and other factors beyond the Group’s control.

### 1.6 Feedback

CYL welcomes feedback and suggestions from stakeholders to support continuous improvement in its reporting and operational practices.

Kindly submit your enquiries and feedback to:

#### CYL Corporation Berhad

12, Jalan Teluk Gadung 27/93, Section 27, 40000 Shah Alam, Selangor Darul Ehsan  
Tel. No. : +603-5191 3888  
Fax No. : +603-5191 2888  
Email : enquiry@cyllcorporation.com

## 2.0 OUR BUSINESS

### 2.1 About CYL

CYL is a plastic packaging manufacturer listed on the Main Market of Bursa Malaysia Securities Berhad since 2003. The Group operates primarily through its wholly-owned subsidiary, PJP, which has more than 30 years of experience in the plastics packaging industry. The Group’s operations are supported by manufacturing facilities located in Shah Alam, Selangor, Malaysia.

The Group manufactures a wide range of rigid plastic packaging products serving industries including food and beverage, consumer products, automotive lubricants, pharmaceuticals and industrial applications. CYL’s

manufacturing capabilities integrate blow moulding, injection moulding, injection blow moulding and in-mould labelling (“IML”) technologies to support consistent product quality, manufacturing precision and operational efficiency across different packaging applications.

CYL also maintains in-house mould-making capabilities, supporting faster product development, improved manufacturing coordination and greater control over tooling, production quality and operational responsiveness.

### 2.2 Our Operations

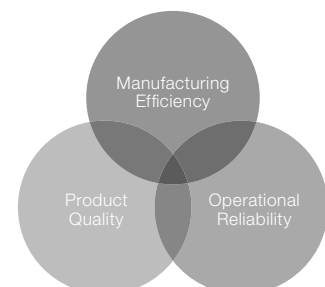
CYL’s business model is centred around manufacturing efficiency, product quality and operational reliability.

The Group continues to strengthen its manufacturing capabilities and operational coordination to support customer requirements while improving operational performance across its facilities.

The Group’s operations include:

- Plastic packaging manufacturing
- Product customisation and labelling
- Integrated packaging solutions
- Warehousing and delivery coordination
- In-house tooling and mould support

CYL serves a diverse customer base across multiple sectors, supporting long-term business resilience and operational continuity. The Group continues to focus on maintaining efficient production processes, reliable delivery performance and consistent product quality across its operations.



### 2.3 Operational Improvements in FYE 2026

FYE 2026 marked a year of operational improvements across CYL’s manufacturing and support operations.

During the year, the Group further expanded its advanced IML manufacturing capabilities to support increasing customer requirements for integrated packaging solutions, while strengthening manufacturing precision, operational consistency and production efficiency across its operations.

At the same time, CYL implemented various operational optimisation initiatives across its facilities, including improvements in production planning, equipment utilisation, logistics coordination and resource management. These efforts helped improve operational coordination, reduce unnecessary energy usage and strengthen overall production efficiency.

The Group also completed the transition of forklift operations to lithium-ion electric models, fully eliminating gas usage from forklift operations. In addition, water infrastructure upgrades and improved operational controls contributed towards lower water losses and better resource management.

Collectively, these initiatives contributed towards lower electricity and diesel consumption, improved energy and emissions intensity performance, reduced operational wastage and stronger overall operational efficiency during the financial year.

### 3.0 GOVERNANCE AND BUSINESS CONDUCT

#### 3.1 Governance Approach

CYL recognises the importance of sound governance, responsible

business conduct and effective operational oversight in supporting long-term business sustainability. The Group's governance structure provides oversight over key operational, financial and sustainability-related matters to support responsible decision-making and business continuity.

Sustainability-related matters, including operational efficiency, workplace safety, regulatory compliance and environmental performance, are progressively integrated into management discussions and operational planning across the Group.

During FYE 2026, CYL also commenced its initial climate-related disclosures aligned with the IFRS Sustainability Disclosure Standards, reflecting the Group's ongoing efforts to strengthen reporting practices and improve transparency over sustainability and climate-related matters.

#### 3.2 Governance Structure

CYL's sustainability governance structure supports oversight, coordination and implementation of sustainability-related matters across the Group. The structure enables sustainability and operational matters to be reviewed at different management levels, supporting effective monitoring, reporting and decision-making across the Group's operations.

#### 3.3 Ethical Business Conduct

CYL maintains a zero-tolerance approach towards bribery, corruption and unethical business conduct. The Group has established an Anti-Bribery and Anti-Corruption ("ABAC") Policy

and Whistleblowing Procedure to support ethical business practices and encourage the reporting of misconduct or non-compliance.

The ABAC Policy and Whistleblowing Procedure are accessible through the Group's corporate website and communicated internally through various communication channels.

For the reporting period, there were:

- 100% of executive-level employees and above received anti-corruption training
- 100% of operations were assessed for corruption-related risks
- no confirmed incidents of corruption were recorded

The Group continues to strengthen its internal controls, governance practices and compliance awareness across its operations.

#### 3.4 Board Diversity

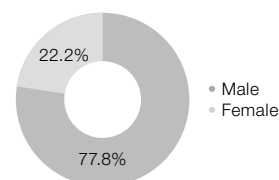
CYL recognises the importance of diversity in supporting balanced discussions, broader perspectives and effective decision-making at Board level.

The Board comprises individuals with diverse professional backgrounds, experience and competencies relevant to the Group's operations and business requirements. Board appointments continue to be guided primarily by merit, experience, integrity and the ability to contribute effectively to the Group.

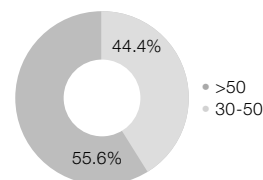
As at FYE 2026, female directors represented 22.2% of the Board.

<b>Board of Directors</b>	<ul style="list-style-type: none"> <li>• Provides oversight on sustainability and climate-related matters relevant to the Group's operations and business activities.</li> <li>• Reviews sustainability performance, key priorities and reporting disclosures.</li> </ul>
<b>ESG Committee</b>	<ul style="list-style-type: none"> <li>• Oversees the Group's sustainability-related initiatives, reporting processes and operational improvements.</li> <li>• Reviews sustainability performance and reports progress to the Board on a quarterly basis.</li> </ul>
<b>ESG Working Group</b>	<ul style="list-style-type: none"> <li>• Coordinates implementation of sustainability-related initiatives and data collection across the Group's operations.</li> <li>• Monitors operational, environmental and reporting performance and supports internal reporting processes.</li> </ul>

**Board of Directors by Gender**



**Board of Directors by Age Group**





**3.5 Membership in Association and Certifications**

CYL, through its wholly-owned subsidiary PJP, is a member of the Malaysian Plastics Manufacturers Association (“MPMA”), supporting the Group’s engagement with industry developments, manufacturing standards and regulatory matters relevant to the plastics manufacturing sector.

PJP is also certified under the ISO 9001:2015 Quality Management System by SIRIM QAS International Sdn. Bhd., reflecting CYL’s continued emphasis on product quality, operational consistency and continuous improvement across its manufacturing operations.

**4.0 STAKEHOLDER MANAGEMENT AND MATERIAL MATTERS**

**4.1 Stakeholder Management**

CYL recognises the importance of maintaining regular engagement with stakeholders to support operational continuity, business performance and responsible management practices. Engagement with stakeholders allows the Group to better understand key concerns, operational expectations and areas requiring ongoing improvement across its business activities.

The Group engages with its stakeholders through various formal and informal channels throughout the year, including operational discussions, meetings, training sessions, customer engagements, supplier interactions and regulatory communications.

The table below summarises CYL’s key stakeholder groups, areas of interest and engagement approaches during FYE 2026.

**4.2 Our Material Matters**

CYL reviews its material matters annually to ensure they remain relevant to the

Group’s operations, business priorities, stakeholder expectations and evolving operating environment. The Group intends to conduct a full materiality assessment every three years, or earlier where there are significant changes to business operations, stakeholder priorities, market conditions or regulatory requirements.

The materiality review process considered sustainability-related risks and opportunities relevant to CYL’s manufacturing operations and long-term business performance. The review process involved:

<b>Step 1 Identification of Material Matters</b>	<b>Step 1: Identification</b> of sustainability-related matters relevant to CYL’s operations, manufacturing activities, industry practices and operating environment.
<b>Step 2 Stakeholders’ Engagement</b>	<b>Step 2: Engagement</b> with selected internal and external stakeholders to understand key areas of interest, operational concerns and business expectations relevant to the Group.
<b>Step 3 List of Material Matters</b>	<b>Step 3: Review and prioritisation</b> of material matters based on factors including operational relevance, potential business impact, stakeholder importance, regulatory considerations and relevance to the Group’s long-term operational performance and business continuity.

No	Stakeholder	Engagement Channels	Key Areas of Expectations	Outcomes / Value created
1	Shareholders and investors	AGM, annual reports, media releases, corporate website	Financial performance, governance, business strategy, compliance	Improved transparency and shareholder communication
2	Employees	Internal communications, whistleblowing channel, meetings	Workplace safety, fair employment, training and career development	Operational continuity and workforce capability
3	Customers	Website, email/mobile communications, audits, satisfaction surveys, meetings	Product quality, delivery performance, pricing and compliance	Improved customer satisfaction and operational coordination
4	Suppliers	Communications, meetings and surveys	Product specifications, business continuity and payment practices	Reliable supply and operational support
5	Regulators and Authorities	Communications, site inspections, surveys and meetings	Regulatory compliance, workplace safety and environmental management	Continued regulatory compliance
6	Financial institutions	Communications and meetings	Financial performance and business resilience	Ongoing business and financing relationships

Material Matter	Why It Matters	CYL's Approach	Relevant section
<b>Product Quality and Customer Satisfaction</b>	Supports product reliability and long-term customer relationships	Maintain quality control and strengthen manufacturing consistency	Section 5.2
<b>Operational Efficiency and Resource Management</b>	Supports productivity, cost management and operational resilience	Improve production planning, coordination and resource utilisation	Section 2.3, 7.2
<b>Energy and Emissions Management</b>	Supports efficient operations and emissions performance	Optimise energy usage and improve equipment efficiency	Section 7.2, 7.3
<b>Waste Management and Resource Circularity</b>	Supports resource efficiency and waste reduction	Reduce operational wastage and continue recycling practices	Section 7.6, 7.7
<b>Workplace Safety and Employee Development</b>	Supports employee wellbeing and workforce capability	Maintain workplace safety, training and workforce development	Section 6.2, 6.3
<b>Ethical Business Conduct and Governance</b>	Supports responsible business practices and compliance	Maintain anti-corruption policies and internal controls	Section 3.0

The Group's material matters continue to focus primarily on areas most relevant to its manufacturing operations, including operational performance, product quality, workforce management, governance and environmental management. Below summarises CYL's key material matters and management approach during FYE 2026.

## 5.0 ECONOMIC AND OPERATIONAL PERFORMANCE

### 5.1 Economic Contribution

CYL continues to contribute to the Malaysian economy through its manufacturing operations, workforce, supply chain activities and support for local businesses. The Group's operations generate economic value through employment opportunities, procurement activities, tax contributions and long-term customer and supplier relationships.

Despite operating within an increasingly competitive and cost-sensitive environ-

Economic Contributions (in RM)	FYE 2026	FYE 2025	FYE 2024
Revenue	47,841,073	48,056,263	42,893,264
Salaries, wages and emoluments	10,010,659	9,208,741	8,365,953
Suppliers	21,277,073	24,385,477	23,143,651
Government income taxes	737,000	235,000	23,058
Dividends to shareholders	1,000,000	500,000	500,000
Equity	113,041,208	110,849,504	61,341,677

ment, CYL remained focused on operational discipline. The Group believes that improving operational efficiency and optimising resource usage remain important priorities in strengthening manufacturing performance and long-term operational resilience. These initiatives also contributed towards better manufacturing coordination, cost management and overall operational efficiency within an increasingly competitive operating environment.

### 5.2 Product Quality and Customer Satisfaction

CYL is committed to delivering products that meet customer requirements, applicable regulatory standards and operational quality expectations across its manufacturing operations. The Group's operations are certified under the ISO 9001:2015 Quality Management System and support customers across various industries, including consumer products, manufacturing and industrial sectors.



To maintain product quality and manufacturing consistency, CYL implements quality control processes at various stages of production, supported by operational monitoring, internal reviews and customer coordination processes. The Group also works closely with customers to support product specifications, delivery requirements and operational reliability.

During FYE 2026, the Group conducted a customer satisfaction assessment covering key areas including delivery reliability, product and service quality, responsiveness to customer needs and communication effectiveness. The assessment recorded an overall average score of 75.8%, indicating a generally satisfactory level of customer satisfaction and operational performance. The assessment highlighted positive feedback particularly in product quality and communication effectiveness, while areas identified for continued improvement included delivery consistency and response turnaround time for certain customer accounts. The Group views customer feedback as an important input for operational improvement and continuous service enhancement.

- For the reporting period, there were:
1. Zero incidents of non-compliance with regulations concerning the health and safety impacts of products and services; and
  2. Zero product recalls, whether for safety, quality or other reasons.

CYL remains committed to strengthening product quality, operational consistency and customer satisfaction across its operations.

**5.3 Supporting Local Suppliers**

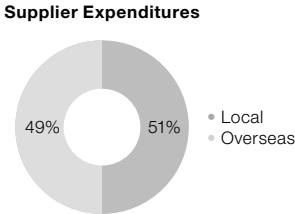
CYL works with a network of suppliers and service providers to support its manufacturing operations, operational continuity and product quality requirements. Where commercially practical and operationally suitable, the Group prioritises local suppliers and service providers to support supply chain efficiency and local economic activities.

During FYE 2026, approximately 51% of the Group's procurement spend was directed towards local suppliers,

compared to 40% in FYE 2025, reflecting increased engagement with domestic supply chain partners where operationally feasible. The remaining procurement spend involved overseas sourcing for selected raw materials, components and operational requirements.

The Group continues to assess suppliers based on factors including product quality, reliability, pricing, delivery performance and operational requirements to support consistent manufacturing and operational performance.

CYL remains committed to maintaining a reliable and efficient supply chain that supports its operational and business needs.



**6.0 OUR PEOPLE**

**6.1 Profile and Diversity**

CYL continues to maintain a diverse workforce supporting its manufacturing, operational and administrative functions across the Group.

As at the end of FYE 2026, the Group employed a total workforce of 154 employees, comprising 108 male employees (70.1%) and 46 female employees (29.9%). The workforce composition reflects the operational and production nature of certain roles within the Group's manufacturing operations.

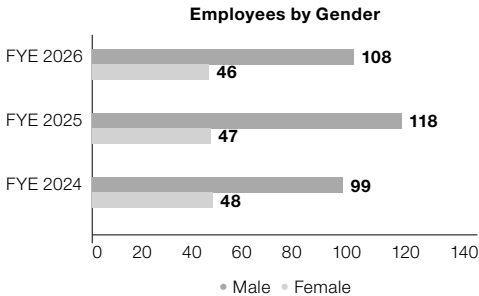
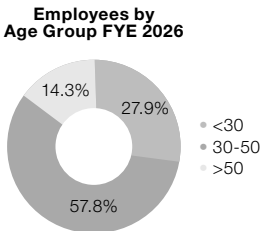
The Group's workforce also reflects a balanced age profile, with employees aged between 30–50 representing the largest employee group at 57.8%, followed by employees below 30 at 27.9%, and employees above 50 at 14.3%.

During FYE 2026, CYL recorded a higher proportion of female new hires compared to male new hires, while the majority of new hires were within the 30–50 age group, supporting operational continuity and workforce capability across the Group.

CYL continues to emphasise fair employment practices, workforce inclusivity and employee development to support long-term business and operational sustainability.

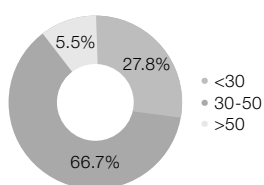
There are 18 numbers of employees who are contractors or temporary staff.

Employees FYE 2026	Number of Employees							
	< 30 years		30-50		> 50 years		Total	
Age Group	Male	Female	Male	Female	Male	Female	Male	Female
Manager	0	0	0	3	0	0	0	3
Executive	0	2	1	14	1	1	2	17
Non-Executive	41	0	56	15	9	11	106	26
<b>Total</b>	<b>41</b>	<b>2</b>	<b>57</b>	<b>32</b>	<b>10</b>	<b>12</b>	<b>108</b>	<b>46</b>

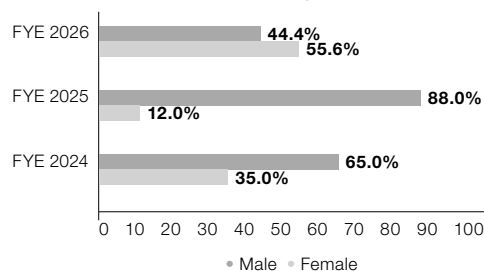


New Hires FYE 2026	Percentage							
	< 30 years		30-50		> 50 years		Total	
Age Group								
Category / Gender	Male	Female	Male	Female	Male	Female	Male	Female
Manager	0	0	11.11%	5.56%	0	0	11.11%	5.56%
Executive	0	11.11%	0.00%	22.22%	5.56%	0	5.56%	33.33%
Non-Executive	11.11%	5.56%	16.67%	11.11%	0	0	27.78%	16.67%
<b>Total</b>	<b>11.11%</b>	<b>16.67%</b>	<b>27.78%</b>	<b>38.89%</b>	<b>5.56%</b>	<b>0.00%</b>	<b>44.44%</b>	<b>55.56%</b>

New Hires by Age Group FYE 2026

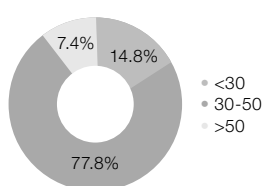


New Hires by Gender

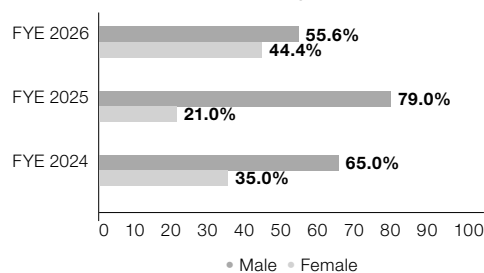


Turnover FYE 2026	Percentage							
	< 30 years		30-50		> 50 years		Total	
Age Group								
Category / Gender	Male	Female	Male	Female	Male	Female	Male	Female
Manager	0	0	7.41%	3.70%	0	0	7.41%	3.70%
Executive	0	0	0	22.22%	0	3.70%	0	25.92%
Non-Executive	11.11%	3.70%	37.04%	7.41%	0	3.70%	48.15%	14.81%
<b>Total</b>	<b>11.11%</b>	<b>3.70%</b>	<b>44.45%</b>	<b>33.33%</b>	<b>0.00%</b>	<b>7.40%</b>	<b>55.56%</b>	<b>44.43%</b>

Turnover by Age Group FYE 2026



Turnover by Gender



## 6.2 Employee Development and Training

CYL continues to support employee training and workforce development to strengthen operational capability, technical competency and workplace safety across its operations.

Training programmes conducted during FYE 2026 covered areas including health and safety, quality management, equipment handling, regulatory compli-

ance and supervisory development. Particular emphasis continued to be placed on workplace safety training and operational practices relevant to the Group's manufacturing operations.

During the financial year, the Group recorded an average training hour per employee of 6.7 hours, compared to 5.0 hours in FYE 2025, reflecting continued efforts to strengthen workforce capability and operational competency.

CYL also continues to uphold fair labour and employment practices across its operations. During the reporting period, there were no substantiated complaints relating to human rights violations.

## 6.3 Health and Safety

CYL continues to maintain workplace safety and health practices across its manufacturing and operational activities. The Group implements operational safety procedures, workplace monitoring



Hours of training by employee category FYE 2026	No of Employees trained	No of training hours
Manager	3	32
Executive	19	392
Others	132	608
<b>Total</b>	<b>154</b>	<b>1,032</b>

and employee training to support a safe working environment across its operations.

During FYE 2026, CYL recorded:

- zero fatalities;
- zero major injuries; and
- eight minor injuries not requiring hospitalisation.

The Group also recorded a zero Lost Time Injury Rate (“LTIR”) during the financial year.

To strengthen workplace safety awareness and operational competency, the number of employees trained in OSH-related standards and procedures increased to 71 employees in FYE 2026 compared to 49 employees in FYE 2025. Training programmes covered areas including hazard identification, PPE usage, emergency preparedness and safe equipment handling.

CYL continues to reinforce workplace safety through regular risk assessments, operational controls and ongoing safety training across its manufacturing operations.

### 6.4 Labour Practices and Employee Well-being

CYL complies with applicable Malaysian labour laws and employment regulations, including requirements relating to wages, working hours and employee benefits. These practices apply across both local and foreign workers within the Group’s operations.

The Group maintains communication channels that allow employees to raise workplace concerns and feedback through supervisors, management and internal reporting mechanisms where appropriate.

CYL continues to support fair employment practices and maintain a safe and respectful working environment across its operations.

### 6.5 Employee Community Engagement

During FYE 2026, the Group participated in a community environmental programme organised in collaboration with the Malaysian Nature Society

involving beach clean-up and mangrove seed planting activities at Bagan Lalang, Selangor. The programme involved approximately 20 employees, contributing an estimated 60 volunteer hours during the half-day activity. Approximately 35 kg of waste was collected and 60 mangrove seeds were planted during the programme. The Group also provided financial support amounting to RM4,212 towards the implementation of the initiative as part of its community and environmental engagement efforts.

## 7.0 ENVIRONMENTAL PERFORMANCE

### 7.1 Environmental Management Approach

CYL continues to manage environmental matters as part of its operational and manufacturing activities, with focus areas including energy usage, emissions, water management and operational waste reduction. The Group monitors its environmental performance in compliance with applicable regulatory requirements and operational standards relevant to its manufacturing operations.

During FYE 2026, there were zero substantiated complaints or penalties relating to environmental matters.

### 7.2 Energy Management and Operational Efficiency

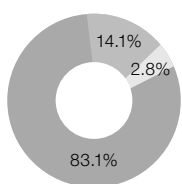
CYL continues to monitor and manage energy consumption across its operations as part of its focus on operational efficiency and resource management. Electricity from the national grid remains the Group’s primary energy source for manufacturing operations, while petrol and diesel are mainly used for transportation and logistics activities.

In FYE 2026, total electricity consumption decreased from 8.77 million kWh in FYE 2025 to 7.84 million kWh (11%). Energy intensity also improved from 0.1824 in FYE 2025 to 0.1639 in FYE 2026, reflecting improved operational efficiency and resource utilisation during the year.

The improvement was supported by various operational optimisation initiatives, including better production planning, improved control of machine operating hours during peak demand periods, optimisation of compressor

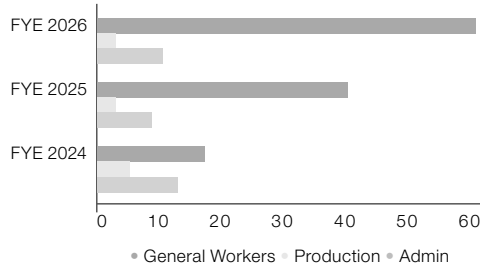
Work-related Incidence	Employee	Non-employee
Fatalities	0	0
Injuries Requiring Hospitalization (Major)	0	0
Injuries Not Requiring Hospitalization (Minor)	8	0
<b>Total</b>	<b>8</b>	

Employees Trained in OSH Standards FYE 2026



- General Workers
- Admin
- Production

Employees Trained in OSH Standards



Total Energy Consumption	Unit	FYE 2024	FYE 2025	FYE 2026	Energy Consumption Intensity*		
					FYE 2024	FYE 2025	FYE 2026
Purchased Electricity from Grid	Kwh	8,540,432	8,766,403	7,839,160	0.1991	0.1824	0.1639
Fuel consumption (petrol)	Liter	19,770	17,762	17,111	0.0005	0.0004	0.0004
Fuel consumption (diesel)	Liter	188,719	155,827	136,753	0.0044	0.0032	0.0029
Fuel consumption (gas)	Kg	10,728	14,040	2,474	0.0003	0.0003	0.0001
Revenue	RM	42,893,264	48,056,263	47,841,073			

\* Energy consumption intensity = Energy Consumption / Revenue

utilisation and enhanced operational coordination across departments.

