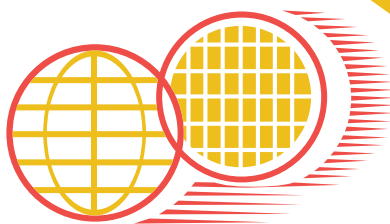


ANNUAL REPORT 2025

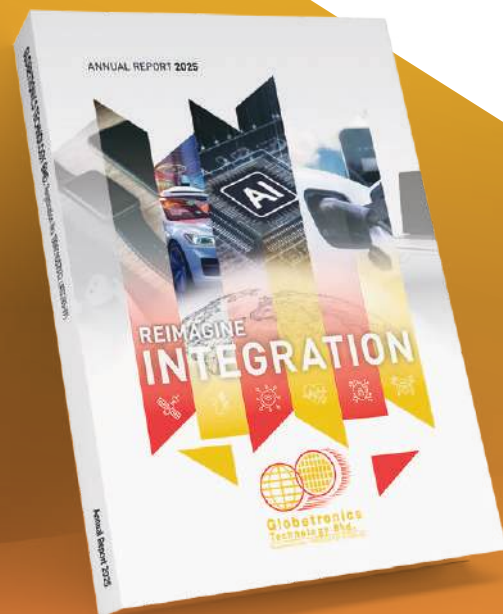
REIMAGINE INTEGRATION



**Globetronics
Technology Bhd.**

Registration No. 199601037932 (410285-W)

WHAT'S INSIDE



Reimagine Integration

2025 represents a year where the Globetronics Technology Berhad continues to align its business focus, capabilities and partnerships in achieving growth in a rapidly evolving technology landscape. Reimagine Integration reflects the company's forward-looking commitment to unify technology, innovation and purpose in delivering sustainable value.

At the core of this theme symbolise the evolution of a semiconductor manufacturer into a strategic enabler of next-generation industries. Across its four product pillars of AI Datacom, Robotaxis, Electric Vehicles and Smart Devices. Globetronics integrates advanced packaging, MEMS and sensor technologies to power applications that define modern connectivity, mobility and intelligence.

The theme also underscores Globetronics' commitment to uniting innovation with efficiency, harnessing automation, digitalisation and operational excellence to create resilience and long-term value, representing a mindset of progress built on collaboration, precision and responsible growth.

Reimagine Integration captures Globetronics' vision of continuous synergy where ideas, technologies and partnerships converge to create meaningful impact and enduring relevance in the global semiconductor industry.

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Executive
Chairman's
Message



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28TH Annual General Meeting

 Olive 4-8, Olive Tree Hotel Penang, 76, Jalan Mahsuri, Bandar Sunway Tunas, 11950 Bayan Lepas, Pulau Pinang

 9.00 a.m.

 28 November 2025

VISION

To be the global business partner of choice in niche products and services.

MISSION

To deliver continuous growth and breakthroughs in business performance with total customer satisfaction.

BELIEF

People are our greatest asset

Results-oriented with customer satisfaction

Organizational agility

Focus on corporate excellence

Integrity at all times

Team-based approach



Scan here to access the soft copy of the Globetronics Annual Report 2025, refer to <https://www.globetronics.com.my/investor-relations/annual-reports/>

ABOUT US

- 3 Corporate Profile
- 4 Corporate Information
- 5 Group Corporate Structure
- 6 Financial Highlights

CORPORATE PROFILE

FOUNDED IN 1991 BY 2 AMBITIOUS ENTREPRENEURS, GLOBETRONICS HAS GROWN RAPIDLY OVER THE LAST 20 YEARS FROM ONE HUMBLE 20,000 SQ.FT. RENTED FACILITY TO TEN BUILDINGS COVERING MORE THAN 600,000 SQ.FT., WITH OVER 2,500 EMPLOYEES.

GLOBETRONICS WAS LISTED ON THE KUALA LUMPUR STOCK EXCHANGE (KLSE 7022 GTRONIC) ON 3 NOVEMBER 1997.