During the year, CYL also completed the full transition of forklift operations from gas-powered units to lithium-ion electric models, fully eliminating gas usage from forklift operations.

The Group believes that improving operational efficiency and optimising resource usage remain important priorities in strengthening manufacturing performance and long-term operational resilience. These operational improvements also supported better manufacturing efficiency and cost management within an increasingly competitive operating environment.

CYL will continue exploring opportunities to further strengthen energy management practices and operational efficiency across its operations.

### 7.3 Emissions Management

CYL continues to monitor its greenhouse gas (“GHG”) emissions to support operational transparency and improve understanding of emissions associated with its operations.

The Group’s GHG emissions are measured and reported in accordance with the GHG Protocol Corporate Accounting and Reporting Standard.

In FYE 2026, the Group recorded total GHG emissions of 6,483 tCO<sub>2</sub>e, compared to 7,291 tCO<sub>2</sub>e in FYE 2025. The reduction was mainly driven by lower Scope 2 emissions from purchased electricity, reflecting improved energy efficiency and operational optimisation initiatives implemented during the year.

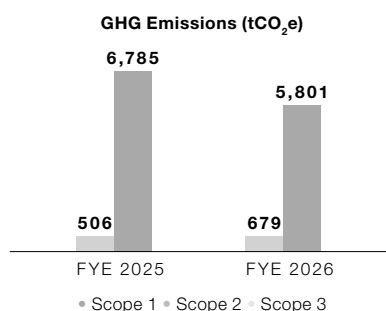
Scope 1 emissions increased slightly due to transportation and operational

fuel usage, while Scope 3 emissions relating to business travel were disclosed for the first time in FYE 2026.

Emissions intensity improved from 0.1517 tCO<sub>2</sub>e/RM million revenue in FYE 2025 to 0.1355 tCO<sub>2</sub>e/RM million revenue in FYE 2026, indicating improved emissions efficiency relative to business output.

The Group continues to strengthen its emissions monitoring and reporting practices as part of its broader operational and resource management efforts.

Emission factors used for GHG calculations are based on internationally and nationally recognised references, including the U.S. Environmental Protection Agency (EPA), UK DEFRA, IPCC Guidelines (2006) and Malaysia’s National Grid Emission Factor published by Suruhanjaya Tenaga (ST) for Scope 2 calculations.



Total GHG Emissions	Unit	FYE 2025	FYE 2026
Scope 1	tCO <sub>2</sub> e	506	679
Scope 2	tCO <sub>2</sub> e	6,785	5,801
Scope 3**	tCO <sub>2</sub> e	-	3
<b>Total</b>	<b>tCO<sub>2</sub>e</b>	<b>7,291</b>	<b>6,483</b>
Revenue	RM	48,056,263	47,841,073
Emissions Intensity*	tCO <sub>2</sub> e/ RM mil	0.1517	0.1355

\* Emissions intensity = GHG emissions / Revenue (tCO<sub>2</sub>e/RM mil)

\*\* Scope 3 emissions currently cover business travel and disclosed for the first time in FY2026

### 7.4 Climate-related Disclosures

FYE 2026 marks CYL’s initial phase of aligning its sustainability and climate-related disclosures with the International Financial Reporting Standards (“IFRS S1 and S2”). The Group continues to strengthen its internal reporting processes, governance oversight and environmental data monitoring to support more structured climate-related disclosures over time.

#### Governance

Climate-related matters are overseen through the Group’s existing governance structure, with the Board of Directors providing oversight on sustainability-related matters supported by the ESG Committee and management team.

#### Strategy and Risk Management

During the financial year, the Group began incorporating climate-related considerations into its broader operational and risk management discussions, taking into account evolving regulatory developments, operational impacts and business considerations relevant to its manufacturing activities.

#### Metrics and Targets

CYL continued strengthening the monitoring of key environmental indicators including energy consumption, green-

house gas emissions, water usage and waste generation to improve visibility over operational environmental performance.

As this represents CYL's early stage of IFRS-aligned climate reporting, the Group's current focus remains on strengthening data accuracy, consistency and reporting coverage across its operations.

CYL will continue enhancing its climate-related reporting capabilities progressively in line with operational requirements and reporting developments.

## 7.5 Water Management

Water used across CYL's operations is sourced from municipal supply and is primarily utilised for production-related and operational support activities, including cooling processes supported by recirculation systems.

In FYE 2026, the Group reduced total water consumption by 19% compared to FYE 2025 and by 49% compared to FYE 2024. The improvement was supported by operational efficiency initiatives, improved water management practices and replacement of underground piping systems to reduce leakage and water losses across operations.

Water replacement within the Group's operations is generally carried out through partial top-up and maintenance practices based on operational requirements, helping to minimise unnecessary water usage.

No industrial effluent beyond sewage was generated during the reporting period, with sewage managed in compliance with applicable local requirements. The Group also recorded no air pollutant or particulate emissions from its manufacturing processes during the financial year.

Looking ahead, CYL will continue strengthening operational water management practices and explore opportunities for further water efficiency improvements where practical and operationally suitable.

## 7.6 Packaging Materials and Circularity

Materials used within the Group's operations include both recyclable and non-recyclable materials utilised for manufacturing, packaging and operational support activities.

During FYE 2026:

- carton usage reduced 11% to 62,215 kg;
- recyclable tray usage reduced 64% to 2,300 kg;
- plastic bag consumption reduced 11% to 31,485 kg; and
- film and tape usage remained relatively stable during the financial year.

The reductions were mainly driven by operational optimisation initiatives, improved material utilisation and changes in packaging requirements during the financial year.

CYL continues to strengthen its monitoring of packaging material usage and operational wastage as part of its ongoing resource management and operational efficiency efforts.

## 7.7 Waste Management

CYL continues to strengthen its waste management practices as part of its broader focus on operational efficiency, resource management and responsible manufacturing practices.

The Group monitors and segregates operational waste generated across its manufacturing and warehouse activities, including paper, carton, plastic, metal and pallet waste. Reusable and recyclable materials are recovered, reused internally where practical, or diverted through recycling and recovery channels.

During FYE 2026, the Group recorded a total of 94,587 kg of waste diverted from disposal channels, primarily comprising production-related and operational materials that retained recoverable value.

Waste sent to landfill remained low at 5,010 kg during the financial year, reflecting CYL's continued focus on minimising disposal and strengthening operational waste management practices across its operations.

The Group continues to improve internal waste monitoring and resource management practices as part of its ongoing operational improvement efforts.

Total Water Consumption	Unit	FYE 2024	FYE 2025	FYE 2026	Water Consumption Intensity*		
					FYE 2024	FYE 2025	FYE 2026
Purchased Water	Liter	49,697	31,306	25,342	0.0012	0.0007	0.0005
Revenue	RM	42,893,264	48,056,263	47,841,073			

\* Water intensity = Water consumption / Revenue (tCO<sub>2</sub>e/RM)

Total Packaging Consumption	Unit	FYE 2024	FYE 2025	FYE 2026	Source
Carton	Kg	62,338	69,533	62,215	Recycled, Renewable
Plastic tray	Kg	12,600	6,400	2,300	Recycled, Renewable
Plastic bag	Kg	33,911	35,188	31,485	Non-renewable
Film and tape	Kg	24,896	25,211	25,228	Non-renewable

Total Waste Generated	Unit	FYE 2025	FYE 2026
Total waste diverted from disposal	Kg	129,905	94,587
Total waste diverted to landfill	Kg	5,250	5,010

**8.0 SUSTAINABILITY PERFORMANCE DATA**

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Anti-corruption	Employees who received training on anti-corruption	Percentage	100	100	100	No assurance
Anti-corruption	Operations assessed for corruption related risks	Percentage	100	100	100	No assurance
Anti-corruption	Confirmed incidents of corruption and action taken	Number	0	0	0	No assurance
Community / Society	Total amount invested in the community	Ringgit Malaysia (RM)	* 3,000	* 4,212	-	No assurance
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Community/Society	Total number of beneficiaries of the investment in communities	Number	* 0	* 20	-	No assurance
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Diversity	Employees by age group and by employee category Manager under 30	Percentage	0	0	-	No assurance
Diversity	Employees by age group and by employee category Manager between 30-50	Percentage	* 1	* 2	-	No assurance
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Diversity	Employees by age group and by employee category Manager above 50	Percentage	0	0	-	No assurance
Diversity	Employees by age group and by employee category Executive under 30	Percentage	* 1	1	-	No assurance
Footnote 2025	Figures updated following internal review and data validation.					
Diversity	Employees by age group and by employee category Executive between 30-50	Percentage	* 8	* 10	-	No assurance
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Diversity	Employees by age group and by employee category Executive above 50	Percentage	* 1	1	-	No assurance
Footnote 2025	Figures updated following internal review and data validation.					
Diversity	Employees by age group and by employee category Others under 30	Percentage	* 30	* 27	-	No assurance
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Diversity	Employees by age group and by employee category Others under 30-50	Percentage	* 49	* 46	-	No assurance

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Diversity	Employees by age group and by employee category	Percentage	* 10	* 13	-	No assurance
	Others above 50					
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Diversity	Employees by gender and by employee category	Percentage	* 0	0	-	No assurance
	Manager Male					
Footnote 2025	Figures updated following internal review and data validation.					
Diversity	Employees by gender and by employee category	Percentage	* 2	2	-	No assurance
	Manager Female					
Footnote 2025	Figures updated following internal review and data validation.					
Diversity	Employees by gender and by employee category	Percentage	* 1	1	-	No assurance
	Executive Male					
Footnote 2025	Figures updated following internal review and data validation.					
Diversity	Employees by gender and by employee category	Percentage	* 10	* 11	-	No assurance
	Executive Female					
Footnote 2025	Figures updated following internal review and data validation.					

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Footnote 2026	Figures updated following internal review and data validation.					
Diversity	Employees by gender and by employee category	Percentage	* 70	* 69	-	No assurance
	Others Male					
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Diversity	Employees by gender and by employee category	Percentage	* 17	17	-	No assurance
	Others Female					
Footnote 2025	Figures updated following internal review and data validation.					
Diversity	Directors by gender	Percentage	* 78	78	-	No assurance
	Male					
Footnote 2025	Figures updated following internal review and data validation.					
Diversity	Directors by gender	Percentage	* 22	22	-	No assurance
	Female					
Footnote 2025	Figures updated following internal review and data validation.					
Diversity	Directors by age group	Percentage	0	0	-	No assurance
	Under 30					
Diversity	Directors by age group	Percentage	44	44	-	No assurance
	Between 30-50					
Diversity	Directors by age group	Percentage	56	56	-	No assurance
	Above 50					

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Energy Management	Total energy consumption	Megawatt	* 8,766	* 7839	-	No assurance
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Health and Safety	Number of work-related fatalities	Number	0	0	-	No assurance
Health and Safety	Lost time incident rate	Number	0	0	-	No assurance
Health and Safety	Number of employees trained on health and safety standards	Number	* 49	* 71	-	No assurance
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Labour practices and standards	Total hours of training by employee category	Number	* 38	* 32	-	No assurance
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Labour practices and standards	Total hours of training by employee category	Number	* 384	* 392	-	No assurance
	Executive					
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Labour practices and standards	Total hours of training by employee category	Number	* 400	* 608	-	No assurance
	Others					
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Labour practices and standards	Employees that are contractors or temporary staff	Percentage	* 11	* 12	-	No assurance
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Labour practices and standards	Total number of employee turnover by employee category	Number	* 1	* 3	-	No assurance
	Manager					
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Labour practices and standards	Total number of employee turnover by employee category	Number	* 4	* 7	-	No assurance
	Executive					
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Labour practices and standards	Total number of employee turnover by employee category	Number	* 28	* 17	-	No assurance
	Others					
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Labour practices and standards	Substantiated complaints concerning human rights violations	Number	0	0	0	No assurance
	Proportion of spending on local suppliers	Percentage	* 40	* 51	-	No assurance
Supply chain management						
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Data privacy and security	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	0	No assurance
	Total volume of water	Megaliter	0.03	0.03	-	No assurance
Waste Management	Total waste generated, and a breakdown of the following: (i) total waste diverted from disposal	Kilogram	* 129,905	* 94,587	-	No assurance
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Waste Management	Total waste generated, and a breakdown of the following: (ii) total waste directed to disposal	Kilogram	* 5,250	* 5,010	-	No assurance
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Emissions	Scope 1 emissions in tonnes of CO2e	Tonnes	* 506	* 679	-	No assurance
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Emissions	Scope 2 emissions in tonnes of CO2e	Tonnes	* 6,785	* 5,801	-	No assurance
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Emissions	Scope 3 emissions in tonnes of CO2e	Tonnes	* N/A	* 3	-	No assurance
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Customer Health, Safety / Product Responsibility	Percentage of product which health and safety are assessed	Percentage	100	100	-	No assurance
Customer Health, Safety / Product Responsibility	No of incidents of non-compliance with regulations	Number	0	0	0	No assurance
Customer Health, Safety / Product Responsibility	No of recalls issued for health and safety reasons	Number	0	0	-	No assurance

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Materials	Total weight materials that are used to produce and package products and services Carton	Tonnes	* 70	* 62	-	No assurance
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Materials	Total weight materials that are used to produce and package products and services Plastic Tray	Tonnes	* 6	* 2	-	No assurance
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Materials	Total weight materials that are used to produce and package products and services Plastic Bag	Tonnes	* 35	* 31	-	No assurance
Footnote 2025	Figures updated following internal review and data validation.					
Footnote 2026	Figures updated following internal review and data validation.					
Materials	Total weight materials that are used to produce and package products and services Film and Tape	Tonnes	25	25	-	No assurance

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors ("Board") of CYL Corporation Berhad ("CYL" or "the Company") and its subsidiaries (collectively referred to as the "Group" or "CYL Group") acknowledges the importance of enhancement of corporate governance practices outlined in the Malaysian Code on Corporate Governance ("MCCG" or "the Code"). It is the Board's responsibility and commitment to ensure that high standards of corporate governance are being practised in the Group, thereby safeguarding the assets of the Group and its shareholders' investments. The Board believes that it has substantially applied the recommendations set out in the Code.

The Board is pleased to report an overview on the extent to which the Principles set out in the Code were applied throughout the financial year ended 31 January 2026 ("FYE 2026") in this Corporate Governance ("CG") Overview Statement. The application of the Practices set out in the Code throughout FYE 2026 is also disclosed to Bursa Malaysia Securities Berhad ("Bursa Securities") in the CG Report which are available on the Company's corporate website at [www.cylcorporation.com](http://www.cylcorporation.com).

The Board considers that the Company has applied all Practices under the MCCG with the exception of the following Practice: -

- Practice 5.2 (At least half of the board comprises independent Directors);
- Practice 5.9 (The Board comprises at least 30% women Directors); and
- Practice 13.3 (Leverage technology to facilitate voting including voting in absentia and remote shareholders' participation at general meetings).

The explanation for the departures is disclosed in the CG Report.

## PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS

### 1. Roles and Responsibilities

The Board takes full responsibility for the overall direction and performance of the Group. The role of Management is to run the general business operations and activities and manage the Group's financial matters in accordance with established delegated authority from the Board.

Matters reserved for Board deliberation and decision are broadly categorised as below:-

- Leadership and Strategy;
- Capital and Structure;
- Financial and Risk Management;
- Human Capital;
- Stakeholders; and
- Statutory, Regulatory and Administrative matters.

The Board assumes the following duties and responsibilities:-

- together with Senior Management, promote good corporate governance culture within the Company which reinforces ethical, prudent and professional behaviour;
- review, challenge and decide on Management's proposals for the Company, and monitor its implementation by Management;
- ensure that the strategic plan of the Company supports long-term value creation and includes strategies

on economic, environmental and social considerations underpinning sustainability;

- supervise and assess Management's performance to determine whether the business is being properly managed;
- ensure there is a sound framework for internal controls and risk management;
- understand the principal risks of the Company's business and recognise that business decisions involve the taking of appropriate risks;
- set the risk appetite within which the Board expects Management to operate and ensure that there is an appropriate risk management framework to identify, analyse, evaluate, manage and monitor significant financial and non-financial risks;
- ensure Senior Management has the necessary skills and experience, and there are measures in place to provide for the orderly succession of Board and Senior Management;
- ensure the Company has in place procedures to enable effective communication with stakeholders;
- ensure all Directors are able to understand financial statements and form a view on the information presented; and
- ensure the integrity of the Company's financial and non-financial reporting.

To facilitate the discharge of the Board's responsibility and oversight role, the

Board is assisted by various Board Committees, namely the Audit Committee ("AC"), Nomination Committee ("NC") and Remuneration Committee ("RC"), which have been established with Terms of Reference setting out their duties and responsibilities. The Chairman of the respective Board Committees reports regularly to the Board on the outcome of the Board Committee meetings, updates the Board on significant issues and concerns discussed and makes the necessary recommendations to the Board.

The Board is collectively responsible for any decision taken by any Board Committee. A Board Committee may only perform the tasks delegated to it by the Board and should not exceed the authority conferred on it by the Board. Decisions which by law should be made by the Board shall not be delegated to a Board Committee.

### 2. Chairman and Managing Director

The positions of Chairman and Managing Director ("MD") are held by different individuals. The Chairman of the Board is a Non-Independent Non-Executive Director. There is a clear division of responsibilities between the Chairman and MD of the Company to ensure a balance of power and authority. The Chairman's responsibility is to ensure the

effectiveness of the Board while the MD is responsible for overall operations and effective implementation of the Board's decisions and policies.

The responsibilities of the Chairman, amongst others, are as follows:-

- leading the Board in setting its values, ethical standards and good corporate governance practices in the Group;
- developing corporate strategies;
- attaining long-term growth objectives of the Group;
- leading Board discussions, encourage active participation and allowing dissenting views to be freely expressed;
- setting the agenda for Board Meetings with assistance of the Company Secretary and ensuring all relevant issues for the effective running of the Group's businesses are on the agenda;
- managing the interface between Board and Management;
- ensuring proper flow of information to the Board, reviewing adequacy and timing of documentary materials in support of Management's proposal and review of performance of the Company and/or Group;
- ensuring effective communication with shareholders and relevant stakeholders;
- ensuring compliance with all relevant regulations and legislations; and
- presiding over the Board and general meetings of the Company.

The responsibilities of the MD are as follows:-

- oversee the day-to-day operations of the Group and implement the strategies, plans, budgets and policies approved by the Board;
- develop and recommend to the Board the strategic business plans, annual operating plans and budgets that support the Group's short-term and long-term strategies in consultation with the Chairman;
- monitor the performance of the Group against the performance and sustainability targets and reporting to the Board;
- provide strong leadership to employees of the Group;
- act as a liaison between the Board and Management;

- drive strategic management of material sustainability matters;
- assess business opportunities which are of potential benefit to the Group;
- assess the principal risks of the Group and ensuring that these risks are being monitored and managed;
- communicate effectively with shareholders, employees, Government authorities, other stakeholders and the public;
- keep the Board fully informed of all important aspects of the Group's operations and bring material and other relevant matters to the attention of the Board in an accurate and timely manner;
- ensure effective internal controls and legal compliance and governance measures are deployed; and
- act within specific authorities delegated by the Board and ensure the limits of authority accorded by the Board are observed.

### 3. Qualified and Competent Company Secretaries

The Board is supported by qualified Company Secretaries. The Company Secretaries ensure that the Board's actions and policies are in compliance with the relevant regulatory requirements i.e. Main Market Listing Requirements ("MMLR") of Bursa Securities and companies legislation related to the Group. The Company Secretaries attend meetings of the Board and shareholders and ensure that the meeting proceedings are properly convened and recorded.

The Company Secretaries also serve notices to the Directors and Principal Officers on the closed periods for trading in CYL's shares pursuant to Chapter 14 of the MMLR of Bursa Securities.

The Company Secretaries are qualified to act as secretaries under Section 235(2) of the Companies Act 2016. The Board is satisfied with the performance and support rendered by the Company Secretaries in assisting them to discharge their duties.

### 4. Access to Information and Independent Advice

All Directors have full unrestricted access to timely information pertaining

to the Company. The agenda for every Board and Board Committees meeting, together with a set of Board and Board Committees papers are furnished to all Directors for their perusal prior to the Board and Board Committees meetings. This is to ensure sufficient time is given to enable the Directors to review and consider the agenda items to be deliberated at the Board and Board Committees meetings. The Board and Board Committees papers include, amongst others, quarterly financial reports, year-end financial statements of the Group and annual budget. The Board can at any time request for additional information pertaining to any agenda items to be deliberated prior to or post Board and Board Committees meeting. In most instances, the Senior Management are invited to be in attendance at Board meetings to provide insight and to furnish clarification on issues that may be raised by the Board.

The Directors, collectively or individually, have unrestricted access to the advice and services of the Company Secretaries, Senior Management and independent professional advisers including the External Auditors, at the Company's expense.

The Directors may exercise their right to obtain independent professional advice and information in accordance with the steps set out in the Board Charter.

### 5. Board Charter

The Board Charter provides guidance for Directors and Management regarding the responsibilities of the Board, its Board Committees and Management, the requirements of Directors in carrying out their stewardship role and in discharging their duties towards the Company as well as boardroom activities.

The Board Charter shall be periodically reviewed and updated in accordance with the needs of the Company and any new regulations that may have an impact on the discharge of the Board's duties and responsibilities. The Board Charter is available for reference in the Company's corporate website at [www.cylcorporation.com](http://www.cylcorporation.com).



## 6. Formalised Ethical Standards through Code of Conduct, Whistleblowing Policy and Anti-Corruption and Bribery Policy

The Board is committed to creating an environment whereby ethics and professionalism are placed in the highest priority in line with good corporate governance practices. The Board shall observe and adhere to the Code of Conduct. The Board has also adopted Whistleblowing Policy and Anti-Corruption and Bribery Policy.

The Code of Conduct, Whistleblowing Policy and Anti-Corruption and Bribery Policy are available on the Company's corporate website at [www.cylcorporation.com](http://www.cylcorporation.com).

## 7. Directors' Fit and Proper Policy

The Company has adopted a Directors' Fit and Proper Policy to ensure a formal and transparent process for the appointment and re-election of Directors. The execution is delegated to the NC, which will be reviewed and approved by the Board. The Board reviews the Fit and Proper Policy periodically, which is available on the Company's website at [www.cylcorporation.com](http://www.cylcorporation.com).

## 8. Composition of the Board

As at 31 January 2026, the Board has nine (9) Directors comprising one (1) Non-Independent Non-Executive Chairman, one (1) Managing Director, three (3) Executive Directors and four (4) Independent Non-Executive Directors. Of the nine (9) Directors, two (2) are women.

The NC reviewed the Board and Board Committees composition in FYE 2026 on an annual basis via an annual assessment. The composition of the Board comprises an appropriate balance of representation from relevant key areas that supports the sustainability efforts in the business taking into consideration the complexity and nature of the Group's businesses.