Our company provides a variety of products & services:



Semiconductor



Chemical & IDM Supplies



LED, Encoder & Sensor



IT Solutions & Services

WHAT MAKES US DIFFERENT?

**Versatile Manufacturing
Expertise and Commitment
to Operational Excellence.**

Diverse Product Range

Our manufacturing experience empowers us to produce a wide array of products catering to industrial, consumer, and automotive markets.

Advanced Facilities

Equipped with state-of-the-art manufacturing facilities, including cleanrooms up to Class 100 standards, we ensure that we meet the stringent requirements of our customers across different industries.

Operational Excellence

With a dedicated and technically proficient workforce, we prioritize maintaining operational excellence, consistently achieving world-class manufacturing yields.

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Liaw Way Gian
Executive Chairman

Mr. Ku Chong Hong
Executive Director/Chief Financial Officer

Mr. Leong Seng Wui
Executive Director
(Appointed on 1 July 2025)

Dato' Sri Zaini bin Jass
Independent Non-Executive Director

Mr. Chiew Jong Wei
Independent Non-Executive Director

Mr. Gan Sheng Yih
Independent Non-Executive Director

Datuk Puvanesan a/l Subenthiran
Independent Non-Executive Director
(Appointed on 1 July 2025)

Ms. Ang Pei Gaik
Independent Non-Executive Director
(Appointed on 1 July 2025)

COMPANY SECRETARIES

Ms. Wong Yuet Chyn (MAICSA 7047163)
SSM PC No. 202008002451

Ms. Adeline Tang Koon Ling (LS0009611)
SSM PC No. 202008002271

AUDIT AND RISK MANAGEMENT COMMITTEE

Mr. Chiew Jong Wei (Chairman)
Ms. Ang Pei Gaik
Datuk Puvanesan a/l Subenthiran

NOMINATING COMMITTEE

Datuk Puvanesan a/l Subenthiran
(Chairman)
Ms. Ang Pei Gaik
Dato' Sri Zaini bin Jass

REMUNERATION COMMITTEE

Datuk Puvanesan a/l Subenthiran
(Chairman)
Ms. Ang Pei Gaik
Dato' Sri Zaini bin Jass

EMPLOYEES' SHARE OPTION SCHEME COMMITTEE

Mr. Ku Chong Hong (Chairman)
Ms. Ang Pei Gaik
Mr. Chiew Jong Wei

REGISTERED OFFICE

DF2-09-02, Level 9, Persoft Tower
6B, Persiaran Tropicana
Tropicana Golf & Country Resort
47410 Petaling Jaya
Selangor Darul Ehsan
Tel No.: (603) 3008 1123
Fax No.: (603) 3008 1124
Email: secretary@prosec.com.my

CORPORATE OFFICE

Plot 2, Phase 4
Free Industrial Zone
11900 Bayan Lepas
Penang
Tel No.: (604) 644 4906
Fax No.: (604) 644 6517
Email: corporatefinance@globetronics.com.my

SHARE REGISTRAR

Prosec Share Registration Sdn. Bhd.
DF2-09-02, Level 9, Persoft Tower
6B, Persiaran Tropicana
Tropicana Golf & Country Resort
47410 Petaling Jaya
Selangor Darul Ehsan
Tel No.: (603) 3008 1123
Fax No.: (603) 3008 1124
Email: sharereg@prosec.com.my

AUDITORS

Morison LC PLT
(LLP0032572-LCA & AF 002469)
Chartered Accountants
Level 11-01, Uptown
3, Jalan SS 21/39
Damansara Utama
47400 Petaling Jaya
Selangor Darul Ehsan
Tel No.: (603) 7491 4419
Email: enquiries@morisonlc.com

PRINCIPAL BANKERS

Citibank Berhad
OCBC Bank (Malaysia) Berhad
AmBank Berhad
HSBC Bank Malaysia Berhad
Public Bank Berhad
CIMB Bank Berhad