The Board composition complied with paragraph 15.02 of the MMLR of Bursa Securities, which requires at least two (2)

Directors or one-third (1/3) of the Board, whichever is the higher, are independent directors with 1 (one) director being a woman.

Details of the Directors are set out in Profile of the Board of Directors of this Annual Report 2026.

The Chairman is a Non-Independent Non-Executive Director and is not involved in the daily operations of the Company. As Chairman, he ensures proper balance of power and authority on the Board by encouraging robust discussions during meetings.

The Independent Non-Executive Directors also provide an element of objectivity, independent views, evaluations, check and balance on Board deliberations and decisions. This ensures that the interests of the Group, shareholders, employees, customers, suppliers and other business associates are safeguarded.

The Independent Non-Executive Directors are persons of high calibre, credibility and have the skills and experience to bring an independent judgement on issues of strategy, performance and resources including key appointments and standards of conduct. The Independent Non-Executive Directors constitute more than one-third of the membership of the Board.

## 9. Tenure of an Independent Director

Pursuant to the Company's Board Charter and in line with Practice 5.3 of the MCCG, the tenure of an Independent Non-Executive Director shall not exceed a cumulative term limit of nine (9) years. Upon completion of the nine (9) years term, the Director may continue to serve on the Board, subject to the re-designation as a Non-Independent Director.

The Board must provide justification and seek annual shareholders' approval in the event it intends to retain an Independent Non-Executive Director who has served in that capacity for more than nine (9) years, through a two-tier voting process – Tier 1: only the large shareholder(s) and Tier 2: shareholders other than large

shareholders, in accordance with the MCCG. Notwithstanding the above, the tenure of Independent Director should not exceed a cumulative term of twelve (12) years.

As to-date, all Independent Non-Executive Directors have served less than nine (9) years.

The Board, through the NC, conducts an annual assessment of the independence of its Independent Non-Executive Directors. The Independent Non-Executive Directors bring diverse professional backgrounds and external perspectives, contributing to the development of the Company's policies and strategic direction through objective and unbiased oversight.

The Board is satisfied that all Independent Non-Executive Directors continue to demonstrate independence in both character and judgment. They are free from any relationship or conflict of interest situation, which could impair their objectivity and independence and is not aware of any existing or potential conflict of interest between the Independent Non-Executive Directors and the Group. They have also fulfilled the criteria under the definition of "Independent Director" stated in Paragraph 1.01 of the MMLR of Bursa Securities.

## 10. Boardroom Diversity

The Board has adopted the Boardroom Diversity Policy. The Board's policy is to consider candidates from various backgrounds, without discrimination to gender, age and ethnicity when deciding on appointments to the Board. An overriding principle is that all appointments to the Board will be based upon merit, experience, qualification, character, time commitment and integrity and contribution the candidates may bring to the Board.

As at 31 January 2026, female representation on the Board stands at 22%. Although the Company has not set a specific target for gender diversity, the Board remains committed to promoting equitable representation and continues to consider gender balance in its Board composition reviews. The Board also

supports the country's aspirational target of 30% women directors, in line with Practice 5.9 of the MCCG, and will consider a diverse range of candidates, including women, in future recruitment and selection processes.

Similarly, while no formal targets have been set for age or ethnic diversity, the Board recognises the importance of diverse perspectives and experiences. It will continue to review its composition with the aim of achieving a well-balanced mix of age groups and multi-ethnic representation that reflects the broader community and enhances governance effectiveness.

The Boardroom Diversity Policy can be found at the Company's corporate website at [www.cylcorporation.com](http://www.cylcorporation.com).

### 11. Sourcing of Directors and Chairmanship of the NC

The NC, chaired by Ms Gan Kok Ling, an Independent Non-Executive Director, is tasked by the Board with identifying and recommending suitable candidates for appointment to the Board. In line with the MCCG 2021, the NC ensures that any appointment is based on merit and objective criteria, with due regard for diversity in skills, experience, age, cultural background and gender.

In making these recommendations, the NC considers key attributes including character, integrity, competence, professionalism, time commitment and other qualities of the candidates, before recommending them to the Board for approval.

The Company Secretaries ensure that all appointments comply with applicable legal and regulatory requirements.

The Terms of Reference of NC is available for reference on the Company's corporate website at [www.cylcorporation.com](http://www.cylcorporation.com).

### 12. Board Activities in FYE 2026

- Reviewed and approved the Audited Financial Statements of the Company and Group for the financial year ended 31 January 2025.

- Received updates and reports from the Chair of the NC and RC Committee.
- Received updates from the Chair of the AC on its oversight of financial performance, related party transactions and internal controls.
- Deliberated and approved the Group's financial budget for financial year ending 31 January 2027.
- Approved the Company's full year interim results.
- Approved the proposed interim single-tier dividend.
- Reviewed and approved the overall content of the annual report.
- Reviewed and approved the employment contracts for Managing Director and Executive Directors.

### 13. NC

The NC comprises three (3) members, all of whom are Independent Non-Executive Directors.

The composition and attendance of the NC members during FYE 2026 is as follows:-

Name of NC Members	No. of Meetings Attended
Gan Kok Ling (Chairperson)	1/1 (100%)
Abd Malik bin A Rahman	1/1 (100%)
Wan Kai Chee	1/1 (100%)

### 14. Board Assessment

The NC evaluates the performance of the Board members on an annual basis. The Board committees are also reviewed annually by the NC for their performance and effectiveness.

The annual exercise involves Directors completing questionnaires covering the assessment of the Board and Board Committee's performance, assessment of individual Directors (self and peer evaluation), assessment on mix of skill, experience and size of the Board and assessment on independence amongst others.

The Directors' responses are then collated by the Company Secretaries and a summary of the findings would be submitted to the NC for deliberation. The NC would review the summary, assess and make recommendations to the Board.

The Board, upon the assessment and recommendation made by the NC, is satisfied and believed that the individual Directors appointed to the Board are of high calibre, integrity and experienced and can be entrusted to discharge their duties and responsibilities effectively.

### 15. Summary of Activities Undertaken by the NC

The following activities were undertaken by the NC for FYE 2026:-

- reviewed and assessed the tenure of Directors, mix of skills, experience, size and other qualities, including core competencies and effectiveness of the Board and Board Committees as a whole as well as the contribution from each of the individual Director of the Company. The evaluation process included a self and peer review assessment;
- assessed the independence of the Independent Non-Executive Directors based on the criteria set out in the MMLR of Bursa Securities;
- reviewed and assessed the term of office and performance of the AC and each of its members;
- assessed Directors' training needs to receive suitable orientation and training programmes; and
- reviewed and recommended to the Board on the Directors' retirement by rotation.

### 16. Re-election of Directors

In accordance with the Constitution of the Company ("Constitution"), all Directors who are appointed by the Board shall retire from office and are subject to re-election by shareholders at the Company's next Annual General Meeting ("AGM") after their appointment.

The Constitution also provides that one-third (1/3) of the Directors for the time being, or, if their number is not three (3) or a multiple of three (3), then the number nearest to one-third (1/3), shall retire from office at the conclusion of the AGM in every year provided always that all Directors shall retire from office once at least in each three (3) years. A retiring Director shall retain office until the close of the meeting at which he/she retires and shall be eligible for re-election.

This provides an opportunity for shareholders to renew their mandates. The re-election of each Director is voted on separately.

The NC had carried out the fit and proper assessment of the following Directors who are retiring pursuant to Clause 76(3) of the Constitution and subject to re-election at the Twenty-Sixth AGM, and the Board was satisfied with the evaluation of their performance and contributions including their fitness and propriety:-

- a. Mr. Chen Yat Lee;
- b. Mr. Chen Teck Sun; and
- c. En. Abd Malik bin A Rahman

## 17. Time Commitment of the Directors

The Company expects the Directors to give their time commitment in carrying out their duties and responsibilities as a Director. This includes at least 50% attendance at the Board meetings held in each financial year. Directors are also required to attend regular meetings of any Board Committees of which they are a member of. In addition, they would be expected to devote appropriate preparation time ahead of each meeting.

The Board held five (5) meetings during the financial year to discuss the performance of the Group.

The agenda of each Board meeting is circulated to all the Directors in advance for their perusal and understanding. Before the beginning of each calendar year, an annual meeting calendar is prepared and circulated to Directors for their forward planning. The attendance of the Board members during FYE 2026 is as follows:-

Name of Directors	No. of Board Meetings Attended During the Financial Year
Tan Sri Abu Talib bin Othman ( <i>Chairman</i> )	5/5 (100%)
Chen Yat Lee	5/5 (100%)
Chen Teck Shin	5/5 (100%)
Chen Wai Ling	5/5 (100%)
Chen Teck Sun ( <i>Also Alternate Director to Chen Yat Lee</i> )	5/5 (100%)
Abd Malik bin A Rahman	5/5 (100%)
Gan Kok Ling	5/5 (100%)
Wan Kai Chee	5/5 (100%)
Dato' Zakaria bin Arsha	5/5 (100%)

To fulfil their roles and responsibilities, each Director holds no more than five (5) directorships in listed corporations in accordance with Paragraph 15.06 of the MMLR of Bursa Securities. All Directors of the Company currently adhere to this requirement. The Directors are also required to notify the Board's Chairman when accepting new directorships in other companies. Such notification is expected to include an indication of time that will be spent on the new appointment.

## 18. Continuing Education and Training of Directors

The Board constantly reminds and encourages its Directors to attend training programmes, seminar, courses and conferences to enhance their skills and knowledge to enable them to discharge their fiduciary duties to the Company. All Directors have completed the MAP and MAP Part II required by Bursa Securities.

The training programmes/ seminars/ courses/ conferences attended by the Directors during FYE 2026 are as below:-

<b>Directors</b>	<b>List of Training Programmes/ Seminars/ Courses/ Conferences Attended</b>	<b>Date(s) of Attendance</b>
Tan Sri Abu Talib bin Othman	<ul style="list-style-type: none"> <li>Evacuation Drill - Emergency Response Plan &amp; Preparedness</li> </ul>	10 December 2025
Chen Yat Lee	<ul style="list-style-type: none"> <li>MAP Part II: Leading for Impact</li> </ul>	20-21 May 2025
Chen Teck Shin	<ul style="list-style-type: none"> <li>Navigating Economic Uncertainties in a VUCA World – Use of Scenario Planning</li> <li>Navigating Economic Uncertainties following Trump Tariffs, Negotiations &amp; Retaliations</li> <li>MAP Part II: Leading for Impact</li> <li>Future-Proofing Your Business with AI: Strategies for Sustainable Success</li> <li>Building a Culture of Accountability</li> <li>Generative AI - Business Process Automation</li> <li>ChatGPT AI (&amp; other AI tools) – Its Application &amp; Impact on Business &amp; Information</li> <li>The Art of Negotiation: Psychological Negotiation Principles for the Management of your Business</li> <li>2026 Budget Key Proposals Webinar</li> </ul>	6 March 2025 2 May 2025 20-21 May 2025 6 June 2025 1 August 2025 18-19, 25-27 August 2025 4 September 2025 3 October 2025 7 November 2025
Chen Wai Ling	<ul style="list-style-type: none"> <li>MAP Part II: Leading for Impact</li> <li>SST Scope Expansion 2025 : What Business Need To Know</li> <li>Understanding Malaysia's Sales &amp; Services Tax (SST) - Essentials &amp; SST Expansion</li> <li>Corporate Readiness 2026 : From Tax Compliance to Competitive Advantage Conference</li> </ul>	9-10 July 2025 30 July 2025 17 September 2025 4 December 2025
Chen Teck Sun	<ul style="list-style-type: none"> <li>Trump's Tariffs and the Global Economy What's Next and What Can Be Done?</li> <li>MAP Part II: Leading for Impact</li> </ul>	8 May 2025 9-10 July 2025
Abd Malik bin A Rahman	<ul style="list-style-type: none"> <li>2025 Global economic outlook - a highly uncertain world</li> <li>Implications of Trump 2.0</li> <li>Strengthening Tax Governance for Compliance &amp; Risk Management</li> <li>Economic &amp; Market Outlook 2Q2025: Navigating Muddy Waters</li> <li>Beyond borders: Adapting to widespread tariff increases</li> <li>Ethics in Sustainability Reporting</li> <li>Accelerate business growth with alternative capital</li> <li>Sales tax and Service tax: Expansion of scope revealed (key highlights)</li> <li>2H25 Market Outlook: Incoming Tur-bull-ence</li> <li>Artificial Intelligence 101</li> <li>Navigating Anti-Corruption: insights on the US FCPA and its Impact on ASEAN businesses</li> <li>2025 Anti-Bribery and Corruption e Learning</li> <li>4Q25 Market Outlook: Rounding up the year</li> <li>A journey into the AI age: Risk, governance, and opportunities</li> <li>Audit Oversight Board's Conversation with Audit Committee</li> <li>Global Economic and Geopolitical Outlook</li> </ul>	14 February 2025 12 March 2025 13 March 2025 12 April 2025 23 April 2025 22 May 2025 18 June 2025 20 June 2025 12 July 2025 18 September 2025 23 September 2025 17 October 2025 18 October 2025 17 November 2025 25 November 2025 17 December 2025

*To continue*

Directors	List of Training Programmes/ Seminars/ Courses/ Conferences Attended	Date(s) of Attendance
Gan Kok Ling	<ul style="list-style-type: none"> <li>Boardroom Blindspots: How Our Perceptions of Risk Influence Our Boardroom Effectiveness</li> <li>MAP Part II: Leading for Impact</li> <li>New Disclosure Requirements for Shariah Screening</li> <li>Malaysian Tax Updates</li> </ul>	9 March 2025 21-22 April 2025 12 October 2025 16 January 2026
Wan Kai Chee	<ul style="list-style-type: none"> <li>AALCO Annual Arbitration Forum 2025</li> <li>East Asia Education Week</li> <li>MAP Part II: Leading for Impact</li> <li>ASEAN Law Forum 2025</li> <li>Vietnam Cloud &amp; Datacenter Convention 2025</li> <li>Global Islamic Finance Forum 2025</li> <li>Malaysia Cloud &amp; Datacenter Convention 2025</li> <li>ASEAN Investment Forum 2025</li> <li>Thailand Cloud &amp; Datacenter Convention 2025</li> </ul>	20 February 2025 5 March 2025 20-21 May 2025 19 August 2025 25 September 2025 13 October 2025 23 October 2025 26 October 2025 13 November 2025
Dato' Zakaria bin Arshad	<ul style="list-style-type: none"> <li>Global, Regional, and Malaysian Economic Updates</li> <li>Strategic Planning</li> </ul>	7 February 2025 7 November 2025

The Directors are also briefed by the Company Secretaries, Internal Auditors and External Auditors on updates or changes to the relevant guidelines on the regulatory and statutory requirements at Board meetings and AC meetings.

### 19. Remuneration Policy and Remuneration of Directors and Senior Management

The RC comprises three (3) members, all of whom are Independent Non-Executive Directors.

The composition and attendance of RC during FYE 2026 is as follows:-

Name of RC Members	No. of Meetings Attended
Dato' Zakaria bin Arshad (Chairman)	1/1 (100%)
Gan Kok Ling	1/1 (100%)
Abd Malik bin A Rahman	1/1 (100%)

The MCGG states that remuneration for Directors and Senior Management should be determined so as to ensure that the Company attracts, retains and motivates the right talent in the Board and Senior Management to run the Company efficiently. The remuneration for MD and Executive Directors are structured so as to link reward to corporate and individual performance.

In the case of Non-Executive Directors, the Board believes that the level of remuneration should reflect the level of experience and responsibilities undertaken by the respective Directors.

The Board has formally established and adopted the Remuneration Policy for Directors and Senior Management. The Remuneration Policy can be accessed on the Company's corporate website at [www.cylcorporation.com](http://www.cylcorporation.com).

The Key Senior Management of CYL Corporation Berhad comprises the MD, Mr Chen Yat Lee, the Executive Directors, Mr Chen Teck Shin, Ms Chen Wai Ling and Mr Chen Teck Sun, who is also the alternate Director to Mr Chen Yat Lee. The details of their remuneration can be found in the details of the remuneration of Directors.

(in RM)						
	Fees	Salary and allowances	Bonus	EPF	Benefits-in-kind	Total
<b>Company</b>						
Chen Yat Lee	-	-	-	-	-	-
Chen Teck Shin	-	-	-	-	-	-
Chen Wai Ling	-	-	-	-	-	-
Chen Teck Sun <i>(also the Alternate Director to Chen Yat Lee)</i>	-	-	-	-	-	-
Tan Sri Abu Talib bin Othman	-	3,000	-	-	-	3,000
Abd Malik bin A Rahman	48,000	3,000	-	-	-	51,000
Gan Kok Ling	48,000	3,000	-	-	-	51,000
Wan Kai Chee	48,000	3,000	-	-	-	51,000
Dato' Zakaria bin Arshad	48,000	3,000	-	-	-	51,000
<b>Total</b>	192,000	15,000	-	-	-	207,000
<b>Group</b>						
Chen Yat Lee	-	670,620	92,000	-	15,000	777,620
Chen Teck Shin	-	516,000	56,000	68,640	13,325	653,965
Chen Wai Ling	-	288,000	48,000	40,320	9,900	386,220
Chen Teck Sun <i>(Alternate Director to Chen Yat Lee)</i>	-	384,000	64,000	53,760	15,458	517,218
Tan Sri Abu Talib bin Othman	168,000	3,000	14,000	-	-	185,000
Abd Malik bin A Rahman	48,000	3,000	-	-	-	51,000
Gan Kok Ling	48,000	3,000	-	-	-	51,000
Wan Kai Chee	48,000	3,000	-	-	-	51,000
Dato' Zakaria bin Arshad	48,000	3,000	-	-	-	51,000
<b>Total</b>	360,000	1,873,620	274,000	162,720	53,683	2,724,023

## 20. Summary of Activities Undertaken by the RC

The following activities were undertaken by the RC for FYE 2026:-

- (a) reviewed and recommended to the Board, the remuneration packages for the MD and Executive Director;
- (b) reviewed and recommended to the Board, the fees and benefits for the Non-Executive Directors of the Group; and
- (c) reviewed and recommended to the Board, the employment contracts of the MD and the Executive Directors.



## PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT

### 1. AC

The Chairman of the AC is an Independent Director and he is not the Chairman of the Board.

All members of the AC are Independent Non-Executive Directors.

The details on the roles of the AC are set out in AC report of this annual report.

### 2. Oversight of External Auditors by the AC

The Company has established and maintained an appropriate and transparent relationship with the Company's External Auditors, Forvis Mazars PLT, in seeking professional advice and ensuring compliance with the accounting standards in Malaysia. The AC met the External Auditors twice during the financial year without the presence of the Executive Directors and executive team. The practice of periodically rotating the audit engagement partner, engagement quality control review partner and key audit partners ensures an independent relationship between the Company and the External Auditors. Apart from that, during the audit planning stage, independence is further enhanced with the External Auditors providing a summary of their internal policy and important safeguards and procedures to address threats to the independence and objectivity of the audit.

The AC assesses the level of service provided by the External Auditors, taking into account the following criteria, amongst others:

- quality and rigour of their audit;
- quality of service provided;
- internal quality control procedures;
- effectiveness and timeliness of their communication and report to the Board and/or the AC;
- independence (both in fact and appearance) and objectivity; and
- appropriateness of the proposed fees to support a quality audit.

Forvis Mazars PLT has declared to the AC that they are independent from the Group and in compliance with the independence requirements set out in the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants and Code of Conduct for Objectivity and Independence of Forvis Mazars PLT.

On 24 March 2026, the AC conducted an annual assessment on the External Auditors. The AC, having assessed the independence of Forvis Mazars PLT as well as reviewed the level of non-audit services rendered by them for FYE 2026, was satisfied with their suitability, objectivity and independence. The Board, based on the AC's recommendation, will be tabling their re-appointment for shareholders' approval at the Twenty-Sixth AGM.

### 3. Financial Literacy of the AC

The Board relies upon the AC to, amongst others, provide advice in the areas of financial reporting, external audit, internal control environment and provide oversight on the risk management framework of the Group.

Directors including the AC members continue to undergo training periodically during the financial year, based on individual learning requirements as well as financial and corporate developments.

### 4. Risk Management and Internal Control Framework

The Board acknowledges its overall responsibility for maintaining a system of internal controls, which provides reasonable assurance of effective and efficient operations and compliance with laws and regulations as well as with internal financial administration procedures and guidelines.

The Group's Statement on Risk Management and Internal Control is provided in the Annual Report 2026.

The Board acknowledges the need to maintain a sound system of internal controls within the Group in order to safeguard shareholders' interest of the Group's assets. The internal audit activities of the Group are carried out according to an annual internal audit plan approved by the AC.

The internal audit function is outsourced to an independent professional services firm namely Kloo Point Risk Management Services Sdn. Bhd. to assist the AC in assuming the task of internal control review and risk assessment functions of the Group. Areas for improvement were highlighted and the implementation of recommendations was monitored. The Internal Auditors report directly to the AC.

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

## 1. Communication with Stakeholders

The Board acknowledges the need for the shareholders to be informed on all material business matters affecting the Group. In addition to the various announcements made, the timely release of financial results on a quarterly basis provides shareholders and the investing public with an overview of the Group's performance and operations. The Board has adopted the Corporate Disclosure Policy which is made available for reference on the Company's corporate website at [www.cylcorporation.com](http://www.cylcorporation.com).

## 2. Leverage on Information Technology for Effective Dissemination of Information

Shareholders are invited to access the Company's corporate website at [www.cylcorporation.com](http://www.cylcorporation.com) as well as Bursa Securities' corporate website at [www.bursamalaysia.com](http://www.bursamalaysia.com) to obtain the latest information of the Group. The relevant announcements such as quarterly financial results of the Company and dividend declared by the Company can be accessed via the Newsroom section of the corporate website.

## 3. Conduct of General Meetings

The Board encourages participation of shareholders at every general meeting of the Company and opportunity is given to the shareholders to make relevant enquiries and seek clarification on the Group's business activities and financial performance.

The Notice of the Twenty-Fifth AGM was issued at least twenty-eight (28) days prior to the meeting to provide shareholders with sufficient time for considerations and to make informed decisions.

The Twenty-Fifth AGM held on 29 July 2025 was conducted physically at Ballroom 2, LG Level, Eastin Hotel, 13, Jalan 16/11, Pusat Dagang Seksyen

16, 46350 Petaling Jaya, Selangor Darul Ehsan Malaysia. All Directors were present to engage directly with shareholders and be accountable for their stewardship of the Company. The Chairman invited the members, corporate representatives and proxies who were present to raise questions pertaining to the Company's Audited Financial Statements and proposed resolutions as set out in the Notice of the Twenty-Fifth AGM, before putting the resolutions to vote. The External Auditors were also present to respond to queries from shareholders. Shareholders who were unable to attend were allowed to appoint proxies to attend, speak and vote on their behalf. The voting at the Twenty-Fifth AGM was conducted through electronic poll voting of which the votes cast was validated by an independent scrutineer. The outcome of all resolutions proposed at the meetings were announced to Bursa Securities at the end of the meeting day while the minutes of the AGM was circulated to the shareholders not later than 30 business days after the meetings.

## 4. Effective Communication and Proactive Management

In maintaining the commitment to effective communication with shareholders, the Group adopts the practice of comprehensive, timely and continuing disclosures of information to its shareholders as well as to the general investing public. The practice of disclosure of information is not just established to comply with the requirements of the MMLR of Bursa Securities pertaining to continuing disclosures, it also adopts the best practices as recommended in the MCCG with regard to strengthening engagement and communication with shareholders. Where possible and applicable, the Group also provides additional disclosure of information on a voluntary basis.