PRINCIPAL SOLICITOR

Ghazi & Lim

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia
Securities Berhad
Stock Name: GTRONIC
Stock Code: 7022

CORPORATE WEBSITE

www.globetronics.com.my

GROUP CORPORATE STRUCTURE



100%

→ **Globetronics Sdn. Bhd.**
Assembly and Testing of Integrated Circuits, Optoelectronic Products and Technical Plating Services

→ **Globetronics (KL) Sdn. Bhd.**
Property Investment and Letting of Real Property

→ **Globetronics Industries Sdn. Bhd.**
Dormant

→ **Globetronics Manufacturing Sdn. Bhd.**
Development and Assembly of Sensors and Optical Products for Smart Mobile and Wearable Applications

→ **Globetronics Medical Technology Sdn. Bhd.**
Providing of Computer Hardware and Software, System Solutions and Consultations

→ **ISO Technology Sdn. Bhd.**
Manufacturing of Small Outline Components, Light-Emitting Diodes (LED) Components and Modules and Technical Plating Services for the Semiconductor Industry

→ **Trilion Suntech Sdn. Bhd.**
Dormant

→ **Globetronics International Incorporated**
Investment Holding
-100% Globetronics (HK) Limited
Inactive

49%

→ **NGK Globetronics Technology Sdn. Bhd.**
Manufacture of Ceramic Substrates or Packages

FINANCIAL HIGHLIGHTS

FINANCIAL HIGHLIGHTS

Profit Before Taxation

RM **16.987**
million

(FY2023: RM33.902 million)

Profit After Taxation

RM **10.401**
million

(FY2023: RM26.415 million)

Net Tangible Assets Per Share

RM **0.45**

(FY2023: RM0.46)

BUSINESS HIGHLIGHTS



Resilient Financial Performance

Recorded RM161.0 million in revenue and RM10.4 million in net profit, supported by strong balance sheet fundamentals and cash reserves of RM114.8 million.



Strategic Partnerships for Growth

Signed Manufacturing Services Agreement with ChipMOS Technologies and Master Agreement with POET Technologies, strengthening capabilities in advanced packaging and photonics.



Operational Excellence Through Automation

Achieved assembly yields exceeding 99% and enhanced efficiency via Automated Guided Vehicles (AGV) and Augmented Reality systems, improving productivity by up to 50%.



Industry 4.0 Integration

Matured 'lights-off' manufacturing and real-time digital dashboards, boosting output, yield and decision-making visibility, while optimizing manpower and cost structures.



Diversified Product Portfolio

Progressed qualification of high-power light modules and networking IC packages, expanding presence in data communication and high-efficiency lighting markets.



Sustainable Capital Management

Exercised disciplined capital expenditure with RM27.8 million invested in next-generation equipment and distributed RM13.5 million in dividends to shareholders.

SUSTAINABILITY HIGHLIGHTS



Strengthening ESG Foundations

Embedded sustainability in governance, operations, and strategy; ISO 14001 environmental certifications maintained across all Penang facilities with zero regulatory penalties.



Renewable Energy Expansion

Solar panels generated 1.17 million kWh of clean energy, cutting CO₂ emissions by 884 tonnes.



Energy Efficiency Upgrades

Installed Variable Speed Drive (VSD) compressors and energy-efficient chillers, achieving up to 50% efficiency improvements and reducing Scope 2 emissions.



Responsible Waste Management

Increased non-hazardous waste recovery to 96.86 tonnes, minimizing landfill disposal through licensed recovery vendors and recycling-focused practices.



Community Engagement and STEM Initiatives

Continued STEM education programmes, tree planting and CSR outreach in collaboration with Majlis Bandaraya Pulau Pinang, reinforcing environmental and social stewardship.