The Annual Report is the main channel of communication between the Company

and its shareholders. The Annual Report communicates comprehensive information of the financial results and activities undertaken by the Group. As a listed issuer, the contents and disclosure requirements of the Annual Report are also governed by the MMLR of Bursa Securities.

Another key avenue of communication with its shareholders is the Company's AGM, which provides a useful forum for shareholders to engage directly with the Directors.

## 5. Compliance and Applicable Financial Reporting Standards

The Board aims to provide and present a true and fair view of the Group's financial performance and prospects at the end of the financial year, primarily through the annual financial statements and quarterly announcements of results to the shareholders as well as the Chairman's statement in the Annual Report. The Board is assisted by the AC to oversee the Group's financial reporting processes and the quality of its financial reporting.

In preparing the financial statements, the Directors have selected and applied consistently suitable accounting policies and made reasonable and prudent judgements and estimates. The financial statements are prepared in compliance with Malaysian Financial Reporting Standards and disclosure requirements of the MMLR of Bursa Securities. The Directors also have a general responsibility for taking such steps to safeguard the assets of the Group and to prevent and detect fraud and irregularities. The Board deliberated on the quarterly financial results through the analysis of income and expenditures against budget, previous quarter and previous year's corresponding quarter.

# OTHER COMPLIANCE INFORMATION

(PURSUANT TO PARAGRAPH 9.25(1) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA MALAYSIA SECURITIES BERHAD)

## MATERIAL CONTRACTS

There were no material contracts of the Company and its subsidiaries involving the interest of Directors and/or substantial shareholders entered into since the end of the financial year.

## UTILISATION OF PROCEEDS

The Company did not raise funds through any corporate proposals during the financial year.

## RECURRENT RELATED PARTY TRANSACTIONS (“RRPT”) OF A REVENUE OR TRADING NATURE

The Company did not seek any shareholders’ mandate in respect of RRPT of a revenue or trading nature.

## AUDIT AND NON-AUDIT FEE

The audit and non-audit fees paid or payable by the Company and the Group to the External Auditors and their affiliated companies for the financial year ended 31 January 2026 are set out as below:-

Fee	Company (in RM)	Group (in RM)
Audit	38,000	107,000
Non-audit	5,000	5,000

# AUDIT COMMITTEE REPORT

## COMPOSITION

Throughout the financial year ended 31 January 2026 (“FYE 2026”), the Audit Committee (“AC”) comprised:-

Name	Membership	Designation
Abd Malik bin A Rahman*	Chairman	Independent Non-Executive Director
Wan Kai Chee	Member	Independent Non-Executive Director
Dato’ Zakaria bin Arshad	Member	Independent Non-Executive Director

\*Member of the Malaysian Institute of Accountants

The performance of the AC and its members is assessed by the Board of Directors of the Company (“Board”) through the Nomination Committee on an annual basis. The Board is satisfied that the AC members have discharged their functions, duties and responsibilities in a commendable manner as well as in accordance with the Terms of Reference (“TOR”) of the AC, thereby supporting the Board in ensuring appropriate Corporate Governance standards within the Group.

The AC conducted five (5) meetings during the FYE 2026, details of which are set out as follows:

Name of AC Members	No. of Meetings Attended
Abd Malik bin A Rahman*	5/5 (100%)
Wan Kai Chee	5/5 (100%)
Dato’ Zakaria bin Arshad	5/5 (100%)

The TOR of the AC is available on the Company’s corporate website at [www.cylcorporation.com](http://www.cylcorporation.com).

## SUMMARY OF THE WORK OF THE AC DURING THE FINANCIAL YEAR

The works undertaken by the AC for the financial year were as follows:-

### (a) Financial Reporting

During the financial year under review, the AC reviewed the Group's quarterly unaudited financial results including announcements to Bursa Malaysia Securities Berhad ("Bursa Securities"), Audited Financial Statements and contents of the Annual Report 2025, before recommending them to the Board for approval. The review was to ensure that the quarterly unaudited financial results and Audited Financial Statements were prepared in accordance with:-

- Main Market Listing Requirements ("MMLR") of Bursa Securities;
- Applicable approved accounting standards; and
- Other relevant legal and regulatory requirements.

### (b) External Audit

On 18 December 2025, the AC evaluated the Audit Strategy Memorandum for FYE 2026 presented by the External Auditors. Having given due consideration to the scope of work and independence of the External Auditors, the AC approved the said Audit Strategy Memorandum.

On 24 March 2026, the AC went through the Audit Status Memorandum for FYE 2026 with the External Auditors.

The AC evaluated Forvis Mazars PLT performance, suitability, objectivity, and independence before recommending the Board to table their re-appointment to the shareholders for approval at the Twenty-Sixth Annual General Meeting. The AC was satisfied that there were no issues on independence.

On 14 May 2026, the AC reviewed the draft Audited Financial Statements with the External Auditors. The External Auditors presented their final report to those charged with governance, highlighting key audit matters and significant findings.

The AC received assurance from the External Auditors that they were independent from the Group and in compliance with the independence requirements set out in 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").

After having deliberated on the draft Audited Financial Statements, the AC reviewed and recommended the same to the Board for approval.

During FYE 2026, the AC conducted two (2) meetings with the External Auditors without the presence of the Executive Management team of the Group on 26 March 2025 and 15 May 2025.

The non-audit fees charged for services rendered to the Company by the External Auditors and its affiliates in Malaysia for FYE 2026 amounted to RM5,000.

### (c) Internal Audit

The AC had on 26 March 2025, reviewed and approved the Internal Audit Plan for FYE 2026. The Internal Audit Plan was developed by the Internal Auditors based on the Internal Auditors' understanding of the Company's business environment and significant business processes that have an impact on the Group's performance.

The Internal Auditors had presented the Internal Audit Reports and Internal Audit Progress Reports to the AC. At

the conclusion of the internal audit reviews:-

- the weaknesses;
- recommended corrective actions to be taken; and
- Management's responses were highlighted and reported to the AC.

Subsequently, follow-up reviews were conducted to ensure that corrective actions were implemented accordingly by Management.

The AC conducted two (2) meetings with the Internal Auditors without the presence of the Executive Directors and executive team of the Group on 26 March 2025 and 25 September 2025.

The AC also discussed on the Internal Audit fees and recommended for the management to negotiate and decide on this.

### (d) Other activities

- Reviewed and approved the minutes of the AC meetings;
- Reviewed the recurrent related party transactions entered into by the Group;
- Reviewed the Group's updates on key governance matters and observations in regards of the provisions set out in the Malaysian Code on Corporate Governance 2021 pursuant to the MMLR of Bursa Securities;
- Reviewed conflict of interest and potential conflict of interest of Board to act in the best interests of the Group when a conflict of interest arises or potentially arises to ensure systematic identification disclosure, and management of conflict of interest in an effective and timely manner;
- Reviewed the budget for the financial year ending 31 January 2027; and
- Reviewed the proposed dividend payout taking into consideration the cash flow requirements before recommending for Board's approval.



**INTERNAL AUDIT FUNCTION**

The internal audit function, which is outsourced to a professional services firm, Kloo Point Risk Management Services Sdn. Bhd., assists the AC in ensuring the adequacy and effectiveness of the internal control systems. The Internal Auditors report directly to the AC.

The activities of the internal audit function during FYE 2026 were as follows:

- (a) regular reviews of business processes with Management in accordance with the Internal Audit Plan approved by AC;
- (b) reported the results of internal audit reviews and provided recommendations for improvement to AC on a periodic basis; and
- (c) followed up on the implementation of audit recommendations and action plans agreed upon by Management.

During the year, the Internal Auditors carried out reviews on the following areas:

<b>Receiving of Raw Materials (Main Factory)</b>	<ul style="list-style-type: none"> <li>• Receiving of raw materials</li> <li>• Stock recording procedures</li> <li>• Segregation of duties</li> </ul>
<b>Raw Materials Storage (Main Factory)</b>	<ul style="list-style-type: none"> <li>• Safeguarding of raw materials</li> <li>• Raw materials transfer and withdrawal process</li> <li>• Stock taking procedures for its raw materials</li> </ul>
<b>Purchasing</b>	<ul style="list-style-type: none"> <li>• Selection and evaluation of suppliers</li> <li>• Approval of purchase requisitions</li> <li>• Purchase order execution and approval process</li> </ul>
<b>Account Payable and Payment Process</b>	<ul style="list-style-type: none"> <li>• Authority limit &amp; existence of segregation of duties</li> <li>• Receiving of supplier invoices</li> <li>• Review of Account Payables Ageing report</li> <li>• Processing of invoices and recording of accounts payable</li> <li>• Scheduling of payment</li> <li>• Payment processing</li> </ul>

There were no weaknesses in the system of internal control that has resulted in any material losses, contingencies, or uncertainties, which would require disclosure in the Company's Annual Report.

The costs incurred in respect of the internal audit reviews performed by the professional services firm was RM30,000 for FYE 2026.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## INTRODUCTION

This Statement on Risk Management and Internal Control has been prepared in accordance with Paragraph 15.26(b) and Practice Note 9 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, Practices 10.1 and 10.2 of the Malaysian Code on Corporate Governance and in accordance with the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies ("SORMIC Guide 2025") issued by the Institute of Internal Auditors Malaysia (IIAM) on 26 August 2025.

## BOARD RESPONSIBILITIES AND RISK GOVERNANCE

The Board acknowledges the importance of good practice of corporate governance and is committed to maintaining a sound system of internal control and for reviewing its effectiveness, adequacy and integrity.

The Board recognises that for the Group to achieve its business objectives and sustain success, it is vital that the risk management and internal control processes of the Group are effective.

This includes and not limited to establishing an effective Risk Management Framework, identifying the Group's risk tolerance levels and actively identify, assess and monitor key business risks in line with its strategic objectives and ensuring that emerging Economic, Environmental, Social and Governance ("ESG") related risks (such as climate, cyber security and supply-chain risks) were evaluated and controls in place to mitigate and manage those risks.

Management is accountable to the Board for the implementation of the processes in identifying, evaluating, monitoring and reporting of risks and internal control as prescribed above.

Due to the limitations that are inherent in any internal control system, the Group's system of internal control can only manage rather than eliminate the risk of failure to achieve business objectives

and therefore can only provide reasonable and not absolute assurance against material misstatement, loss or fraud. Notwithstanding this, the Board requires that the procedures and controls in place are subject to regular review as part of an ongoing process for identifying, evaluating and managing the significant risks faced by the Group.

The Board confirms that there is a continuous process to identify, evaluate, manage, report and monitor the significant risks of the Group. The Board affirms that such a process has been in place for the financial year under review and up to the date of approval of this Statement for inclusion in the Annual Report. During the financial year, key risks relating to the Group's operations were identified and evaluated in terms of their impact to the Group, including implementation and monitoring of action plans to mitigate the risks to acceptable levels, and thereafter tabled to the AC and the Board for comments and notation.

The Board has received assurance from the Managing Director and the two (2) Executive Directors that the Group's risk management and internal control system is operating adequately and effectively, in all material aspects, based on the risk management and internal control system of the Group. Appropriate mitigating activities & control procedures are put in place to identify any identified weaknesses.

## RISK MANAGEMENT FRAMEWORK

The Board is responsible for reviewing the Group's system of control based on an ongoing process designed to identify principal risks to the achievement of strategic goals and business objectives and to manage those risks efficiently, effectively and economically.

The Group has in place Standard Operating Policies and Procedures for its main business cycles highlighting the control objectives, policies, procedures, authority and responsibility of each business cycle.

The Board engages the services of an outsourced Internal Audit firm to review a wide scope of areas i.e. finance functions, human resource, production and operations to occupational health and safety so as to identify any weaknesses in internal controls. The Management is pro-active in identifying new areas for the Internal Auditors to conduct their testing one of which is the secondary process operations and control.

The Audit Committee ("AC") reviews internal control issues identified by the Internal Auditors and Management. In the process, it evaluates the adequacy and effectiveness of the Group's risk management and internal control system.

In terms of oversight of key business risks, the Board actively participates in setting objectives and strategies, ensuring inherent risks are considered. This is done via collaboration with Management to determine risk appetite and tolerance, ensure adequacy of risk management practices and review current risk levels relative to appetite and assess performance.

## KEY RISK AREAS

During the financial year, the Group identified several principal risks including revenue sustainability and cash flow management over the short to mid-term horizon with mitigating strategies and scenario analysis being presented to the board.

These mitigating strategies are then monitored every quarterly by the Board with assistance from the Audit Committee specifying the information and status of the mitigating strategy that is required to be presented.

The Group also assessed emerging risks notably regulatory changes, cyber security and data protection risks and environment and sustainability related considerations.



## CONTROL ENVIRONMENT

The Board is satisfied that the Group maintains an appropriate control environment, supported by :

- Formalised policies i.e. Board Charter, Whistleblowing policy, Directors' Fit and Proper Policy, Anti-Corruption and Bribery policy and the Terms of Reference of Committees;
- Clear organisational chart and structure with assignment of authority and responsibility;
- Documented Standard Operating Procedure manual;
- Certified quality management systems, ISO 9001:2015 which is a risk-based approach of managing the production environment of the Groups manufacturing operations.

In addition, the Group's maiden foray into property development via its subsidiary CYL Land Sdn Bhd, will incorporate sustainable practices in real estate development via GreenRE certification to address its ESG related risks. It provides a third-party verification for development projects based on six key pillars namely energy efficiency, water efficiency, carbon emissions, environmental protection, indoor environmental quality and green innovation.

## INTERNAL CONTROL SYSTEM

The Board is satisfied that the system of internal control is adequate.

The internal audit review on Group and Company's operations was carried out throughout the year by an independent professional services firm. The internal audit team undertakes internal audit review based on the annual audit plan that is developed taken into consideration the concerns of management and key risk areas. The Internal Audit Plan is reviewed and approved each year by the AC.

The internal audit team reviews the adequacy and effectiveness of the internal control systems of the business units, and advises executive and operational management on areas for improvement and subsequently reviews the extent to which its recommendations have been implemented.

The internal audit reports are submitted to the AC and the audit issues are discussed during the AC meetings. The AC is responsible for the development and maintenance of the internal control framework and determining that all major issues reported have been satisfactorily resolved. Finally, the AC reports to the Board on its activities, significant results, findings together with ideas and recommendations to improve the internal control systems.

During the year, the areas of review were receiving of raw materials, raw material storage, purchasing and account payable and payment process. There were no significant findings from the reviews conducted by the Internal Auditors.

The principal features of the Group's internal control structures which are conducive toward achieving a sound system of internal control are summarised as follows:-

### Organisational structure and responsibility levels

The Group has a defined organisational structure which stipulates the reporting functions of business units and employees. Delegation of authority is established which sets out the decisions that need to be taken and the appropriate authority levels of Management including matters that require Board's approval.

This is based on the IIAM's Three Line model whereby the Board acts as the governing body providing effective risk oversight with the First (CEO and CFO) and Second Line (Management) taking on the actions of managing risks to achieve organizational objectives with the Third Line (Internal Audit) providing independent and objective assurance and advice to Management and the Board on the adequacy and effectiveness of governance and risk management (including controls).

### Reporting and review

The Group's management teams carry out monthly monitoring and review of operational and financial results for all business units within the Group, including

monitoring and reporting thereon, of performance against management's target and plans.

### Information and communication

The Group is progressively developing and enhancing its group operating policy and procedure to address the changing environment of its business operations and practices.

The Standard Operating Procedures Manuals developed by the Management set out the policies, procedures and practices to identify and mitigate risks, and to ensure that their reporting and compliance objectives are met. The Manuals are to be adopted by the Group to ensure that all personnel receive a clear message regarding their role in the internal control system.

The Group's Management teams communicate regularly to monitor operational and financial performance as well as formulate action plans to address any area of concern. Scheduled and ad-hoc meetings are held at operational and management levels to identify, discuss and resolve.

## CONCLUSION

The External Auditors have reported to the Board that nothing has come to their attention that causes them to believe that the Statement on Risk Management and Internal Control intended to be included in the annual report is not prepared, in all material respects, in accordance with the disclosures required by section 7 of the SORMIC Guide 2025, nor is the Statement on Risk Management and Internal Control factually inaccurate.

The Board is of the view that there are no significant weaknesses in the system of internal control of the Group for the financial year ended 31 January 2026. The Group continues to take the necessary measures to strengthen its internal controls.

This Statement on Risk Management and Internal Control, which was approved by the Board on 14 May 2026, has also been reviewed by the External Auditors.

# STATEMENT OF DIRECTORS' RESPONSIBILITIES

This statement is prepared as required under the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Pursuant to the Companies Act 2016 ("Act"), the Directors are required to prepare the financial statements for each financial year which give a true and fair view of the state of affairs of the Group and of the Company at the end of the financial year, and of the results and cash flows of the Group and of the Company for the financial year then ended.

The Directors consider that, in preparing the financial statements for the financial year ended 31 January 2026, the Group has adopted appropriate accounting policies and applied them consistently, made judgements and estimates that are reasonable and prudent, and prepared the financial statements on a going concern basis. The Directors also consider that all applicable approved accounting standards have been followed.

The Directors are responsible for ensuring that the Group and the Company keep accounting records which disclose with reasonable accuracy at any time, the financial position of the Group and of the Company and which enable them to ensure that the financial statements comply with the provisions of the Act and the applicable approved accounting standards in Malaysia.

# DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JANUARY 2026



The directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 31 January 2026.

## PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding.

The principal activities of the subsidiary are disclosed in Note 9 to the financial statements.

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

## RESULTS

	Group RM	Company RM
Profit for the year, attributable to the owners of the Company	2,843,925	1,000,004

## DIVIDENDS

Since the end of previous financial year, the Company paid or declared:

- (i) An interim tax exempt dividend of 0.50 sen per ordinary share amounting to RM500,000 in respect of the financial year ended 31 January 2025 on 4 February 2025.
- (ii) An interim tax exempt dividend of 0.50 sen per ordinary share amounting to RM500,000 in respect of the financial year ended 31 January 2026 on 23 July 2025.
- (iii) A second interim tax exempt dividend of 0.50 sen per ordinary share amounting to RM500,000 in respect of the financial year ended 31 January 2026 on 15 January 2026.

The directors do not recommend any further dividend in respect of the current financial year.

## ISSUE OF SHARES AND DEBENTURES

There were no issuance of shares or debentures during the financial year.

## SHARE OPTIONS

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

## RESERVES AND PROVISIONS

All material transfers to or from reserves and provisions during the financial year are disclosed in the financial statements.

## DIRECTORS

The directors in office during the financial year and to the date of this report are:

Tan Sri Abu Talib bin Othman\*  
Chen Yat Lee\*  
Chen Wai Ling  
Chen Teck Shin\*  
Gan Kok Ling  
Chen Teck Sun\* (also alternate director to Chen Yat Lee)  
Abd Malik bin A Rahman  
Wan Kai Chee  
Dato' Zakaria bin Arshad

\* Also the directors of the subsidiaries.

## DIRECTORS' INTERESTS IN SHARES

The following directors, who held office at the end of financial year, had interests in shares as follows:

<i>The Company</i>	Number of ordinary shares			At 31.1.2026
	At 1.2.2025	Acquisition	Disposal	
Tan Sri Abu Talib bin Othman - direct interest	10,007,058	-	-	10,007,058
Chen Yat Lee - direct interest	33,972,800	20,000	-	33,992,800
Chen Wai Ling - direct interest	3,000,000	-	-	3,000,000
Chen Teck Shin - direct interest	19,674,300	-	-	19,674,300

Other than as disclosed above, none of the other directors in office at the end of financial year held any interest in shares in the Company or its related corporations during the financial year.

## DIRECTORS' BENEFITS

Neither during nor at the end of the financial year was the Company or its subsidiaries a party to any arrangements whose object is to enable the directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

Since the end of the previous financial year, no director or past director of the Company has received or become entitled to receive any benefit by reason of a contract made by the Company or a related corporation with the director or with a firm of which the director is a member, or with a company in which he has a substantial financial interest, other than fee, remuneration and other benefits received or due and receivable by the directors or past directors of the Company from the Company or its subsidiaries during the financial year as presented below:

	Group RM	Company RM
Fees	360,000	192,000
Salaries, allowances and bonus	2,147,620	15,000
Contributions for Employees Provident Fund	162,720	-
Provision for gratuity	102,370	-
Benefits in kind	53,683	-
	2,826,393	207,000

## INDEMNITY AND INSURANCE COST

During the financial year, the total amount of indemnity coverage and insurance premium paid for the directors and officers of the Group are RM3,000,000 and RM6,800 respectively.



## OTHER INFORMATION

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

- (i) to ascertain the appropriate action had been taken in relation to the writing off of debts and the making of allowance for doubtful debts and satisfied themselves that all known bad debts had been written off and that adequate allowance had been made for doubtful debts; and
- (ii) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including the values of current assets as shown in the accounting records 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:

- (i) which would render the amount written off for bad debts or the amount of the allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; or
- (ii) which would render the values attributed to the current assets in the financial statements misleading; or
- (iii) 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; or
- (iv) not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements misleading.

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

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

No contingent or other liability of the Group and of the Company has become enforceable, or is likely to become enforceable, within the period of twelve months after the end of the financial year which, in the opinion of the directors, will or may affect the ability of the Group or of the Company to meet their obligations as and when they fall due.

In the opinion of the directors:

- (i) the results of the operations of the Group and of the Company for the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- (ii) there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

## AUDITORS

To the extent permitted by laws, the Company has agreed to indemnify its auditors, as part of the terms of its audit engagement, against claims arising from the audit. No payment has been made to indemnify the auditors for the current financial year.

The total amount paid to or receivable by the auditors of the Group and of the Company as remuneration for their services as auditors for the current financial year are as follows:

	<b>Group RM</b>	<b>Company RM</b>
Statutory audit	107,000	38,000
Other assurance engagement	5,000	5,000
	112,000	43,000

The auditors, Forvis Mazars PLT, Chartered Accountants, have expressed their willingness to accept re-appointment.

## APPROVAL OF THE DIRECTORS' REPORT

This report is approved by the board of directors, and signed on behalf of the board of directors in accordance with a directors' resolution.

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**CHEN TECK SHIN**

Director

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**CHEN YAT LEE**

Director

Kuala Lumpur

14 May 2026

# STATEMENT BY DIRECTORS

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



We, Chen Teck Shin and Chen Yat Lee, being two of the directors of CYL Corporation Berhad, do hereby state that, in the opinion of the directors, the accompanying financial statements are drawn up so as to give a true and fair view of the financial position of the Group and of the Company as at 31 January 2026 and financial performance and cash flows of the Group and of the Company for the financial year then ended in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Signed on behalf of the board of directors in accordance with a directors' resolution.

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**CHEN TECK SHIN**

Director

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**CHEN YAT LEE**

Director

Kuala Lumpur  
14 May 2026

# STATUTORY DECLARATION

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

I, Chen Teck Shin, being the director primarily responsible for the financial management of CYL Corporation Berhad, do solemnly and sincerely declare that, to the best of my knowledge and belief, the accompanying financial statements are correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by  
the abovenamed **CHEN TECK SHIN**  
at **KUALA LUMPUR** in the  
Federal Territory  
this 14 May 2026

Before me,

**CHEN TECK SHIN**  
Chartered Accountant  
MIA Membership No: 37455

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**COMMISSIONER FOR OATHS**

# INDEPENDENT AUDITORS' REPORT

## TO THE MEMBERS OF CYL CORPORATION BERHAD (INCORPORATED IN MALAYSIA)

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of CYL Corporation Berhad, which comprise the statements of financial position as at 31 January 2026 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 policies information, as set out on pages 57 to 93.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 January 2026, and of their financial performance and their cash flows for the financial year then ended in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

#### Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing ("ISA"). 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, 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.

#### Valuation of freehold land, buildings and apartments

Refer to "Material Accounting Policies" and Property, plant and equipment in Notes 3(d) and 5 to the financial statements.

The risk	Our response
<p>The carrying amount of the Group's freehold land, buildings and apartments as at 31 January 2026 amounted to RM90,200,000.</p> <p>The freehold land, buildings and apartments are carried at revalued amount, being the fair value at the date of revaluation, less accumulated depreciation and impairment losses. The fair value of the Group's freehold land, buildings and apartments was determined by management based on valuations performed by independent valuers. The fair value of the land, buildings and apartments was determined by using comparison method.</p> <p>The valuation process involves significant judgement in determining the appropriate valuation methodology and the underlying assumptions. The computation is sensitive to key assumptions applied and any material change in the assumptions can have a significant impact to the valuations.</p>	<p>In addressing the risk, we performed, amongst others, the following procedures:</p> <ul style="list-style-type: none"> <li>Assessed the design and implementation of relevant controls over the valuation of freehold land, buildings and apartments;</li> <li>Assessed the independent valuers' competency, capability and objectivity, including reading their terms of engagement with the Group to determine the scope of their work;</li> <li>Discussed with the independent valuer and obtained an understanding of the methodologies and key assumptions adopted by the independent valuers in estimating the fair value of the freehold land, buildings and apartments; and</li> </ul>

To continue



The risk	Our response
In view of the significance of the freehold land, buildings and apartments, the level of judgement exercised by management and the estimation uncertainty, we identified valuation of freehold land, buildings and apartments as a key audit matter.	<ul style="list-style-type: none"> <li>On sample basis, tested the reasonableness of the key assumptions applied by the independent valuers under the comparison method based on available market data and our knowledge of the property market.</li> </ul>

We do not have key audit matters in connection with the audit of the separate financial statements of the Company to be communicated in this report.

*Information Other than the Financial Statements and Auditors' Report Thereon*

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

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

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

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

*Responsibilities of the Directors for the Financial Statements*

The directors of the Company are responsible for the preparation of financial statements of the Group and of the Company that give a true and fair view in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia. The directors are also responsible for such internal control as the directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the directors are responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

*Auditors' Responsibilities for the Audit of the Financial Statements*

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and ISA 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 ISA, 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, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current financial year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Other Matter**

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.

**Forvis Mazars PLT**  
**201706000496 (LLP0010622-LCA)**  
**AF 001954**  
**Chartered Accountants**

**RAJVINDERJIT SINGH A/L SAVINDER SINGH**  
**03400/11/2026 J**  
**Chartered Accountant**

Kuala Lumpur  
14 May 2026

# STATEMENTS OF FINANCIAL POSITION

AS AT 31 JANUARY 2026

	Note	Group		Company	
		2026 RM	2025 RM	2026 RM	2025 RM
<b>NON-CURRENT ASSETS</b>					
Property, plant and equipment	5	104,483,361	103,477,923	-	-
Investment property	6	1,900,000	-	-	-
Land held for property development	7	4,158,508	3,931,432	-	-
Right-of-use assets	8	527,448	298,278	-	-
Investments in subsidiaries	9	-	-	53,317,184	51,317,185
Other investments	10	85,100	85,100	-	-
Amount owing by a subsidiary	9	-	-	8,000,001	10,000,000
		111,154,417	107,792,733	61,317,185	61,317,185
<b>CURRENT ASSETS</b>					
Inventories	11	4,025,916	5,473,104	-	-
Trade receivables	12	9,268,448	9,169,060	-	-
Right to returned goods asset	13	32,656	36,106	-	-
Other receivables, deposits and prepayments	14	717,486	747,695	1,650	1,690
Amounts owing by subsidiaries	9	-	-	2,870,595	2,417,745
Current tax asset		-	131,744	-	-
Short-term investments	15	5,965,014	4,585,940	-	-
Cash and bank balances		1,688,326	1,057,192	17,043	550
		21,697,846	21,200,841	2,889,288	2,419,985
<b>TOTAL ASSETS</b>		132,852,263	128,993,574	64,206,473	63,737,170
<b>EQUITY</b>					
Share capital	16	51,504,405	51,504,405	51,504,405	51,504,405
Retained earnings	17(a)	11,435,085	9,125,644	16,862	16,858
Revaluation reserves	17(b)	50,101,718	50,219,455	-	-
		113,041,208	110,849,504	51,521,267	51,521,263
<b>NON-CURRENT LIABILITIES</b>					
Lease liabilities	8	314,677	186,902	-	-
Deferred tax liabilities	18	11,532,319	11,353,596	-	-
Provision for gratuity payment	19	631,420	540,249	-	-
Amount owing to a subsidiary	9	-	-	10,000,000	10,000,000
		12,478,416	12,080,747	10,000,000	10,000,000
<b>CURRENT LIABILITIES</b>					
Lease liabilities	8	105,547	51,902	-	-
Trade payables	20	3,378,842	3,286,854	-	-
Other payables and accruals	21	3,276,144	2,279,236	83,566	583,565
Contract liabilities	22	32,057	147,200	-	-
Refund liability	23	38,419	42,478	-	-
Amount owing to a subsidiary	9	-	-	2,601,640	1,632,342
Amount owing to a director	24	28,000	14,000	-	-
Provision for gratuity payment	19	288,234	241,653	-	-
Current tax liabilities		185,396	-	-	-
		7,332,639	6,063,323	2,685,206	2,215,907
<b>TOTAL LIABILITIES</b>		19,811,055	18,144,070	12,685,206	12,215,907
<b>TOTAL EQUITY AND LIABILITIES</b>		132,852,263	128,993,574	64,206,473	63,737,170

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

# STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 JANUARY 2026

	Note	Group		Company	
		2026 RM	2025 RM	2026 RM	2025 RM
Revenue	25	47,841,073	48,056,263	1,540,000	1,100,000
Other income and gains		785,320	651,186	260,269	363,750
Interest income from short-term investments and deposits		22,142	13,010	-	-
Fair value gain on short-term investments		156,933	141,669	-	-
Changes in inventories of finished goods		(563,485)	346,419	-	-
Raw materials and consumable used		(21,277,073)	(24,385,477)	-	-
Employee benefits expenses	26	(7,237,949)	(6,725,050)	-	-
Remuneration of key management personnel	27	(2,772,710)	(2,483,691)	(207,000)	(188,484)
Depreciation of property, plant and equipment	5	(2,816,886)	(2,950,641)	-	-
Depreciation of right-of-use assets	8	(116,237)	(52,637)	-	-
Revaluation loss on freehold buildings		(17,595)	(464,894)	-	-
Changes in loss allowances		(235,998)	448	-	-
Other expenses		(9,886,657)	(11,389,025)	(327,015)	(431,997)
Finance costs	28	(54,708)	(62,265)	(266,250)	(363,750)
Profit before tax	29	3,826,170	695,315	1,000,004	479,519
Tax expense	30	(982,245)	(1,101,264)	-	-
Profit/(Loss) for the year, attributable to the owners of the Company		2,843,925	(405,949)	1,000,004	479,519
Other comprehensive income, net of tax					
<i>Items that will not be reclassified subsequently to profit or loss:</i>					
Revaluation of freehold land and buildings					
- Gross revaluations	17(b)	280,104	56,479,020	-	-
- Deferred tax impact	17(b)	(22,425)	(6,259,565)	-	-
Cyrstallisation of deferred tax liability pertaining to revaluation of freehold land, buildings and apartments		90,100	194,321	-	-
Total comprehensive income for the year		3,191,704	50,007,827	1,000,004	479,519
Earnings/(Loss) per share					
- Basic and diluted (sen)	31	2.84	(0.41)		

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

# STATEMENTS OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 JANUARY 2026

	Note	Share Capital RM	Retained Earnings RM	Revaluation Reserves RM	Total Equity RM
<b>Group</b>					
At 31 January 2024		51,504,405	9,837,272	-	61,341,677
Loss for the year		-	(405,949)	-	(405,949)
Other comprehensive income for the year:					
- Revaluation of freehold land and buildings	17(b)	-	-	56,479,020	56,479,020
- Deferred tax impact on revaluation of freehold land and buildings	17(b)	-	-	(6,259,565)	(6,259,565)
- Crystallisation of deferred tax liability pertaining to revaluation of freehold land and buildings		-	194,321	-	194,321
Total comprehensive income for the year		-	(211,628)	50,219,455	50,007,827
Dividends	32	-	(500,000)	-	(500,000)
At 31 January 2025		51,504,405	9,125,644	50,219,455	110,849,504
Profit for the year		-	2,843,925	-	2,843,925
Other comprehensive income for the year:					
- Revaluation of freehold land and buildings	17(b)	-	-	280,104	280,104
- Deferred tax impact on revaluation of freehold land and buildings	17(b)	-	-	(22,425)	(22,425)
- Crystallisation of deferred tax liability pertaining to revaluation of freehold land and buildings		-	90,100	-	90,100
Total comprehensive income for the year		-	2,934,025	257,679	3,191,704
Dividends	32	-	(1,000,000)	-	(1,000,000)
Excess depreciation transfer to retained earnings	17(b)	-	375,416	(375,416)	-
At 31 January 2026		51,504,405	11,435,085	50,101,718	113,041,208
<b>Company</b>					
At 31 January 2024		51,504,405	37,339	-	51,541,744
Total comprehensive income for the year		-	479,519	-	479,519
Dividends	32	-	(500,000)	-	(500,000)
At 31 January 2025		51,504,405	16,858	-	51,521,263
Total comprehensive income for the year		-	1,000,004	-	1,000,004
Dividends	32	-	(1,000,000)	-	(1,000,000)
At 31 January 2026		51,504,405	16,862	-	51,521,267

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

# STATEMENTS OF CASH FLOWS

FOR THE YEAR ENDED 31 JANUARY 2026

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	3,826,170	695,315	1,000,004	479,519
Adjustments for:				
Bad debts written off	-	8,998	-	-
Depreciation of property, plant and equipment	2,816,886	2,950,641	-	-
Depreciation of right-of-use assets	116,237	52,637	-	-
Reversal of inventories written down	-	(55,703)	-	-
Provision for gratuity payment	102,370	97,633	-	-
Changes in loss allowances	235,998	(448)	-	-
Gain on disposals of property, plant and equipment	(136,992)	(59,593)	-	-
Revaluation loss on properties	17,595	464,894	-	-
Unrealised gain on foreign exchange	(100,632)	(11,911)	-	-
Property, plant and equipment written off	-	3,870	-	-
Interest income	(22,142)	(13,010)	(260,250)	(363,750)
Interest expense	54,708	62,265	266,250	363,750
Dividend income	-	-	(1,540,000)	(1,100,000)
Operating profit/(loss) before working capital changes	6,910,198	4,195,588	(533,996)	(620,481)
Changes in inventories	1,447,188	(1,091,393)	-	-
Changes in receivables	(346,776)	(1,138,816)	40	(1,650)
Changes in right to returned goods asset	3,450	11,154	-	-
Changes in payables	1,745,127	304,222	1	35,576
Changes in contract liabilities	(115,143)	(30,490)	-	-
Changes in refund liability	(4,059)	(13,122)	-	-
Cash generated from/(used in) operations	9,639,985	2,237,143	(533,955)	(586,555)
Net income tax paid	(418,630)	(59,857)	-	-
Interest received	22,142	13,010	-	-
Dividend received	-	-	2,100,000	-
Net cash generated from/(used in) operating activities	9,243,497	2,190,296	1,566,045	(586,555)

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Advances to subsidiaries	-	-	(752,600)	(729,789)
Purchase of property, plant and equipment	(5,459,823)	(2,365,414)	-	-
Additions to land held for property development	(227,076)	(631,432)	-	-
Purchase of right-of-use assets	(75,407)	(74,915)	-	-
Proceeds from disposals of property, plant and equipment	137,000	59,600	-	-
Loan to a subsidiary	-	-	-	(10,000,000)
Real property gain tax paid	(77)	(782,245)	-	-
<b>Net cash used in investing activities</b>	<b>(5,625,383)</b>	<b>(3,794,406)</b>	<b>(752,600)</b>	<b>(10,729,789)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Advances from a subsidiary	-	-	703,048	1,268,592
Dividend paid	(1,500,000)	-	(1,500,000)	(500,000)
Loan from a subsidiary	-	-	-	10,000,000
Payments of lease liability	(106,988)	(46,432)	-	-
Interest paid	(918)	(289)	-	-
<b>Net cash (used in)/generated from financing activities</b>	<b>(1,607,906)</b>	<b>(46,721)</b>	<b>(796,952)</b>	<b>10,768,592</b>
<b>NET CHANGES IN CASH AND CASH EQUIVALENTS</b>	<b>2,010,208</b>	<b>(1,650,831)</b>	<b>16,493</b>	<b>(547,752)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>	<b>5,643,132</b>	<b>7,293,963</b>	<b>550</b>	<b>548,302</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>7,653,340</b>	<b>5,643,132</b>	<b>17,043</b>	<b>550</b>
Represented by:				
Short-term investments	5,965,014	4,585,940	-	-
Cash and bank balances	1,688,326	1,057,192	17,043	550
	<b>7,653,340</b>	<b>5,643,132</b>	<b>17,043</b>	<b>550</b>

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

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2026

## 1. GENERAL INFORMATION

**CYL Corporation Berhad** (the “Company”) is a public company limited by way of shares incorporated and domiciled in Malaysia. The Company is listed on the Main Market of Bursa Malaysia Securities Berhad. The addresses of the principal place of business and registered office of the Company are disclosed on page 7.

The principal activity of the Company is investment holding. The principal activities of the subsidiaries are disclosed in Note 9.

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

## 2. BASIS OF PREPARATION

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

The financial statements are presented in Ringgit Malaysia (“RM”), which is also the Company’s functional currency.

The financial statements have been prepared on the historical cost basis, except for other measurement bases applied, including fair value, as stated in the material accounting policies set out in Note 3.

### (a) Application of new or amended standards

In the current year, the Group and the Company have applied a number of amendments that become effective mandatorily for the financial periods beginning on or after 1 February 2025.

The adoption of the amendments does not have any significant impact on the disclosures or on the amounts reported in the financial statements of the Group and of the Company.

### (b) Standards issued that are not yet effective

The Group and the Company have not applied the following standards and amendments that have been issued by the MASB relevant to their operations but are not yet effective:

		Effective Date
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 1, MFRS 7, MFRS 9, MFRS 10, and MFRS 107	Annual Improvements to MFRS Accounting Standards	1 January 2026
Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature-dependent Electricity	1 January 2026
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 121	Translation to a Hyperinflationary Presentation Currency	1 January 2027
Amendments to MFRS 19	Amendments to MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027

The amendments and new standards above are expected to have no material impact on the financial statements of the Group and of the Company upon their initial applications except for the changes in the Presentation and Disclosures of the Financial Statements arising from adoption of MFRS 18.

The Group and the Company are currently assessing the impact of MFRS 18, particularly with respect to the structure of the statements of profit or loss and other comprehensive income, the statements of cash flows and the additional disclosures required for Management-defined Performance Measures. The Group and the Company are also assessing the impact on aggregation and disaggregation on how information is grouped in their financial statements.

### 3. MATERIAL ACCOUNTING POLICIES

#### (a) Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and of the entity controlled by the Company made up to the end of the financial year.

The Company controls an investee if and only if the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

When the Company has no majority voting rights of an investee, it considers that it has power over the investee if the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally.

The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. All intra-group balances, transactions, income and expenses are eliminated in full on consolidation. Consolidation of an investee shall begin from the date the Company obtains control of the investee and cease when the investor loses control of the investee.

#### (b) Business combination

The Group accounts for each business combination by applying the acquisition method. The consideration transferred in a business combination shall be measured at fair value, which shall be calculated as the sum of the acquisition date fair values of the assets transferred by the acquirer, the liabilities incurred by the acquirer to former owners of the acquiree and the equity interests issued by the acquirer. Acquisition related costs are recognised as expenses when the costs are incurred.

On the date of acquisition, goodwill is measured as the excess of (i) over (ii) below:

(i) The aggregate of: (i) the fair value of consideration transferred; (ii) the amount of any non-controlling interests in the investee; and (iii) the fair value of the Group's previously held equity interest in the investee, if the business combination achieved in stages.

(ii) The net fair value of the identifiable assets acquired and the liabilities assumed.

If, after reassessment, a business combination in which the amount in (ii) above exceeds the aggregate of the amounts in (i) above, the Group recognises the resulting gain in profit or loss.

#### (c) Investments in subsidiaries (separate financial statements)

In the Company's separate financial statements, investments in subsidiaries are measured at cost less impairment losses, if any. Impairment losses are recognised in profit or loss.

On disposal, the difference between the net disposal proceeds and the carrying amount of the investment disposed is recognised in profit or loss.

#### (d) Property, plant and equipment

*Freehold land, buildings and apartments carried at revaluation*

Freehold land, buildings and apartments are stated at their revalued amounts, being the fair value at the date of revaluation, less any accumulated depreciation, and where applicable, accumulated impairment losses. Freehold land is not depreciated. The annual depreciation rates of freehold buildings and apartments are 2%.

Revaluations are performed with sufficient regularity such that the carrying amount does not differ materially from that which would be determined using fair values at the end of the financial year at regular intervals of at least once in every five years.

Any revaluation surplus is credited to the revaluation reserve in equity, except to the extent that it reverses a revaluation deficit of the same asset previously recognised in profit or loss, the increase is recognised in profit or loss. A revaluation deficit is recognised in the profit or loss to the extent that it exceeds the surplus, if any, held in the revaluation reserve relating to a previous revaluation of that asset. At the end of the financial year, a transfer of the difference between depreciation based on the revalued carrying amount and original cost of the revalued assets is transferred from revaluation reserves to retained earnings.

Freehold land, buildings and apartments are derecognised upon disposal or when no future economic benefits are expected from their use. On disposal or retirement of an asset, the difference between the net disposal proceeds and the carrying amount is recognised in profit or loss.

*Plant and equipment carried at cost*

Plant and equipment are measured at cost less accumulated depreciation and impairment losses.

Depreciation is recognised to write off the depreciable amount of plant and equipment on a straight-line basis over their estimated useful lives. Depreciable amount is determined after deducting the residual value from the cost.

Capital work-in-progress are not depreciated. The annual depreciation rates are:

Plant and machinery	10%
Office equipment	10%
Furniture and fittings	10%
Motor vehicles	20%
Electrical installation	10%
Containers	10%

The residual values, useful lives and depreciation method are reviewed, and adjusted if appropriate, at each reporting date.

Plant and equipment are derecognised upon disposal or when no future economic benefits are expected from their use. On disposal or retirement of an asset, the difference between the net disposal proceeds and the carrying amount is recognised in profit or loss.

(e) Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation (including property under construction for such purposes) is measured initially at cost, including transaction costs. Subsequently, investment property is measured at fair value. Gains or losses arising from changes in the fair value of investment property are recognised in profit or loss in the financial period in which they arise.

Investment property is derecognised upon disposal or when no future economic benefits are expected from their use. On disposal or retirement of an asset, the difference between the net disposal proceeds and the carrying amount is recognised in profit or loss.

Transfers are made to (or from) investment property only when there is a change in use. For a transfer from investment property to owner-occupied property, the deemed cost for subsequent accounting is the fair value at the date of change in use. If owner-occupied property becomes an investment property, the Group accounts for such property in accordance with the policy stated under property, plant and equipment up to the date of change in use.

(f) Property development

Property development is classified under two categories i.e. land held for property development and property development costs.



*Land held for property development*

Land held for property development is land on which development is not expected to be completed within the normal operating cycle. No significant development work would have been undertaken on the land. Accordingly, land held for property development is classified as a non-current asset. Land held for property development is measured at the lower of cost and net realisable value. Costs include incidental expenditure incurred to put the land in a condition ready for development.

Land on which development has commenced and is expected to be completed within the normal operating cycle is included in property development costs (current asset).

*Property development costs*

Property development costs comprise all costs that are directly attributable to development activities or that can be allocated on a reasonable basis to such activities. Property development costs are measured at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and applicable selling expenses.

Property development costs are subsequently recognised as an expense in profit or loss when or as the entity's performance obligation is satisfied over time or at a point in time.

(g) Leases

*The Group as Lessee*

Right-of-use assets and corresponding lease liabilities are recognised with respect to all lease agreements, except for short-term leases and leases of low value assets.

For short-term leases (i.e. leases with a lease term of 12 months or less) and leases of low value assets, lease payments are recognised as an expense on a straight-line basis over the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the lease commencement date, discounted using the rate implicit in the lease or incremental borrowing rate, where applicable. Lease payments included in the measurement of the lease liability comprise: (i) fixed lease payments, less lease incentives; (ii) variable lease payments based upon an index or a rate; and (iii) payments of penalties for terminating the lease.

The right-of-use assets comprise the corresponding lease liability, lease payments made at or before the lease commencement date and initial direct costs. Whenever there is an obligation to dismantle and remove a leased asset, restore the site on which it is located or restore the underlying asset to the agreed condition, a provision is recognised. These costs are included in the related right-of-use assets.

Right-of-use assets are measured at cost less accumulated depreciation and impairment losses. They are depreciated over the shorter period of lease term and useful life of the underlying assets. The estimated useful lives of the right-of-use asset is determined as follows:

Motor vehicles	5 years
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*The Group as Lessor*

Leases are classified as finance leases or operating leases. Whenever the lease transfers substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

Rental income from operating leases is recognised on a straight-line basis over the lease term. Initial direct costs incurred are added to the carrying amount of the leased asset and recognised as an expense on a straight-line basis over the lease term.

(h) Transferable gold club membership

Transferable gold club membership with infinite useful lives, which are acquired separately, are measured at cost less accumulated impairment losses.

(i) Impairment of non-financial assets

Property, plant and equipment, right-of-use assets, transferable golf club membership and investments in subsidiaries are assessed at each reporting date to determine whether there is any indication of impairment.

If such an indication exists, the asset's recoverable amount is estimated. The recoverable amount is the higher of an asset's fair value less cost to sell and its value in use. Value in use is the present value of the future cash flows expected to be derived from the assets. Recoverable amounts are estimated for individual assets or, if it is not possible, for the cash-generating unit to which the asset belongs.

An impairment loss is recognised whenever the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. Impairment losses are recognised in profit or loss.

Any reversal of an impairment loss as a result of a subsequent increase in recoverable amount should not exceed the carrying amount that would have been determined (net of amortisation or depreciation, if applicable) had no impairment loss been previously recognised for the asset.

(j) Inventories

Inventories are stated at the lower of cost and net realisable value.

Raw materials and packing materials consist of invoiced value of good purchase and determined on the first-in-first-out basis. The costs of finished goods include materials, labour and an appropriate proportion of manufacturing overheads.

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

The amount of any write-down of inventories to net realisable value shall be recognised as an expense in the period the write-down occurs. The amount of any reversal of write-down of inventories, arising from change in circumstances affecting the net realisable value, shall be recognised as a reduction in the amount of inventories recognised as an expense in the period in which the reversal occurs.

(k) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of an instrument.

Financial assets (with the exception of trade receivables that do not contain a significant financing component) and financial liabilities are initially recognised at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities on initial recognition. A trade receivable without a significant financing component is initially measured at its transaction price.


Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

*Subsequent measurement*

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets. Financial assets are measured subsequently in the following manners:

- at amortised cost (debt instruments); or
- at fair value through other comprehensive income ("FVTOCI"), with recycling of cumulative gains and losses (debt instruments); or
- designated at FVTOCI, without recycling of cumulative gains and losses (equity instruments); or
- at fair value through profit or loss ("FVTPL").