Employee Well-being and Safety

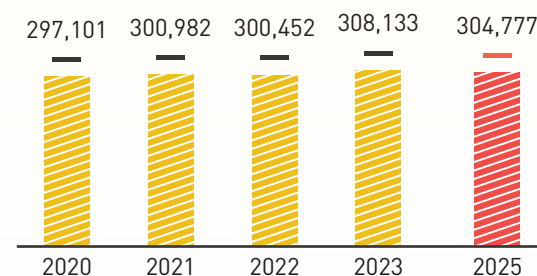
Strengthened occupational safety culture, ISO 45001 progress and ongoing well-being programmes, aligning human capital development with long-term sustainability goals.

FINANCIAL HIGHLIGHTS

Year Ended/Period Ended	2020 RM'000	2021 RM'000	2022 RM'000	2023 RM'000	2025 RM'000
Turnover	227,523	206,043	180,051	131,532	161,021
Profit Before Taxation	51,996	55,472	51,274	33,902	16,987
Profit After Taxation	50,804	52,949	45,464	26,415	10,401
Profit Attributable to Shareholders	50,804	52,949	45,464	26,415	10,401
As at 31 December/30 June					
Total Assets Employed	333,689	334,922	326,785	336,043	329,526
Shareholders' Fund	297,101	300,982	300,452	308,133	304,777
Net Earnings Per Share (Sen)	7.59	7.91	6.79	3.94	1.54
Net Tangible Assets Per Share (RM)	0.44	0.45	0.45	0.46	0.45

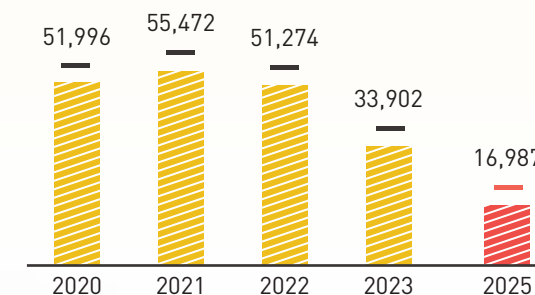
Shareholders' Fund

RM'000



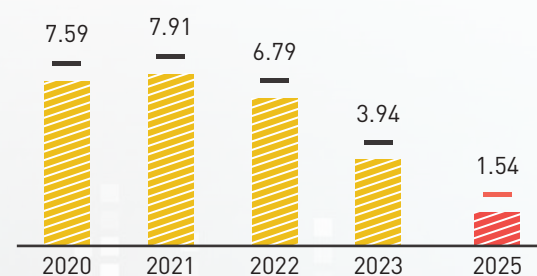
Profit Before Taxation

RM'000



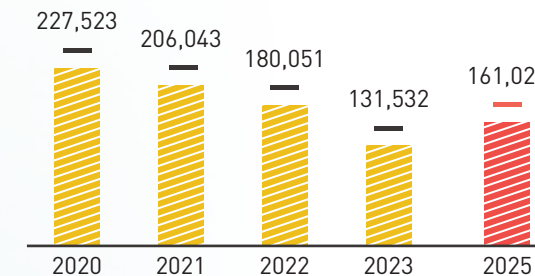
Net Earnings Per Share

SEN



Turnover

RM'000



OUR LEADERSHIP

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BOARD OF DIRECTORS



Chairman
Member

NC: Nominating Committee
RC: Remuneration Committee

ARMC: Audit and Risk Management Committee
ESOS: Employees' Share Option Scheme Committee

PROFILE OF DIRECTORS



MR. LIAW WAY GIAN

Executive Chairman

Malaysian 40 M

Date appointed as Executive Director:
8 February 2024

Date redesignated as Executive Chairman:
21 February 2024

Board Committee(s):
Nil

**Number of Board Meetings Attended
(Financial Period Ended 30 June 2025):**

10/10

Responsibilities and Scope

As Executive Chairman, Mr. Liaw leads Globetronics' strategic transformation, driving innovation and governance realignment to position the Group for future readiness. With more than 18 years of experience in technology development and digital entrepreneurship, he provides visionary leadership that integrates business performance with sustainability imperatives.

Under his direction, the Board focuses on embedding automation, advanced manufacturing and ESG-aligned decision-making into the Group's long-term growth agenda. His experience in software systems and cross-border technology operations enables Globetronics to accelerate digital integration while strengthening governance and risk oversight.

Mr. Liaw's leadership embodies the Group's forward-facing vision building a technology enterprise that is agile, responsible and positioned for long-term stakeholder trust and competitiveness.

Key Achievements

Since assuming leadership in 2024, Mr. Liaw has been instrumental in driving the Group's transformation roadmap, focusing on digitalisation, automation and portfolio diversification. His leadership has strengthened Globetronics' technology ecosystem and enhanced collaboration across subsidiaries to improve efficiency, productivity and profitability.

Professional Qualifications

- Bachelor's Degree in Computer Science/Information Technology, INTI College Malaysia

Professional Experience

Mr. Liaw has more than 18 years of experience in technology innovation, software development and digital transformation.

He began his career with Cuscapi Berhad in 2006 as a Solution Analyst, contributing to the research and development of point-of-sale and call-centre systems for major regional clients including Pizza Hut (Philippines), Scoozi Pizza (Thailand), Babela Kitchen (China) and KFC (Vietnam). Promoted to Solutions Consultant in 2009, he led pre-sales and implementation support across multiple ASEAN markets.

Between 2011 and 2014, he joined Infrasy Malaysia and Agilysys Malaysia as Solutions Consultant, managing large-scale hospitality technology projects for high-profile clients such as Shangri-La Hotels, Kampachi Group, Old Town Kopitiam Pacific, Resorts World Genting Malaysia and Mandarin Oriental Hotel Kuala Lumpur.

From 2014 to 2016, Mr. Liaw ventured into mobile application development and subsequently founded Raya Global Capital Management Sdn. Bhd., where from 2016 to 2022, he led the company's operations in software development, e-commerce and digital business expansion.

Directorship(s) in Listed Issuers and/or Public Companies
Nil

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Mr. Liaw has no conflict of interest with Globetronics Technology Bhd. or its subsidiaries. He has no family relationship with any other Director and/or major shareholder of the Company. He has not been convicted of any offence (other than traffic offences, if any) within the past five years and has no public sanction or penalty imposed by any regulatory authority during the financial period.

PROFILE OF DIRECTORS



MR. KU CHONG HONG

Executive Director/Chief Financial Officer

Malaysian 37 M

Date appointed as Executive Director:
8 February 2024

**Date redesignated as Executive Director/
Chief Financial Officer:**
10 May 2024

Board Committee(s):
ESOS

**Number of Board Meetings Attended
(Financial Period Ended 30 June 2025):**

10/10

Responsibilities and Scope

As Executive Director and Chief Financial Officer, Mr. Ku plays a pivotal role in anchoring Globetronics' transformation through disciplined financial governance and data-driven decision-making. His extensive experience in audit, accounting and corporate advisory empowers the Board to navigate the Group's digital and sustainability transition with strong fiscal oversight.

Mr. Ku leads the integration of sustainability-linked financial practices, ensuring transparency, accountability and capital efficiency across business divisions. His contribution reinforces the Board's commitment to risk management, ESG performance monitoring and governance excellence.

Guided by his leadership, Globetronics continues to strengthen its financial resilience and investor confidence, aligning every decision with the Group's long-term goal of sustainable value creation and growth readiness.

Key Achievements

Since joining the Board in 2024, Mr. Ku has strengthened the Group's financial reporting systems and reinforced fiscal discipline across business divisions. His leadership has been pivotal in enhancing internal controls, driving process efficiency, and embedding sustainability-linked financial practices to improve long-term value creation.