### *Financial assets at amortised cost*

Debt instruments that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest method and are subject to impairment. Gains and losses are recognised in profit or loss when an asset is derecognised, modified or impaired.

### *Financial assets at FVTPL*

Financial assets that do not meet the criteria for being measured at amortised cost or FVTOCI are measured at FVTPL, including but not limited to:

- Debt instruments that are designated as at FVTPL, if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.
- Derivative instruments.

Financial assets at FVTPL are measured at fair value, with fair value gains or losses recognised in profit or loss to the extent they are not part of a designated hedging relationship. The net gain or loss recognised in profit or loss includes any dividend or interest earned on the financial assets.

### *Impairment of financial assets*

Loss allowance is recognised for expected credit losses (“ECL”) for all debt instruments not held at FVTPL, i.e. financial assets at amortised cost, receivables and financial guarantee contracts.

ECL is based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that are expected to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial asset.

Management measures the loss allowance of trade receivables, contract assets and lease receivables at an amount equal to their lifetime ECL (i.e. simplified approach). The ECL on these financial assets are estimated based on historical credit loss experience, and where appropriate, adjusted for forward-looking factors specific to the debtors and the economic environment.

For all other financial assets at amortised cost, where credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECL is provided for credit losses that result from default events that are possible within 12 months after the reporting date. For those credit exposures for which there has been a significant increase in the likelihood or risk of a default occurring since initial recognition (instead of on evidence of a financial asset being credit-impaired at the reporting date or an actual default occurring), a loss allowance is required for credit losses expected over the remaining life of the financial assets.

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group considers 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 historical experience and informed credit assessment, that includes forward-looking information. In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- Existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor’s ability to meet its debt obligations; or
- An actual or expected significant deterioration in the operating results of the debtor; or
- Significant increases in credit risk on other financial instruments of the same debtor; or
- An actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor’s ability to meet its debt obligations.

The Group considers a financial instrument to have low credit risk if:

- The financial instrument has a low risk of default; or
- The debtor has a strong capacity to meet its contractual cash flow obligations in the near term;

The Group considers a financial asset to be in default when contractual payments are more than 90 days past due, unless there is reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate. The Group also considers a financial asset is in default when there is a breach of financial covenants by the debtor; or when there is indication that the debtor is unlikely to settle its indebtedness to the Group in full, without considering any collaterals held by the Group.

#### *Derecognition of financial assets*

A financial asset is derecognised only when the contractual rights to the cash flows from the financial asset expire; or when the financial asset is transferred and substantially all the risks and rewards of ownership of the financial asset are transferred to another party.

If the entity neither transfers nor retains substantially all the risks and rewards of ownership and continues to control a transferred financial asset, the entity recognises its retained interest in the financial asset and an associated liability for amounts it may have to pay. If the entity retains substantially all the risks and rewards of ownership of a transferred financial asset, the entity continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset measured at amortised cost, the difference between the financial asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

#### Financial liabilities and equity instruments

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

#### Financial liabilities

All financial liabilities are subsequently measured at FVTPL or at amortised cost.

#### *Financial liabilities at amortised cost*

These financial liabilities are subsequently measured at amortised cost using the effective interest method.

#### *Effective interest method*

The effective interest method is a method of calculating the amortised cost of a debt instrument or a financial liability by allocating interest income/expense over the relevant periods. The effective interest rate is the rate that exactly discounts estimated future cash receipts/payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of a debt instrument or a financial liability, to the amortised cost of the debt instrument or the financial liability.

#### *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 payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued are initially measured at their fair values and, if not designated as at FVTPL and do not arise from a transfer of a financial asset, are subsequently measured at the higher of:

- the loss allowance determined in accordance with MFRS 9; and
- the amount recognised initially less, where appropriate, cumulative amount of income recognised.



### *Derecognition of financial liabilities*

Financial liabilities are derecognised when, and only when, the obligations under the liabilities are discharged, cancelled or expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

When an existing financial liability is replaced by another financial liability from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability.

### Equity instrument

Equity instruments issued are recognised at the proceeds received. Costs incurred directly attributable to the issuance of the equity instruments are accounted for as a deduction from equity.

Dividends to shareholders are recognised in equity in the period which they are declared.

### (l) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, when it is probable that the Group will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, a provision represents the present value of estimated future those cash flows.

When some or all of the cash flows required to settle a provision are expected to be recovered from a third party, an asset is recognised if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

### (m) Revenue and other income recognition

Revenue from contracts with customers comprises sales of own-produced plastic packaging products and moulds.

Revenue is recognised when a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer. A performance obligation is a promise to transfer a distinct goods or service (or a series of distinct goods or services that are substantially the same and that have the same pattern of transfer) to the customer that is explicitly stated in the contract and implied in the Group's customary business practices.

Revenue from contracts with customers is recognised by reference to each distinct performance obligation in the contract with customer. Revenue from contracts with customers is measured at its transaction price, being the amount of consideration which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties such as sales taxes or goods and services taxes. If the amount of consideration varies due to discounts, rebates, refunds, credits, incentives, penalties or other similar items, the Group estimates the amount of consideration to which it will be entitled based on the expected value or the most likely outcome. If the contract with customer contains more than one performance obligation, the amount of consideration is allocated to each performance obligation based on the relative stand-alone selling prices of the goods or services promised in the contract.

The revenue is recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

Revenue is recognised at the point of time where control of the goods has been transferred to the customer, being when the products have been delivered to a location specified by the customer and acceptance of the goods by the customer. Following delivery, the customer has full discretion over the manner of distribution of the goods, has the primary responsibility when using the goods and bears the risks of obsolescence and loss in relation to the goods.

Revenue is measured at the fair value of the consideration for the goods received or receivable, net of returns. No element of financing is included in the selling prices as the consideration is received or receivable within credit terms ranging from 30 to 90 days.

Under the Group's standard contract terms, customers have a right of return within 30 days. At the point of sale, a refund liability and a corresponding adjustment to revenue is recognised for those products expected to be returned. At the same time, the Group has a right to recover the product when customers exercise their right of return so consequently recognises a right to returned goods asset and a corresponding adjustment to cost of sales. The Group uses its accumulated historical experience to estimate the number of returns on a portfolio level using the expected value method. It is considered highly probable that a significant reversal in the cumulative revenue recognised will not occur given the consistent level of returns over previous years.

*Contract balances arising from revenue recognition*

Contract assets are the right to consideration in exchange for goods or services transferred to customers. If goods or services are transferred to customers before the customers pay consideration or before payment is due, contract assets are recognised for the earned consideration that is conditional. Trade receivables represent the entity's right to an amount of consideration that is unconditional.

Contract liabilities are the obligation to transfer goods or services to customers for which the entity has received consideration (or an amount of consideration is due) from the customers. If the customers pay consideration before the entity transfers goods or services to the customers, contract liabilities are recognised when the payment is made or the payment is due (whichever is earlier).

*Other revenues are recognised as follows:*

- (i) Dividend income is recognised when the shareholder's right to receive payment is established.
  - (ii) Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.
- (n) Borrowing costs

Borrowing costs incurred on assets under development that take a substantial period of time for completion are capitalised into the carrying value of the assets. Capitalisation of borrowing costs commences when the activities to prepare the asset for its intended use or sale are in progress and the expenditures and borrowing costs are incurred; and ceases when the asset is completed or during extended periods when active development is interrupted.

All other borrowing costs are recognised in profit or loss in the financial period in which they are incurred.

(o) Employee benefits

(i) Short-term employee benefits

Wages, salaries, paid annual leave, paid sick leave and non-monetary benefits are recognised as an expense in the period in which the associated services are rendered by employees.

(ii) Post-employment benefits

The Group makes monthly contributions to the Employees Provident Fund ("EPF") which is a defined contribution plan. The obligation of the Group is limited to the amount that they agree to contribute to those defined contribution plans. The contributions to those plans are recognised as an expense when the employees have rendered service entitling them to the contribution.

(iii) Provision for gratuity payment

Provision for gratuity payment represents amount payable to the executive directors of the Company at the end of their employment tenure. The executive directors are entitled to one month last drawn basic salary for every completed year of service in subsidiary.

(p) Income tax

The income tax expense represents the aggregate of current tax and deferred tax.

Current tax and deferred tax are recognised in profit or loss. Current tax and deferred tax are recognised in other comprehensive income or directly in equity, if the tax relates to items that are recognised in other comprehensive income or directly in equity. Where deferred tax arises from a business combination, the tax effect is included in the accounting for the business combination.

*Current tax*

Current tax is the expected income tax payable on the taxable profit for the year, estimated using the tax rates enacted or substantially enacted by the reporting date.

A provision is recognised for those matters for which the tax determination is uncertain but it is considered probable that there will be a future payment to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable.

*Deferred tax*

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, which is accounted using the liability method.

A deferred tax liability is recognised for all taxable temporary differences. A deferred tax asset is only recognised for deductible temporary differences and unutilised tax credit to the extent that it is probable that taxable profit will be available in future against which the deductible temporary differences and unutilised tax credit can be utilised.

No deferred tax is recognised for temporary differences arising from the initial recognition of: (i) goodwill, or (ii) an asset or liability (which is not in a business combination) at the time of the transaction that affects neither accounting profit nor taxable profit.

Deferred taxes are measured based on tax consequences that would follow from the manner in which the asset or liability is expected to be recovered or settled, and based on the tax rates enacted or substantively enacted at the reporting date that are expected to apply to the financial period when the asset is realised or when the liability is settled.

(q) Foreign currencies

*Transactions and balances in foreign currencies*

Transactions in currencies other than the functional currency ("foreign currencies") are recognised at the prevailing exchange rate on the date of the transaction. At the reporting date, monetary items denominated in foreign currencies are translated at the prevailing exchange rate on that date.

Non-monetary items which are measured in terms of historical costs denominated in foreign currencies are translated at the prevailing exchange rate on the date of the transaction. Non-monetary items which are measured at fair values denominated in foreign currencies are translated at the prevailing exchange rate on the date when the fair values were determined.

Exchange differences are recognised in profit or loss.

(r) Segment reporting

Segment reporting in the financial statements is presented on the same basis as that used by management internally for evaluating operating segment performance and in deciding on the allocation of resources to each operating segment. Operating segments are distinguishable components of the Group that engage in business activities from which they may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Group's other components. An operating segment's results are reviewed regularly by the managing director (chief operating decision maker) who decide on the allocation of resources to the segment and assess its performance, and for which discrete financial information is available.

(s) Cash and cash equivalents

Cash and cash equivalents comprise cash and bank balances and other short-term, highly liquid investments that are readily convertible to known amounts of cash which are subject to insignificant risk of changes in value.

(t) Fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities, for which fair value is measured or disclosed, are categorised within the fair value hierarchy set out below based on the inputs that are significant to the fair value measurement. Fair value measurement is derived from:

Level 1: Unadjusted quoted prices in active markets (for identical assets or liabilities).

Level 2: Inputs (other than quoted prices included within Level 1) are observable either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: Valuation techniques that include unobservable inputs (not based on observable market data).

#### 4. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of financial statements requires management to exercise judgement in the process of applying the accounting policies. It also requires the use of accounting estimates and assumptions that affect reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the reporting date, and the reported amounts of income and expenses.

Although these estimates are based on management's best knowledge of current events and actions, historical experiences and various other factors, including expectations for future events that are believed to be reasonable under the circumstances, actual results may ultimately differ from these estimates.

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

##### Critical judgement made in applying accounting policies

Management is of the opinion that there are no instances of application of significant judgement which are expected to have material effect on the amounts recognised in the financial statements.

##### Key sources of estimation uncertainty


The key assumptions concerning the future and other key sources associated with estimation uncertainty at the end of the reporting period that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are as follows:

(i) Depreciation and useful lives of property, plant and equipment

The Group reviews the estimated useful lives of its property, plant and equipment at the end of each reporting period. Property, plant and equipment are depreciated over their useful lives. The estimated useful lives are a matter of judgement based on experience of the Group, taking into account factors such as technological progress, changes in market demand, expected usage and physical wear and tear. Useful lives are periodically reviewed for continued appropriateness. Due to long lives of assets, changes to the estimates used can result in variation in carrying values and future depreciation charges.

(ii) Fair value of freehold land, buildings and apartments

The freehold land, buildings and apartments of the Group are carried at revalued amount, being the fair value at the date of revaluation. The Group engaged an independent valuer to assess fair values of its freehold land, buildings and apartments. The valuer determines the fair value on an open market value basis using comparison method by making reference to various factors and involved management's judgement in the determination of the fair value and any unexpected material



change in the key assumptions applied can affect the result of the valuation. The key assumptions used to determine the fair value of the freehold land, buildings and apartments are provided in Note 5 and Note 6.

(iii) Write-down of inventories

Inventories are stated at the lower of cost and net realisable value. The Group estimates the net realisable value of inventories based on an assessment of expected selling prices.

Inventories are reviewed on a regular basis and the Group will write down for excess or obsolete inventories based primarily on historical trends and management estimates of expected and future product demand and related pricing.

Demand levels, technological advances and pricing competition could change from time to time. If such factors result in an adverse effect on the Group's products, the Group might be required to reduce the carrying amount of its inventories and additional write-down for slow-moving inventories may be required.

(iv) Determining the loss allowance for trade receivables

Management assesses the ECL for trade receivables at each reporting date. Credit losses are the difference between the contractual cash flows that are due to the entity and the cash flows that it actually expects to receive. Management applies simplified approach of *MFRS 9 Financial Instruments* in assessing the impairment of trade receivables.

In determining the ECL, management uses historical credit loss experience for trade receivables to estimate the ECL. Management is not only required to consider historical information that is adjusted to reflect the effects of current conditions and information that provides objective evidence that trade receivables are impaired in relation to incurred losses, but management is also considering, when applicable, reasonable and supportable information that may include current and forecasts of future economic conditions when estimating the ECL, on collective basis. The need to consider forward-looking information means that management exercises considerable judgement as to how changes in macroeconomic factors will affect the ECL on trade receivables.

(v) Income taxes

Significant judgement is involved in determining the capital allowances and deductibility of expenses during the estimation of the provision for income tax. There are certain transactions and computations for which the ultimate tax determination is uncertain during the ordinary course of business.

The Group and the Company recognise liabilities for expected tax issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recognised, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

## 5. PROPERTY, PLANT AND EQUIPMENT

Group	Freehold land	Freehold buildings and apartments	Plant and machinery	Office equipment, furniture and fittings and containers	Motor vehicles	Electrical installation	Capital work-in-progress	Total
2026	RM	RM	RM	RM	RM	RM	RM	RM
<b>Cost</b>								
At 01.02.2025	72,970,000	19,130,000	107,156,983	3,434,045	4,427,802	1,172,105	263,504	208,554,439
Additions	-	126,693	4,993,052	31,662	244,999	-	63,417	5,459,823
Disposals	-	-	(953,800)	-	(710,626)	-	-	(1,664,426)
Transfer to investment property (Note 6)	(1,710,000)	(190,000)	-	-	-	-	-	(1,900,000)
Revaluation adjustments	320,000	(446,693)	-	-	-	-	-	(126,693)
At 31.01.2026	71,580,000	18,620,000	111,196,235	3,465,707	3,962,175	1,172,105	326,921	210,323,143
<b>Accumulated depreciation</b>								
At 01.02.2025	-	-	96,969,905	2,915,224	4,045,509	1,145,878	-	105,076,516
Charge for the year	-	389,202	2,176,456	81,088	160,977	9,163	-	2,816,886
Disposals	-	-	(953,796)	-	(710,622)	-	-	(1,664,418)
Revaluation adjustments	-	(389,202)	-	-	-	-	-	(389,202)
At 31.01.2026	-	-	98,192,565	2,996,312	3,495,864	1,155,041	-	105,839,782
Net carrying value At 31.01.2026	71,580,000	18,620,000	13,003,670	469,395	466,311	17,064	326,921	104,483,361

Group	Freehold land	Freehold buildings and apartments	Plant and machinery	Office equipment, furniture and fittings and containers	Motor vehicles	Electrical installation	Capital work-in-progress	Total
2025	RM	RM	RM	RM	RM	RM	RM	RM
<b>Cost</b>								
At 01.02.2024	24,160,000	21,464,668	106,225,800	3,354,331	4,977,517	1,172,105	-	161,354,421
Additions	-	93,997	1,561,183	300,728	146,002	-	263,504	2,365,414
Disposals	-	-	(630,000)	-	(695,717)	-	-	(1,325,717)
Write-offs	-	-	-	(221,014)	-	-	-	(221,014)
Revaluation adjustments	52,110,000	(2,428,665)	-	-	-	-	-	49,681,335
Transfer to land held for property development (Note 7)	(3,300,000)	-	-	-	-	-	-	(3,300,000)
At 31.01.2025	72,970,000	19,130,000	107,156,983	3,434,045	4,427,802	1,172,105	263,504	208,554,439
<b>Accumulated depreciation</b>								
At 01.02.2024	-	5,901,119	95,266,868	3,066,086	4,632,538	1,134,909	-	110,001,520
Charge for the year	-	431,672	2,333,036	66,282	108,682	10,969	-	2,950,641
Disposals	-	-	(629,999)	-	(695,711)	-	-	(1,325,710)
Write-offs	-	-	-	(217,144)	-	-	-	(217,144)
Revaluation adjustments	-	(6,332,791)	-	-	-	-	-	(6,332,791)
At 31.01.2025	-	-	96,969,905	2,915,224	4,045,509	1,145,878	-	105,076,516
Net carrying value At 31.01.2025	72,970,000	19,130,000	10,187,078	518,821	382,293	26,227	263,504	103,477,923

Included in property, plant and equipment of the Group are fully depreciated assets which are still in use, with an aggregate cost of RM93,680,663 (2025: RM92,196,296).

Fair value measurement of freehold land, buildings and apartments

The Group has adopted revaluation model for its freehold land, buildings and apartments. Freehold land, buildings and apartments are measured at revalued amount, being the fair value at the date of revaluation, less accumulated depreciation and impairment losses. The fair value of freehold land, buildings and apartments has been arrived at on the basis of a valuation or update on previous valuations carried out by Messrs. Nawawi Tia Leung Property Consultants Sdn. Bhd., a firm of independent professional valuers, as at reporting date. The fair value of freehold land, buildings and apartments was determined using comparison method. The comparison method entails critical analyses of recent evidence of values of comparable properties in the nearby location, and where necessary, adjusting for differences, such as tenure, location, development concept, and size, among others. The most significant input into this valuation approach is price per square foot of comparable properties.

The fair value of freehold land, buildings and apartments are classified under level 2 of fair value hierarchy.

Had the freehold land, buildings and apartments been measured on a historical cost basis, their carrying amount would have been as follows:

	<b>2026 RM</b>	<b>2025 RM</b>
Freehold land	20,470,000	20,860,000
Freehold buildings and apartments	14,760,126	15,225,874
	<b>35,230,126</b>	<b>36,085,874</b>

**6. INVESTMENT PROPERTY**

<b>Group</b>	<b>Freehold land RM</b>	<b>Freehold building RM</b>	<b>Total RM</b>
At 01.02.2025	-	-	-
Transfer from property, plant and equipment (Note 5)	1,710,000	190,000	1,900,000
At 31.01.2026	1,710,000	190,000	1,900,000

During the financial year, a freehold land and building has been transferred from property, plant and equipment to investment property as the freehold land and building was no longer used by the Group and it was leased to a third party.

The fair value of the investment property has been arrived on the basis of update of valuation carried out by Messrs. Nawawi Tia Leung Property Consultants Sdn. Bhd. as disclosed in Note 5. The valuation techniques and significant unobservable inputs used in measuring the fair value of the investment property are consistent with those applied to freehold land and buildings measured at revaluation model at the reporting date.

The fair value of investment property is classified under level 2 of fair value hierarchy.

## 7. LAND HELD FOR PROPERTY DEVELOPMENT

Group	Freehold land RM	Development expenditure RM	Total RM
At 01.02.2024	-	-	-
Additions	-	631,432	631,432
Transfer from property, plant and equipment (Note 5)	3,300,000	-	3,300,000
At 31.01.2025	3,300,000	631,432	3,931,432
Additions	-	227,076	227,076
At 31.01.2026	3,300,000	858,508	4,158,508

## 8. LEASE

The Group as a Lessee	2026 RM	2025 RM
Right-of-use asset		
Motor vehicles		
Cost		
At 1 February	350,915	-
Additions	345,407	350,915
At 31 January	696,322	350,915
Accumulated depreciation		
At 1 February	52,637	-
Charge for the year	116,237	52,637
At 31 January	168,874	52,637
Net carrying amount		
At 31 January	527,448	298,278
Lease liabilities		
Non-current	314,677	186,902
Current	105,547	51,902
	420,224	238,804

The hire purchase of motor vehicles is made for periods of 5 years.

The hire purchase payments are discounted at rates of 3.51% (2025: 3.64%) per annum.

### Purchase of right-of-use asset

	2026 RM	2025 RM
Aggregate cost of right-of-use asset acquired	345,407	350,915
Financed via hire purchase arrangement	(270,000)	(276,000)
Cash paid during the financial year	75,407	74,915

The changes in lease liabilities are as follows:

	<b>2026 RM</b>	<b>2025 RM</b>
At 1 February	238,804	-
Cash flows:		
Payments of lease liabilities	(106,988)	(46,432)
Non-cash:		
Additions	270,000	276,000
Interest expense (Note 28)	18,408	9,236
At 31 January	420,224	238,804

The lease payments associated with short-term leases or leases of low-value assets are recognised as an expense on a straight-line basis over the lease term. No right-of-use assets and lease liabilities are recognised for these leases.

Total cash outflows for leases during the current financial year (including fixed, variable and short-term lease payments) amounting to RM170,828 (2025: RM109,080).

#### The Group as a Lessor

##### *Operating lease*

Investment property is leased out typically for periods of 3 years.

Analysis of undiscounted lease payments to be received after the reporting date, on an annual basis:

	<b>2026 RM</b>	<b>2025 RM</b>
In the first year	84,000	-
In the second year	84,000	-
In the third year	14,000	-
	182,000	-

## **9. INVESTMENTS IN SUBSIDIARIES**

	<b>Company</b>	
	<b>2026 RM</b>	<b>2025 RM</b>
Unquoted shares, at cost	49,749,184	47,749,185
Capital contribution	3,568,000	3,568,000
	53,317,184	51,317,185

The capital contribution is for the subsidiary's capital expenditures and working capital purposes, which is treated as quasi-equity. The capital contribution has no fixed term of repayment and is repayable at the discretion of the subsidiary.

The details of the subsidiaries are as follows:

	Equity interest		Principal place of business and place of incorporation	Principal activities
	2026 %	2025 %		
Perusahaan Jaya Plastik (M) Sdn. Bhd.*	100	100	Malaysia	Manufacturing and supplying of plastic packaging products
CYL Land Sdn Bhd*	100	100	Malaysia	Property development activities

\*Audited by Forvis Mazars PLT.

During the financial year, a wholly owned subsidiary namely, CYL Land Sdn Bhd allotted 1,999,999 new ordinary shares for the purpose financing its working capital. The new shares were fully subscribed by the Company by way of capitalisation of amount owing by the subsidiary.

#### Amounts owing by subsidiaries

The amounts owing by subsidiaries comprise:

	Company	
	2026 RM	2025 RM
<u>Non-current</u> Loan account	8,000,001	10,000,000
<u>Current</u> Dividend receivable	540,000	1,100,000
Non-trade accounts	1,706,595	953,995
Interest receivable	624,000	363,750
	2,870,595	2,417,745
	10,870,596	12,417,745

Amount owing by a subsidiary included under non-current assets represented loan granted to a subsidiary which is unsecured, bearing interest rate of 3.60% (2025: 4.85%) per annum and shall be repaid in cash not later than 1 February 2029.