Professional Qualifications

- Bachelor's Degree in Accounting (Hons), Multimedia University, Malaysia
- Member, Malaysian Institute of Accountants (MIA)

Professional Experience

Mr. Ku brings over a decade of experience in auditing, accounting and business advisory. He began his career in audit firms where he gained extensive exposure to assurance and advisory services before joining Grant Thornton Malaysia in 2017, where he rose to the position of Audit Senior Manager.

Throughout his nine-year audit career, he managed audit engagements for a diverse range of clients including property development, construction, manufacturing, trading, agriculture, aquaculture, software trading and real estate sectors providing him with deep insight into corporate financial structures and risk management practices.

Appointed as Executive Director and subsequently Chief Financial Officer of Globetronics, Mr. Ku now leads the Group's financial strategy, ensuring alignment between fiscal management, sustainability objectives and business performance.

Directorship(s) in Listed Issuers and/or Public Companies
• Sarawak Consolidated Industries Berhad

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Mr. Ku has no conflict of interest with Globetronics Technology Bhd. or its subsidiaries. He has no family relationship with any other Director and/or major shareholder of the Company. He has not been convicted of any offence (other than traffic offences, if any) within the past five years and has no public sanction or penalty imposed by any regulatory authority during the financial period.

PROFILE OF DIRECTORS

**MR. LEONG SENG WUI**

Executive Director

Malaysian 45 M

Date appointed as Executive Director:
1 July 2025

Board Committee(s):
Nil

**Number of Board Meetings Attended
(Financial Period Ended 30 June 2025):**

As Mr. Leong was appointed as Director on 1 July 2025, Mr. Leong has not attended any Board meeting held during the said financial period.

Responsibilities and Scope

As Executive Director, Mr. Leong contributes his extensive experience in technology entrepreneurship and innovation management to Globetronics' strategic direction and business transformation. With over 24 years of experience in the ICT industry, he plays an active role in strengthening the Group's technology ecosystem, market diversification and growth strategy.

His appointment reflects Globetronics' commitment to advancing digitalisation and value creation through leadership that combines entrepreneurial insight, operational agility and sustainable innovation. Mr. Leong's broad-based business acumen further enhances the Board's capacity to navigate emerging technologies and evolving industry dynamics with confidence.

Professional Qualifications

- Diploma in Information Technology, Binary Business School

Professional Experience

Mr. Leong is an accomplished technopreneur with more than two decades of experience in the ICT industry. He currently serves as Executive Director of Revenue Group Berhad, Hong Seng Consolidated Berhad and Greentronics Technology Berhad (fka Mpire Global Berhad), all listed on Bursa Malaysia Securities Berhad, and also holds directorships in several private limited companies.

His entrepreneurial journey began after graduating from Binary Business School, venturing into the ICT retail and telco sectors, where he became one of Malaysia's pioneering technology entrepreneurs. His early achievements earned him several recognitions, including the Golden Bull Award and accolades as a leading ICT retailer.

Before his current roles, Mr. Leong made significant strides in ICT product distribution, culminating in the successful acquisition of his company by a listed group. During his tenure with 1 Utopia Berhad Group (now XOX Networks Berhad), he expanded market reach and provided strategic direction on ICT product development.

Beyond the ICT sector, Mr. Leong has also been involved in manufacturing, property development and food and beverage ventures reflecting a broad entrepreneurial portfolio and versatility. At Revenue Group Berhad, he continues to shape strategic growth and digital advancement, underscoring his commitment to innovation and excellence within Malaysia's dynamic technology landscape.

Directorship(s) in Listed Issuers and/or Public Companies

- Revenue Group Berhad
- Hong Seng Consolidated Berhad
- Greentronics Technology Berhad (fka Mpire Global Berhad)

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Mr. Leong has no conflict of interest with Globetronics Technology Bhd. or its subsidiaries. He has no family relationship with any other Director and/or major shareholder of the Company. He has not been convicted of any offence (other than traffic offences, if any) within the past five years and has no public sanction or penalty imposed by any regulatory authority during the financial period.

PROFILE OF DIRECTORS

**DATO' SRI ZAINI BIN JASS**

Independent Non-Executive Director

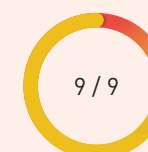
Malaysian 62 M

**Date appointed as Independent
Non-Executive Director:**
21 February 2024

Board Committee(s):

NC RC

**Number of Board Meetings Attended
(Financial Period Ended 30 June 2025):**

**Responsibilities and Scope**

As an Independent Non-Executive Director, Dato' Sri Zaini provides objective oversight and strategic counsel to the Board, leveraging his extensive background in governance, risk management and public administration. His role focuses on strengthening the Group's corporate governance, ethical compliance and stakeholder accountability in alignment with Globetronics' long-term sustainability objectives.

Drawing from nearly four decades of distinguished public service, he contributes independent perspectives to Board deliberations, ensuring balanced decision-making and reinforcing the integrity and transparency of the Group's governance practices.

Professional Qualifications

- Master's in Management, Universiti Utara Malaysia
- Bachelor's Degree in Social Science, Universiti Sains Malaysia
- Diploma in Management Science, Institut Tadbiran Awam Negara (INTAN)
- Diploma in Strategy and Security, Universiti Kebangsaan Malaysia

Professional Experience

Dato' Sri Zaini began his career with Polis Diraja Malaysia ("PDRM") in 1984 as an Investigation Officer and served in multiple capacities across law enforcement, governance and leadership until his retirement in 2023.

Throughout his 39-year tenure, he held various senior roles including Law Lecturer at the Malaysian Police Training Centre, Head of the Commercial Crime Investigation Department Pahang and Commissioner of Sabah Police. His final position before retirement was Director of the Management Department at Bukit Aman, where he oversaw national-level administrative and operational frameworks within PDRM.

Dato' Sri Zaini's deep experience in investigation, strategic leadership and administrative management underpins his contribution to Globetronics' Board particularly in areas of organisational discipline, governance oversight and ethical leadership.

Directorship(s) in Listed Issuers and/or Public Companies

Nil

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Dato' Sri Zaini has no conflict of interest with Globetronics Technology Bhd. or its subsidiaries. He has no family relationship with any other Director and/or major shareholder of the Company. He has not been convicted of any offence (other than traffic offences, if any) within the past five years and has no public sanction or penalty imposed by any regulatory authority during the financial period.

PROFILE OF DIRECTORS

**MR. CHIEW JONG WEI**

Independent Non-Executive Director

Malaysian 50 M

Date appointed as Independent Non-Executive Director:
21 February 2024

Board Committee(s):

ARMC ESOS

Number of Board Meetings Attended (Financial Period Ended 30 June 2025):

9 / 9

Responsibilities and Scope

As Chairman of the Audit and Risk Management Committee, Mr. Chiew provides rigorous financial oversight and governance assurance to the Board. He oversees the Group's risk management framework, internal control systems and audit processes to ensure transparency, accountability and regulatory compliance.

His extensive background in finance and audit enables him to contribute independent, data-driven perspectives to Board discussions, strengthening Globetronics' governance integrity and financial stewardship in line with the Group's long-term strategic objectives.

Professional Qualifications

- Member, Association of Chartered Certified Accountants (ACCA)
- Member, Malaysian Institute of Accountants (MIA)

Professional Experience

Mr. Chiew has more than 25 years of experience spanning financial management, audit and corporate governance. He has served in diverse capacities within audit firms and commercial enterprises, holding progressive roles such as Auditor, Accountant, Financial Controller, Head of Treasury, Head of Finance and Chief Financial Officer ("CFO").

He currently serves as Executive Director cum CFO of Sarawak Consolidated Industries Berhad, where he leads financial strategy, treasury management and operational decision-making to support sustainable business performance. His cross-sector expertise equips the Board with a comprehensive understanding of corporate finance, compliance and enterprise risk as the key pillars of Globetronics' governance excellence.