Amounts owing by subsidiaries included in non-trade accounts under current assets represents unsecured advances which are interest-free, repayable on demand and to be received in cash.

### Amount owing to a subsidiary

The amount owing to a subsidiary comprises:

	Company	
	2026 RM	2025 RM
<u>Non-current</u> Loan account	10,000,000	10,000,000
<u>Current</u> Non-trade account	1,971,640	1,268,592
Interest payable	630,000	363,750
	2,601,640	1,632,342
	12,601,640	11,632,342

Amount owing to a subsidiary included under non-current liabilities represented loan granted from a subsidiary which is unsecured, bearing interest rate of 3.60% (2025: 4.85%) per annum and shall be repaid in cash not later than 1 February 2029.

Amount owing to a subsidiary included in non-trade account under current liabilities represents unsecured advances which are interest-free, repayable on demand and to be settled in cash.

The changes in amount owing to a subsidiary are analysed as follows:

	Company	
	2026 RM	2025 RM
At 1 February	11,632,342	-
Cash flows:		
Advances from	703,048	1,268,592
Loan from	-	10,000,000
Non-cash:		
Interest expense (Note 28)	266,250	363,750
At 31 January	12,601,640	11,632,342

## 10. OTHER INVESTMENTS

	Group	
	2026 RM	2025 RM
Transferable golf club membership	85,100	85,100

The club membership is assessed as having an indefinite useful life and tested annually for impairment.

## 11. INVENTORIES

	Group	
	2026 RM	2025 RM
Raw materials	2,091,260	2,934,560
Finished goods	1,793,659	2,357,144
Packing materials	140,997	181,400
	4,025,916	5,473,104

The cost of inventories recognised as an expense during the year was RM21,840,558 (2025: RM23,983,355).

## 12. TRADE RECEIVABLES

	Group	
	2026 RM	2025 RM
Trade receivables	9,556,613	9,221,227
Less: Loss allowance	(288,165)	(52,167)
	9,268,448	9,169,060

The credit period granted to the customers ranged between 30 to 90 (2025: 30 to 90) days.

The currency exposure profile of trade receivables is as follows:

	Group	
	2026 RM	2025 RM
RM	9,184,840	9,081,585
United States Dollar ("USD")	-	112
Singapore Dollar ("SGD")	83,608	87,363
	9,268,448	9,169,060

## 13. RIGHT TO RETURNED GOODS ASSET

The right to returned goods asset represents the Group's right to recover products from customers where customers exercise their right of return under the Group's return policy. Management applies historical experience to estimate the number of returns on a portfolio level using the expected value method. The average period where the returns are exercised is within 120 (2025: 90) days.

#### 14. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Other receivables	7,651	14,262	-	40
Deposits	194,498	477,883	-	-
Prepayments	515,337	255,550	1,650	1,650
	717,486	747,695	1,650	1,690

Included in deposits of the Group as at reporting date are deposits paid in respect of the purchase of property, plant and equipment amounting to RM34,524 (2025: RM312,755).

The currency exposure profile of other receivables and deposits (financial assets) is as follow:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
RM	202,149	464,532	-	40
China Renminbi ("RMB")	-	27,613	-	-
	202,149	492,145	-	40

#### 15. SHORT-TERM INVESTMENTS

	Group	
	2026 RM	2025 RM
<i>Designated at FVTPL</i> Money market funds in Malaysia	5,965,014	4,585,940

Short-term investments represent placements in highly liquid money market. These placements are designated to manage free cash flows and to optimise working capital requirements of the Group.

#### 16. SHARE CAPITAL

	Group and Company			
	2026		2025	
	Number of shares	Amount RM	Number of shares	Amount RM
Issued and fully paid ordinary shares (no par value):				
At 1 February/31 January	100,000,000	51,504,405	100,000,000	51,504,405

Holders of ordinary shares are entitled to dividends as declared from time to time and have one vote per share at general meetings of the Group and Company. All ordinary shares rank equally with respect to the Company's residual assets.

## 17. RESERVES

### (a) Retained earnings

Retained earnings are available for distributions by way of dividends.

### (b) Revaluation reserves

Revaluation reserve relates to revaluation of freehold land and buildings prior to the reclassification as investment properties.

#### Analysis of other comprehensive income

#### *Revaluation reserves*

	Group	
	2026 RM	2025 RM
At 1 February	50,219,455	-
Revaluation of freehold land and buildings	280,104	56,479,020
Deferred tax liabilities pertaining to revaluation of freehold land and buildings	(22,425)	(6,259,565)
Excess depreciation transferred to retained earnings	(375,416)	-
At 31 January	50,101,718	50,219,455

## 18. DEFERRED TAX LIABILITIES

	Group	
	2026 RM	2025 RM
At 1 February	11,353,596	5,183,229
Recognised in profit or loss (Note 30)	246,398	105,123
Recognised in other comprehensive income	(67,675)	6,065,244
At 31 January	11,532,319	11,353,596

The deferred tax liabilities comprise:

	Group	
	2026 RM	2025 RM
Temporary differences arising from:		
Difference between net carrying amount and tax written down value of property, plant and equipment	12,098,858	11,612,265
Provisions	(220,717)	(187,656)
Others	(345,822)	(71,013)
	11,532,319	11,353,596

Included in the other comprehensive income are the related tax effects of the following:

- (a) Deferred tax liability of RM1,864,157 (2025: RM1,954,257) relating to revaluation surplus of freehold land and buildings

arising from revaluations carried out prior to Group's transition to MFRS. The deferred tax liability is reversed out to other comprehensive income corresponding with the depreciation charge on the underlying revalued buildings and apartments;

- (b) Deferred tax liability of RM1,038,990 (2025: RM1,048,565) relating to revaluation loss (2025: revaluation gain) of freehold buildings and apartments arising from revaluations carried out in the current year and previous year respectively; and
- (c) Deferred tax liability of RM5,243,000 (2025: RM5,211,000) representing the real property gain tax of 10% (2025: 10%) relating to the revaluation surplus of freehold land arising from revaluations carried out in the current year.

## 19. PROVISION FOR GRATUITY PAYMENT

	Group	
	2026 RM	2025 RM
At 1 February	781,902	631,529
Provision for the year	102,370	97,633
Unwinding of discount (Note 28)	35,382	52,740
At 31 January	919,654	781,902
Analysed as follows:		
Current	288,234	241,653
Non-current	631,420	540,249
	919,654	781,902

## 20. TRADE PAYABLES

The normal credit period granted by the suppliers ranged between 60 to 120 (2025: 60 to 120) days.

The currency exposure profile of trade payables is as follows:

	Group	
	2026 RM	2025 RM
RM	1,192,188	3,044,899
USD	2,186,654	241,955
	3,378,842	3,286,854

## 21. OTHER PAYABLES AND ACCRUALS

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Other payables	1,328,587	689,697	-	-
Dividend payable	-	500,000	-	500,000
Deposit received	17,500	-	-	-
Accruals	1,928,502	1,079,399	83,566	83,565
Sales and Service Tax Payable	1,555	10,140	-	-
	3,276,144	2,279,236	83,566	583,565

The currency exposure profile of other payables and accruals (financial liabilities) is as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
RM	2,778,012	2,266,693	83,566	583,565
RMB	476,364	-	-	-
USD	20,213	2,403	-	-
	3,274,589	2,269,096	83,566	583,565

## 22. CONTRACT LIABILITIES

Contract liabilities represent advances received from customers for the goods yet to be transferred as at the reporting date.

Movements in contract liabilities are as follows:

	Group	
	2026 RM	2025 RM
At 1 February	147,200	177,690
Consideration received during the year	32,057	528,885
Revenue recognised that was included in the contract liability at the beginning of financial period	(147,200)	(177,690)
Recognition of revenue	-	(381,685)
At 31 January	32,057	147,200

## 23. REFUND LIABILITY

The refund liability relates to customers' right to return products due to manufacturing defects which are usually within 120 (2025: 90) days. At the point of sale, a refund liability and a corresponding adjustment to revenue are recognised for those products expected to be returned. Management uses historical experience to estimate the number of returns on a portfolio level using the expected value method.

## 24. AMOUNT OWING TO A DIRECTOR

Amount owing to a director represents unsecured advances which are interest-free, repayable on demand and to be settled in cash.

## 25. REVENUE

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
<i>Revenue from contracts with customers recognised at a point in time</i>				
- Sale of goods	47,308,185	47,496,888	-	-
- Sale of moulds	532,888	559,375	-	-
<i>Other revenue</i>				
- Dividend income from a subsidiary	-	-	1,540,000	1,100,000
	47,841,073	48,056,263	1,540,000	1,100,000

Disaggregation of revenue from contracts with customers has been presented in the segmental information, Note 38 to the financial statements, which has been presented based on geographical segment from which the revenue transactions originated.

Information about remaining performance obligations that have original expected durations of one year or less is not disclosed.

## 26. EMPLOYEE BENEFIT EXPENSES (EXCLUDING DIRECTORS)

	Group	
	2026 RM	2025 RM
Salaries, wages, allowances and bonus	6,252,474	5,944,148
Contributions for EPF	404,490	368,172
Social security costs	105,626	92,304
Other staff benefits	475,359	320,426
	7,237,949	6,725,050

## 27. REMUNERATION OF KEY MANAGEMENT PERSONNEL

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

The remuneration of key management personnel is as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Executive directors:				
- Salaries, allowances and bonus	2,118,620	1,880,882	-	-
- Provision for gratuity	102,370	97,633	-	-
- Contributions for EPF	162,720	148,692	-	-
Non-executive directors:				
- Fees	360,000	335,484	192,000	167,484
- Salaries, allowances and bonus	14,000	-	-	-
- Other emoluments	15,000	21,000	15,000	21,000
	2,772,710	2,483,691	207,000	188,484

In addition to the remuneration, the Group also provides non-cash benefits to key management personnel. The estimated monetary value of directors' benefits in kind is RM53,683 (2025: RM52,600).

## 28. FINANCE COSTS

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Interest expense on:				
- Unwinding discount on provision for gratuity payment	35,382	52,740	-	-
- Lease liability	18,408	9,236	-	-
- Loan from a subsidiary	-	-	266,250	363,750
- Others	918	289	-	-
	54,708	62,265	266,250	363,750

## 29. PROFIT BEFORE TAX

Profit before tax is stated after charging/(crediting):

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Auditors' remuneration				
- Statutory audit	107,000	105,000	38,000	38,000
- Other assurance engagement	5,000	5,000	5,000	5,000
Bad debts written off	-	8,998	-	-
Gain on disposals of property, plant and equipment	(136,992)	(59,593)	-	-
Realised gain on foreign exchange	(153,367)	(80,194)	-	-
Rental of low value and short-term assets	63,840	62,648	-	-
Unrealised gain on foreign exchange	(100,632)	(11,911)	-	-
Reversal of inventories written down	-	(55,703)	-	-
Property, plant and equipment written off	-	3,870	-	-
Operating lease income	(70,000)	-	-	-
Interest income on loan to a subsidiary	-	-	(260,250)	(363,750)

## 30. TAX EXPENSE

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Malaysian tax				
- current	737,000	235,000	-	-
- deferred	(42,481)	51,018	-	-
	694,519	286,018	-	-
Real Property Gain Tax	-	782,245	-	-
(Over)/Under estimated in prior years				
- current tax	(1,153)	(21,104)	-	-
- deferred tax	288,879	54,105	-	-
	287,726	33,001	-	-
Tax expense	982,245	1,101,264	-	-

The difference between tax expense and the amount of tax determined by multiplying the profit before tax to the applicable tax rate, is analysed as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Profit before tax	3,826,170	695,315	1,000,004	479,519
Tax at the applicable tax rate of 24% (2025: 24%)	918,281	166,876	240,001	115,085
Tax effects of:				
- non-deductible expenses	440,555	602,165	192,064	236,215
- non-taxable income	(142,341)	(105,609)	(432,065)	(351,300)
Tax incentive claimed	(521,976)	(377,414)	-	-
Underestimated in prior years	287,726	33,001	-	-
Real Property Gain Tax	-	782,245	-	-
Tax expense	982,245	1,101,264	-	-

As at the reporting date, the Group has the following tax exempt income, subject to agreement by Inland Revenue Board:

	2026 RM	2025 RM
Tax exempt account	4,591,482	3,054,594
Tax-exempt dividend income	6,701,720	6,161,720

The tax-exempt dividend income is arising from tax-exempt dividend income from a subsidiary and is available for distribution to shareholders.

### 31. EARNINGS/(LOSS) PER SHARE

Earnings/(Loss) per share is calculated by dividing profit/(loss) for the year by the weighted average number of ordinary shares issued.

	Group	
	2026 RM	2025 RM
Profit/(Loss) for the year attributable to the owners of the Company (RM)	2,843,925	(405,949)
Weighted average number of ordinary shares for the purposes of basic earnings per share	100,000,000	100,000,000
Basic earnings/(loss) per share (sen)	2.84	(0.41)

The basic and diluted earnings/(loss) per share are equal as there is no potential dilutive ordinary shares as at the end of the reporting periods.

### 32. DIVIDENDS

	2026 RM	2025 RM
<i>In respect of the financial year ended 31 January 2026:</i>		
- Interim tax exempt dividend of 0.50 sen per share	500,000	-
- Second interim tax exempt dividend of 0.50 sen per share	500,000	-
	1,000,000	-
<i>In respect of the financial year ended 31 January 2025:</i>		
- Interim tax exempt dividend of 0.50 sen per share	-	500,000

The directors do not recommend any further dividend in respect of the current financial year.

### 33. RELATED PARTY DISCLOSURES

- (a) In addition to the related party transactions disclosed elsewhere in the financial statements, significant related party transactions during the financial year are as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
<i>Transactions with subsidiaries</i>				
Dividend received	-	-	1,540,000	1,100,000
Loan from	-	-	-	10,000,000
Interest receivable	-	-	260,250	363,750
Loan to	-	-	-	10,000,000
Interest payable	-	-	266,250	363,750
<i>Transaction with directors of Company</i>				
Rental expenses of apartment	28,800	21,600	-	-

Outstanding balances in respect of the above transactions are disclosed in Notes 9 and 24.

- (b) Compensation of key management personnel

The key management personnel are the directors of the Group and of the Company. The remuneration paid/payable to the key management personnel is disclosed in Note 27.

### 34. CAPITAL COMMITMENTS

	Group	
	2026 RM	2025 RM
Approved and contracted for:		
Purchase of property, plant and equipment	830,341	427,358

### 35. FINANCIAL INSTRUMENTS

(a) Classification of financial instruments

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
<b>Financial assets</b>				
<i>At amortised cost</i>				
Trade receivables	9,268,448	9,169,060	-	-
Other receivables and deposits	202,149	492,145	-	40
Amounts owing by subsidiaries	-	-	10,870,596	12,417,745
Cash and bank balances	1,688,326	1,057,192	17,043	550
	11,158,923	10,718,397	10,887,639	12,418,335
<i>At FVTPL</i>				
Short-term investments	5,965,014	4,585,940	-	-
<b>Financial liabilities</b>				
<i>At amortised cost</i>				
Trade payables	3,378,842	3,286,854	-	-
Other payables and accruals	3,274,589	2,269,096	83,566	583,565
Amount owing to a subsidiary	-	-	12,601,640	11,632,342
Amount owing to a director	28,000	14,000	-	-
	6,681,431	5,569,950	12,685,206	12,215,907

(b) Fair value of financial instruments

The carrying amounts of financial instruments as at the end of the financial reporting period approximate or were at their fair values due to the relatively short-term maturity of these financial instruments.

*Short-term investments*

The fair value of short-term investments is based on statements of account at the reporting date provided by fund managers.

The short-term investments are classified as Level 2 (2025: Level 2) in fair value hierarchy at the end of the reporting period.

### 36. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's activities expose it to a variety of financial risks, including credit risk, foreign currency exchange risk, interest rate risk and liquidity and cash flow risks arising in the normal course of the Group's businesses.

The directors monitor the Group's financial position closely with an objective to minimise potential adverse effects on the financial performance of the Group. The directors review and agree on policies for managing each of these risks and they are summarised below:

(a) Credit risk

Credit risk is the risk of loss that may arise from the possibility that a counterparty may be unable to meet the terms of a contract in which the Group has a gain position.

*Trade receivables*

The Group is exposed to credit risk mainly from trade receivables. The Group extends credit to its customers based upon careful evaluation of the customers' financial condition and credit history.

As of the end of the reporting period, there was significant concentration of credit risk arising from amounts owing by 4 (2025: 4) major customers which accounted for 69% (2025: 69%) of total trade receivables. The extension of credit to and the repayments from customers are closely monitored by the management to ensure that they adhere to the agreed credit term and policies. The maximum exposure of credit risk arising from receivables is presented by the carrying amounts in the statements of financial position. The Group does not hold any collateral as security.

The risk profile of trade receivables and the provision matrix as at the reporting date which is trade in nature are as follows:

Group	Expected credit loss rate	Gross carrying amount RM	Loss allowance RM	Carrying amount RM
2026				
Not past due	0.38%	7,859,669	(29,662)	7,830,007
Past due:				
30 days and below	0.37%	1,198,966	(4,443)	1,194,523
31 to 60 days	0.37%	244,784	(907)	243,877
61 to 90 days	0.37%	41	-	41
120 days and above	100.00%	253,153	(253,153)	-
		9,556,613	(288,165)	9,268,448
2025				
Not past due	0.30%	7,656,215	(23,341)	7,632,874
Past due:				
30 days and below	0.30%	1,369,929	(4,103)	1,365,826
31 to 60 days	0.30%	113,182	(339)	112,843
61 to 90 days	0.30%	27,591	(83)	27,508
91 to 120 days	44.07%	53,651	(23,642)	30,009
120 days and above	100.00%	659	(659)	-
		9,221,227	(52,167)	9,169,060

The movements in the loss allowance for trade receivables are as follows:


	Group	
	2026 RM	2025 RM
At 1 February	52,167	52,615
Loss allowance	288,165	-
Reversal of loss allowance	(52,167)	(448)
At 31 January	288,165	52,167

The directors believe that no further loss allowance is necessary in respect of these receivables as they are substantially companies with good collection track record and with no recent history of default.

#### *Other receivables and other financial assets*

For other receivables and other financial assets (including cash and balances, short-term investments, short-term deposits with licensed banks, and amounts owing by subsidiaries), the Group and the Company minimise credit risk by dealing exclusively with creditworthy counterparties. Other receivables and other financial assets are subject to insignificant credit loss as management does not expect any losses arising from non-performance by these 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.



Generally, the Group writes off, partially or fully, the financial asset when it assesses that there is no realistic prospect of recovery of the amount as evidenced by, for example, the debtor's lack of assets or income sources that could generate sufficient cash flows to repay the amounts subjected to the write-off.

#### *Financial guarantee*

The Company is exposed to credit risk in relation to financial guarantee given to a licensed bank in respect of credit facilities granted to a subsidiary. The maximum exposure to credit risk amounted to RM6,500,000 (2025: RM6,500,000) representing the maximum amount the Company could pay if the guarantee is called on. The Company monitors on an ongoing basis of the results of the subsidiary and repayments made in respect of amounts outstanding under these credit facilities.

The management determined the fair value of the above financial guarantee to be not significant at its initial recognition.

#### (b) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of foreign exchange rates.

The Group is exposed to foreign currency risk on overseas sales and purchases that are denominated in currencies other than the functional currency of the Group. The foreign currency giving rise to this risk is primarily USD.

The Group reviews the position of amounts outstanding from the foreign currency denominated balances periodically so as to mitigate the negative impact arising from fluctuations in exchange rates on a timely basis. Currently, the Group does not use any financial derivative instruments to hedge its foreign currency risk.

The currency exposures of each financial instrument are disclosed in the respective notes to the financial statements.

A sensitivity analysis has been performed based on the outstanding foreign currency denominated monetary items of the Group as at reporting date. If USD was to strengthen or weaken by 5% against RM with all other variables held constant, the Group's profit/(loss) after tax would decrease or increase by approximately RM84,000 (2025: RM9,000). There was no impact on other equity line item other than retained earnings.

The other foreign currency denominated monetary items as at reporting date are not material, hence the sensitivity analysis has not been presented.

#### (c) Liquidity and cash flow risks

Liquidity risk is the risk that the Group and the Company will encounter difficulty in meeting financial obligations due to shortage of funds.

The Group seeks to ensure all business units maintain optimum levels of liquidity at all times, sufficient for their operating, investing and financing activities.

Therefore, the policy seeks to ensure that each business unit, through efficient working capital management (i.e. accounts receivable, inventories and accounts payable management), must be able to convert its current assets into cash to meet all demands for external payments as and when they fall due.

The table below summaries the maturity profile of the Group's and of the Company's financial liabilities and lease liability based on the contractual undiscounted cash flows.

<b>Group</b>	<b>Less than 1 year RM</b>	<b>1 to 5 years RM</b>	<b>Total RM</b>
2026			
Trade payables	3,378,842	-	3,378,842
Other payables and accruals	3,274,589	-	3,274,589
Amount owing to a director	28,000	-	28,000
Lease liabilities	6,681,431 122,016	- 334,608	6,681,431 456,624
	6,803,447	334,608	7,138,055
2025			
Trade payables	3,286,854	-	3,286,854
Other payables and accruals	2,269,096	-	2,269,096
Amount owing to a director	14,000	-	14,000
Lease liabilities	5,569,950 61,908	- 201,195	5,569,950 263,103
	5,631,858	201,195	5,833,053
<b>Company</b>			
2026			
Other payables and accruals	83,566	-	83,566
Amount owing to a subsidiary	2,601,640	10,000,000	12,601,640
	2,685,206	10,000,000	12,685,206
2025			
Other payables and accruals	583,565	-	583,565
Amount owing to a subsidiary	1,632,342	10,000,000	11,632,342
	2,215,907	10,000,000	12,215,907

The table below summarised issued financial guarantee contract of the Company, which represent the credit facilities utilised by the subsidiary at the reporting date, and is allocated to the earliest period in which the guarantee could be called. However, based on the subsidiary's ability to generate sufficient cash flows from its operations to repay its credit facilities at the end of the reporting period, the directors do not foresee the guarantee will be called.

<b>Company</b>	<b>Contractual undiscounted cash flows RM</b>	<b>Within 1 year RM</b>
2026		
Financial guarantee contract	1,599,975	905,650
2025		
Financial guarantee contract	1,721,975	1,022,000

### 37. CAPITAL MANAGEMENT

The Group's primary objectives when managing its capital are to safeguard the Group's ability to continue as a going concern and to provide adequate returns to shareholders whilst sustaining future development of the business.

The Group actively and regularly reviews and manages its capital structure. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, issue new shares, secure new borrowing or sell assets to reduce debts.

No changes were made in the objectives, policies or processes during the year.

The general debt-to-equity ratio of the Group as follows:

	Group	
	2026 RM	2025 RM
Share capital	51,504,405	51,504,405
Reserves	61,536,803	59,345,099
Total equity	113,041,208	110,849,504
Lease liabilities	420,224	238,804
Debt-to-equity ratio (times)	0.004	0.002

### 38. SEGMENTAL INFORMATION

#### Business Segments

The Group operates in the business of manufacturing and supplying of plastic packaging products and moulds and solely in Malaysia. Other non-reportable segment comprises property development segment which has no revenue contribution and does not meet the quantitative thresholds for reporting segments in the current financial year. Accordingly, no segment information about Group's revenue, profit or loss, assets and liabilities are reported separately.

#### Geographical Segments

The disaggregation of the Group's revenue from external customers attributed to Malaysia and other geographical area, from which the Group derived revenue is as follows:

	2026 RM	2025 RM
Malaysia	46,923,512	47,109,053
Others	917,561	947,210
	47,841,073	48,056,263

#### Major Customers

During the financial year, revenue contribution totalling RM29,718,305 (2025: RM33,391,120) out of the Group's revenue were contributed by 3 (2025: 4) major customers of the Group. Each customer represents revenue contribution equal or more than 10% of the Group's revenue.

### 39. AUTHORISATION FOR ISSUE OF FINANCIAL STATEMENTS

The financial statements were authorised for issue by the board of directors on 14 May 2026.

# LIST OF PROPERTIES

AS AT 31 JANUARY 2026

A summary of the information on the landed properties of CYL Group as at 31 January 2026 are as follows:

Title/ Location	Existing use/ Description of property	Area (sq. ft.)	Tenure	Approximate age of building (years)	Net carrying value as at 31 January 2026 RM	Date of Valuation
Held under Title No. H.S. (D) 184080 Lot No. PT 76 Mukim of Pekan Hicom District of Petaling State of Selangor (after amalgamation of land title)  8-10-12, Jalan Teluk Gadung 27/93 Section 27, 40000 Shah Alam Selangor Darul Ehsan	Industrial/ A three storey office building annexed with three single storey factory/ warehouse	226,466	Freehold	29 - 32	56,600,000	31 January 2026
Held under Title No. H.S. (D) 71252 Lot No. PT 23 Mukim of Damansara District of Petaling State of Selangor  Lot 23, Jalan Jaya Setia 26/3 Section 26, Hicom Industrial Estate 40000 Shah Alam Selangor Darul Ehsan	Industrial/ A double storey office building annexed with single storey factory/ warehouse	43,560	Freehold	35	12,200,000	31 January 2026
Held under Title No. H.S. (D) 63661 Lot No. PT 664 Mukim of Damansara District of Petaling State of Selangor  36, Jalan Batu Belah 27/96 Section 27, 40000 Shah Alam Selangor Darul Ehsan	Industrial/ An intermediate unit 1½ storey terraced factory	3,900	Freehold	32	1,900,000	31 January 2026



<b>Title/ Location</b>	<b>Existing use/ Description of property</b>	<b>Area (sq. ft.)</b>	<b>Tenure</b>	<b>Approximate age of building (years)</b>	<b>Net carrying value as at 31 January 2026 RM</b>	<b>Date of Valuation</b>
<p>Held under Master Title Nos. H.S. (D) 63617 &amp; H.S.(D) 63619 Master Lot Nos. PT 617 &amp; PT 620 respectively, both in Mukim of Damansara District of Petaling State of Selangor</p> <p>Ten Units of Medium Cost Apartment located at Taman Bunga Negara (Hicom Sector B) Section 26/27, 40400 Shah Alam Selangor Darul Ehsan</p>	Residential/ Ten units of medium cost apartment	Not applicable	Freehold	30	2,700,000	31 January 2026
<p>Held under Title No. H.S.(D) 63660 Lot No. PT 663 Mukim of Damansara District of Petaling State of Selangor</p> <p>34, Jalan Batu Belah 27/96 Section 27, 40000 Shah Alam Selangor Darul Ehsan</p>	A 1 ½ storey factory	3,900	Freehold	31	1,900,000	31 January 2026
<p>Held under Title No. H.S.(D) 63630 Lot No. PT 632 Mukim of Damansara District of Petaling State of Selangor</p> <p>4, Jalan Teluk Gadung 27/93 Section 27, 40000 Shah Alam Selangor Darul Ehsan</p>	Industrial/ A double storey office building annexed with single storey factory/ warehouse	55,565	Freehold	18	16,800,000	31 January 2026
<p>Held under Title No. H.S.(D) 63631 Lot No. PT 633 Mukim of Damansara District of Petaling State of Selangor</p> <p>2, Jalan Teluk Gadung 27/93 Section 27, 40000 Shah Alam Selangor Darul Ehsan</p>	Industrial land	55,565	Freehold	Not applicable	4,158,508	Not applicable

# DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENINGS

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

## (a) Group Total Income and Total Assets

	Remarks	Group	
		2026 RM	2025 RM
<b>Total Income</b>			
Revenue		47,841,073	48,056,263
Interest income		22,142	13,010
Finance income	Fair value gain from RHB Cash Management Fund (conventional)	156,933	141,669
Other income		715,320	651,186
Others	Rental income	70,000	-
<b>Total</b>		<b>48,805,468</b>	<b>48,862,128</b>
<b>Total Assets</b>		<b>132,852,263</b>	<b>128,993,574</b>

## (b) Business Activities

	Remarks	Group	
		2026 RM	2025 RM
<b>Shariah Non-Compliant Activities</b>			
Gain from investment in conventional instruments	Fair value gain from RHB Cash Management Fund (conventional)	156,933	141,669
Interest income		22,142	13,010
Insurance income		-	114,523
<b>Total</b>		<b>179,075</b>	<b>269,202</b>

## (c) Component of Financial Position

### (i) Cash Component

	Remarks	Group	
		2026 RM	2025 RM
<b>Islamic Account/Instruments</b>			
Cash in hand		6,040	4,541
<b>Total</b>		<b>6,040</b>	<b>4,541</b>

Conventional Account/Instruments	Remarks	Group	
		2026 RM	2025 RM
Cash at bank (exclude cash in hand)		1,682,286	1,052,651
Financial assets/instruments	Fair value gain from RHB Cash Management Fund	5,965,014	4,585,940
<b>Total</b>		<b>7,647,300</b>	<b>5,638,591</b>

**(ii) Debt Component**

Islamic Financing	Remarks	Group	
		2026 RM	2025 RM
<b>Current</b>			
Islamic Hire purchase payables		51,005	-
<b>Non-Current</b>			
Islamic Hire purchase payables		182,317	-
<b>Total</b>		<b>233,322</b>	<b>-</b>

Conventional Borrowing	Remarks	Group	
		2026 RM	2025 RM
<b>Current</b>			
Hire purchase payables		54,542	51,902
<b>Non-Current</b>			
Hire purchase payables		132,360	186,902
<b>Total</b>		<b>186,902</b>	<b>238,804</b>

# ANALYSIS OF SHAREHOLDINGS

AS AT 30 APRIL 2026

No. of Issued Shares : 100,000,000  
Class of Shares : Ordinary Shares  
Voting Rights : One (1) vote per Ordinary Share  
No. of Shareholdings : 1,173

## SHAREHOLDINGS DISTRIBUTION

Size of Holdings	No. of Shareholders	%	No. of Shares held	%
Less than 100	53	4.52	677	0.00
100 – 1,000	260	22.17	172,530	0.17
1,001 – 10,000	524	44.67	2,791,735	2.79
10,001 – 100,000	272	23.19	9,281,500	9.28
100,001 to < 5% of issued shares	60	5.11	24,079,400	24.08
5% and above of issued shares	4	0.34	63,674,158	63.68
<b>Total</b>	<b>1,173</b>	<b>100.00</b>	<b>100,000,000</b>	<b>100.00</b>

## LIST OF TOP 30 SHAREHOLDERS/DEPOSITORS

No.	Name	No. of Shares held	%
1	CHEN YAT LEE	28,992,800	28.99
2	CHEN TECK SHIN	19,674,300	19.67
3	ABU TALIB BIN OTHMAN	10,007,058	10.01
4	CGS-CIMB NOMINEES (TEMPATAN) SDN BHD [PLEGDED SECURITIES ACCOUNT FOR CHEN YAT LEE (MM1133)]	5,000,000	5.00
5	MAYBANK NOMINEES (TEMPATAN) SDN BHD [PLEGDED SECURITIES ACCOUNT FOR CHIAU HAW CHOON]	4,834,200	4.83
6	CHEN WAI LING	3,000,000	3.00
7	CIMSEC NOMINEES (TEMPATAN) SDN BHD [CIMB FOR SIVA KUMAR A/L M JEYAPALAN (PB)]	1,318,200	1.32
8	IFAST NOMINEES (TEMPATAN) SDN BHD [LEW JIN AUN]	900,000	0.90
9	ADDEEN TRADING SDN BHD	840,400	0.84
10	LOW KIM AIK	643,900	0.64
11	CIMSEC NOMINEES (TEMPATAN) SDN BHD [CIMB FOR LEONG KOK HOU (PB)]	600,000	0.60
12	HLB NOMINEES (TEMPATAN) SDN BHD [PLEGDED SECURITIES ACCOUNT FOR TAN KONG HAN]	600,000	0.60
13	LIEW KIM CHOI	574,000	0.57
14	KENANGA NOMINEES (TEMPATAN) SDN BHD [RAKUTEN TRADE SDN BHD FOR TAN PIK YUN]	568,400	0.57
15	WONG CHEW HIN	510,000	0.51



No.	Name	No. of Shares held	%
16	NG CHIN HOE	500,000	0.50
17	CHEN YIN KHEE	468,400	0.47
18	LAI THIAM POH	361,600	0.36
19	MAYBANK NOMINEES (ASING) SDN BHD <i>[PLEDGED SECURITIES ACCOUNT FOR YAP PECK YEE]</i>	360,100	0.36
20	KHOR SIEW CHOO	355,000	0.36
21	PUBLIC NOMINEES (TEMPATAN) SDN BHD <i>[PLEDGED SECURITIES ACCOUNT FOR LAU YU MOI (E-IMO)]</i>	305,100	0.31
22	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. <i>[PLEDGED SECURITIES ACCOUNT FOR KOH KIN LIP (MY0502)]</i>	300,000	0.30
23	NG CHIN LEONG	300,000	0.30
24	AMERLINK ENTERPRISE SDN BHD	270,000	0.27
25	GRACE CHEAH YEONG SEN	265,000	0.27
26	HLIB NOMINEES (TEMPATAN) SDN BHD <i>[PLEDGED SECURITIES ACCOUNT FOR TAN KIM SEONG (CCTS)]</i>	260,000	0.26
27	LOW YEW SENG	260,000	0.26
28	MAYBANK NOMINEES (TEMPATAN) SDN BHD <i>[TUANG YUET HWA]</i>	241,000	0.24
29	CHEANG FOOK SAM	232,000	0.23
30	MAYBANK NOMINEES (TEMPATAN) SDN BHD <i>[PLEDGED SECURITIES ACCOUNT FOR LEE SUAT WAH]</i>	231,600	0.23
		82,773,058	82.77

## DIRECTORS' SHAREHOLDINGS

(As per the Register of Directors' Shareholdings)

No.	Name	No. of Shares Held			
		Direct Interest	%	Deemed Interest	%
1	Chen Yat Lee	33,992,800	33.99	–	–
2	Chen Teck Shin	19,674,300	19.67	–	–
3	Tan Sri Abu Talib bin Othman	10,007,058	10.01	–	–
4	Chen Wai Ling	3,000,000	3.00	–	–
5	Chen Teck Sun <i>(also the Alternate Director to Chen Yat Lee)</i>	–	–	–	–
6	Abd Malik bin A Rahman	–	–	–	–
7	Gan Kok Ling	–	–	–	–
8	Wan Kai Chee	–	–	–	–
9	Dato' Zakaria bin Arshad	–	–	–	–

## SUBSTANTIAL SHAREHOLDERS

(As per the Register of Substantial Shareholders)

No.	Name	No. of Shares Held			
		Direct Interest	%	Deemed Interest	%
1	Chen Yat Lee	33,992,800	33.99	–	–
2	Chen Teck Shin	19,674,300	19.67	–	–
3	Tan Sri Abu Talib bin Othman	10,007,058	10.01	–	–

# ADMINISTRATIVE GUIDE FOR THE TWENTY-SIXTH ANNUAL GENERAL MEETING (“AGM”) OF CYL CORPORATION BERHAD

**Date** : Tuesday, 21 July 2026  
**Time** : 10.00 a.m.  
**Meeting Venue** : Corporate Meetings by Envivo, Ground Floor Lobby 1, Crystal Plaza, No.4, Jalan 51A/223, 46100 Petaling Jaya, Selangor Darul Ehsan, Malaysia

## REGISTRATION

The registration counter starts at 9.00 a.m. on Tuesday, 21 July 2026 and will remain opened until the conclusion of the or such time as may be determined by the Chairman of the Meeting.

Shareholders or proxies are requested to produce/show their original MyKAD or Passport (for non- Malaysians) to the registration staff for verification purposes. Please 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, shareholders or proxies will also be given the identification wristbands 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 if it is lost or misplaced.

## ENTITLEMENT TO PARTICIPATE AND APPOINTMENT OF PROXY

1. Only members whose names appear on the Record of Depositors as at **15 July 2026** shall be eligible to attend, speak and vote at the AGM or appoint a proxy(ies) and/or the Chairman of the Meeting to attend and vote on his/her behalf.

2. If you are unable to attend the meeting on 21 July 2026, you may appoint the Chairman of the Meeting as proxy and indicate the voting instructions in the Proxy Form.

**3. If you wish to participate in the AGM yourself, please do not submit any Proxy Form for the AGM. You will not be allowed to participate in the AGM together with a proxy appointed by you.**

4. Accordingly, Proxy Form and/or documents relating to the appointment of proxy/corporate representative/attorney for the AGM whether in hard copy or by electronic means must be deposited or submitted to the Share Registrar in the following manner not later than **Sunday, 19 July 2026 at 10.00 a.m.:**

i. In hard copy form:

By hand or post to the office of the Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia;

ii. By electronic form

All shareholders can have the option to submit proxy forms electronically via Vistra Share Registry and IPO (MY) portal (“the Portal”) are summarised below:

Procedure	Action
<b>1. Steps for Individual Shareholders</b>	
i. Register as a user at The Portal	<ol style="list-style-type: none"> <li>1. Visit the website at <a href="https://srmy.vistra.com">https://srmy.vistra.com</a></li> <li>2. Click "Register" and select "Individual Holder" and complete the New User Registration Form.</li> <li>3. For guidance, you may refer to the tutorial guide available on the homepage.</li> <li>4. Once registration is completed, you will receive an email notification to verify your registered email address.</li> <li>5. After verification, your registration will be reviewed and approved within one (1) working day. A confirmation email will be sent once approved.</li> <li>6. Once you receive the confirmation, activate your account by creating your password.</li> </ol> <p><i>If you are an existing user with The Portal or our TIIH Online portal previously, you are not required to register again.</i></p>
ii. Proceed with submission of Proxy Form	<ol style="list-style-type: none"> <li>1. After the release of the Notice of Meeting by the Company, login with your email address and password.</li> <li>2. Select the corporate event: <b>“CYL CORPORATION BERHAD 26<sup>TH</sup> AGM”</b>.</li> <li>3. Navigate to the 3 dots at the end of the corporate event and choose <b>“SUBMISSION OF PROXY FORM”</b>.</li> <li>4. Read and agree to the Terms and Conditions and confirm the Declaration.</li> <li>5. Indicate the total number of shares assigned to your proxy(s) to vote on your behalf.</li> <li>6. Appoint your proxy(ies) and insert the required details of your proxy(ies) or appoint the Chairman as your proxy.</li> <li>7. Indicate your voting instructions – “FOR” or “AGAINST” or “ABSTAIN”.</li> <li>8. Print the proxy form for your record.</li> </ol>

Procedure	Action
<b>2. Steps for corporation or institutional shareholders</b>	
i. Register as a user at The Portal	<ol style="list-style-type: none"> <li>1. Visit the website at <a href="https://srmy.vistra.com">https://srmy.vistra.com</a></li> <li>2. Click "Register" and select "Representative of Corporate Holder" and complete the New User Registration Form.</li> <li>3. Complete the registration form with your personal details.</li> <li>4. Once registration is completed, you will receive an email notification to verify your registered email address.</li> <li>5. After verification, your registration will be reviewed and approval within two (2) working days. A confirmation email will be sent once approved.</li> <li>6. Once you receive the confirmation, activate your account by creating your password.</li> </ol> <p><i>Note: The representative of a corporation or institutional shareholder must register as a user in accordance with the above steps before he/she can subscribe to this corporate holder electronic proxy submission. Please contact Tricor if you need clarifications on the user registration.</i></p>
ii. Proceed with submission of Proxy Form	<ol style="list-style-type: none"> <li>1. Login to <a href="https://srmy.vistra.com">https://srmy.vistra.com</a> with your email address and password.</li> <li>2. Select the corporate event: <b>"CYL CORPORATION BERHAD 26<sup>TH</sup> AGM"</b>.</li> <li>3. Navigate to the icon "&gt;" at the end of the corporate event.</li> <li>4. Read and agree to the Terms and Conditions and confirm the Declaration.</li> <li>5. Select the corporate holder's name.</li> <li>6. Proceed to download the submission file.</li> <li>7. Prepare the file for the appointment of proxy(ies) by inserting the required data.</li> <li>8. Proceed to upload the duly completed proxy appointment file.</li> <li>9. Select <b>"Confirm"</b> to complete your submission.</li> <li>10. Print the confirmation report of your submission for your record.</li> </ol>

#### POLL VOTING

1. The voting at the AGM will be conducted by poll pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). The Company has appointed Tricor as Share Registrar to conduct the poll by way of electronic voting (e-voting).
2. Shareholders or proxies or corporate representatives or attorneys can proceed to vote on the resolutions upon the announcement by the Chairman of the meeting.
3. Upon completion of the voting session for the AGM, the Scrutineer will verify the poll results followed by the Chairman's declaration whether the resolutions are duly passed.

#### NO RECORDING OR PHOTOGRAPHY

Unauthorised recording and photography are strictly prohibited at the Twenty-Sixth AGM of the Company.

#### DOOR GIFT / E-VOUCHER

There will be no distribution of door gift or e-voucher for attending the Twenty-Sixth AGM of the Company.

#### ENQUIRY

If you have any enquiry prior to the Twenty-Sixth AGM, please contact the Share Registrar at:

<b>Tricor Investor &amp; Issuing House Services Sdn. Bhd.</b> 197101000970 (11324-H)	
Address	Unit 32-01, Level 32, Tower A Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi 59200 Kuala Lumpur, Malaysia
Contact Person	Mr Zulhafri Abdul Rahman 603-2783 9289 zulhafri@vistra.com  Mr Zaqwan Syahmi Sarman 603-2783 9283 zaqwan.syahmi@vistra.com
Telephone Number Email address	03-2783 9299 ls.enquiry@vistra.com



# CYL CORPORATION BERHAD

Registration No. 200001013537 (516143-V)  
(Incorporated in Malaysia)

## FORM OF PROXY FOR THE TWENTY-SIXTH ANNUAL GENERAL MEETING

<b>CDS Account No.</b>	
<b>Number of Ordinary Shares held</b>	

I/We (Full Name in Block Letters) \_\_\_\_\_  
 NRIC No. / Passport No. / Company No. \_\_\_\_\_ of \_\_\_\_\_  
 being a (full address and email address) shareholder of **CYL CORPORATION BERHAD** hereby appoint:

Proxy 1	No. of Shares	%
Full Name of Proxy as per NRIC/Passport		
NRIC / Passport No.		
Full Address		
Email Address		
Contact No. (Mobile)		

and/or failing him/her,

Proxy 2	No. of Shares	%
Full Name of Proxy as per NRIC/Passport		
NRIC / Passport No.		
Full Address		
Email Address		
Contact No. (Mobile)		

or failing him/her, the Chairman of the Meeting as my/our proxy(ies) to attend and vote for me/us on my/our behalf at the **Twenty-Sixth Annual General Meeting ("26<sup>th</sup> AGM")** of the Company which will be held at Corporate Meetings by Envivo, Ground Floor Lobby 1, Crystal Plaza, No.4, Jalan 51A/223, 46100 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Tuesday, 21 July 2026 at 10.00 a.m. or at any adjournment thereof, and to vote as indicated below:

Ordinary Resolutions		For	Against
1	To re-elect Mr. Chen Yat Lee who is to retire pursuant to Clause 76(3) of the Company's Constitution and being eligible, has offered himself for re-election.		
2	To re-elect Mr. Chen Teck Sun who is to retire pursuant to Clause 76(3) of the Company's Constitution and being eligible, has offered himself for re-election.		
3	To re-elect En. Abd Malik bin A Rahman who is to retire pursuant to Clause 76(3) of the Company's Constitution and being eligible, has offered himself for re-election.		
4	Approval of Non-Executive Directors' fees for the period commencing on the date immediately after the 26 <sup>th</sup> AGM up to the date of the next AGM to be held in 2027.		
5	Approval of Non-Executive Directors' benefits for the period commencing on the date immediately after the 26 <sup>th</sup> AGM up to the date of the next AGM to be held in 2027.		
6	Re-appointment of Forvis Mazars PLT as the Company's Auditors.		
7	Authority for the Directors to issue shares and waiver of pre-emptive rights.		

Please indicate with an [X] in the spaces provided above on how you wish your votes to be cast. If no specific direction as to voting is given, the proxy will vote or abstain from voting at his discretion.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 2026

\_\_\_\_\_  
Signature/Common Seal of Shareholder(s)



Fold this flap for sealing

Notes:

1. For the purpose of determining who shall be entitled to participate in this AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the **Record of Depositors as at 15 July 2026**. Only a member whose name appears on this Record of Depositors shall be entitled to participate in this AGM.
2. A member entitled to participate in this AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to participate in his/her place. A proxy may but need not be a member of the Company.
3. A Member shall be entitled to appoint not more than two (2) proxies to attend and vote at the same meeting and the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
4. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which

is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.

6. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote:

(i) In hard copy form

In the case of an appointment made in hard copy form, the proxy form must be deposited with the Company's Share Registrar at Tricor Investor & Issuing House Services Sdn. Bhd. of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

(ii) By electronic means

The proxy form can be electronically lodged with the Share Registrar of the Company via *Visra Share Registry and IPO (MY)* portal at <https://srmy.visra.com>. Kindly refer to the Administrative Guide for the 26<sup>th</sup> AGM on the procedures for electronic lodgement of proxy form.

7. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Company's Share Registrar at Tricor Investor & Issuing House Services Sdn. Bhd. of Unit 32-01, Level 32,

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AFFIX STAMP

The Share Registrar  
**CYL CORPORATION BERHAD**

200001013537 (516143-V)

Level 32-01, Level 32, Tower A  
Vertical Business Suite, Avenue 3, Bangsar South  
No. 8 Jalan Kerinchi, 59200 Kuala Lumpur  
Malaysia

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Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote. A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.

8. Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
9. Last date and time for lodging the proxy form is **Sunday, 19 July 2026 at 10.00 a.m.**
10. For a corporate member who has appointed an authorised representative instead of a proxy to attend this meeting, please deposit the **ORIGINAL** certificate of appointment of authorised representative with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd. of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the drop box located at Unit G-3, Ground Floor,

Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

The certificate of appointment of authorised representative should be executed in the following manner:

- (i) If the corporate member has a common seal, the certificate of appointment of authorised representative should be executed under seal in accordance with the constitution of the corporate member.
- (ii) If the corporate member does not have a common seal, the certificate of appointment of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:
  - (a) at least two (2) authorised officers, of whom one shall be a director; or
  - (b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.

11. Shareholders are advised to check the Company's website at **www.cylcorporation.com** and announcements from time to time for any changes to the administration of the 26<sup>th</sup> AGM.

**CYL CORPORATION BERHAD**

200001013537 (516143-V)

No. 12, Jalan Teluk Gadung 27/93,  
Section 27, 40000 Shah Alam,  
Selangor Darul Ehsan, Malaysia

TEL | +603 5191 3888 (Hunting Line)  
FAX | +603 5191 2888 / 5192 5051

[www.cylcorporation.com](http://www.cylcorporation.com)