Directorship(s) in Listed Issuers and/or Public Companies

- Sarawak Consolidated Industries Berhad

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Mr. Chiew has no conflict of interest with Globetronics Technology Bhd. or its subsidiaries. He has no family relationship with any other Director and/or major shareholder of the Company. He has not been convicted of any offence (other than traffic offences, if any) within the past five years and has no public sanction or penalty imposed by any regulatory authority during the financial period.

PROFILE OF DIRECTORS

**MR. GAN SHENG YIH**

Independent Non-Executive Director

Malaysian 33 M

Date appointed as Independent Non-Executive Director:
21 February 2024

Board Committee(s):

Nil

Number of Board Meetings Attended (Financial Period Ended 30 June 2025):

8 / 9

Responsibilities and Scope

As an Independent Non-Executive Director, Mr. Gan provides objective and constructive perspectives to the Board, drawing from his extensive experience in entrepreneurship, marketing and community leadership. His appointment brings a dynamic generational voice to the Board, supporting Globetronics' focus on innovation, social engagement and stakeholder inclusivity.

Professional Qualifications

- Bachelor of Arts (Hons) in Business Management and Marketing, Keele University, UK (via KDU College, Malaysia)

Professional Experience

Mr. Gan began his career in 2012 as Senior Sales and Marketing Executive at Yih Keong Trading, where he gained hands-on experience in business development, customer engagement and operations management. He later ventured into entrepreneurship and is currently self-employed, managing several business interests across various sectors.

Beyond his business endeavours, Mr. Gan plays active roles in several non-profit organisations and community associations. He serves as Chief Treasurer of Vinayaka Foundation and National Vice President of Persatuan Belia Xiang Lian Malaysia, contributing to youth development and social initiatives.

He also holds directorships in educational and cultural bodies, including Selangor Eng Choon Association, Pin Hwa High School, Kwang Hua High School and Culture and Education of Kelab Muhibbah Klang. His combined business acumen and community leadership enable him to provide well-rounded insights into governance, sustainability and stakeholder relations.

Directorship(s) in Listed Issuers and/or Public Companies

Nil

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Mr. Gan has no conflict of interest with Globetronics Technology Bhd. or its subsidiaries. He has no family relationship with any other Director and/or major shareholder of the Company. He has not been convicted of any offence (other than traffic offences, if any) within the past five years and has no public sanction or penalty imposed by any regulatory authority during the financial period.

PROFILE OF DIRECTORS



DATUK PUVANESAN A/L SUBENTHIRAN

Independent Non-Executive Director

Malaysian 49 M

Date appointed as Independent Non-Executive Director:
1 July 2025

Board Committee(s):

NC RC ARMC

Number of Board Meetings Attended (Financial Period Ended 30 June 2025):

As Datuk Puvanesan was appointed on 1 July 2025, he did not attend any Board meetings during the said financial period.

Responsibilities and Scope

As an Independent Non-Executive Director, Datuk Puvanesan provides strategic oversight and governance guidance to the Board, leveraging his extensive experience in finance, technology and corporate leadership. With a strong foundation in accounting and entrepreneurship, he plays a key role in enhancing the Board's effectiveness in governance, remuneration and nomination processes.

His appointment reinforces Globetronics' commitment to board diversity, accountability and performance-driven leadership, ensuring continued alignment between the Group's business strategy, regulatory compliance and long-term value creation.

Professional Qualifications

- Degree in Accounting and Finance, London South Bank University, United Kingdom
- Diploma in Economics, National Council of Education Awards, Ireland
- Member, Association of Chartered Certified Accountants (ACCA)
- Member, Malaysian Institute of Accountants (MIA)

Professional Experience

Datuk Puvanesan is a seasoned business leader and one of the founding members of Privasia Technology Berhad (Privasia), where he serves as Group Chief Executive Officer (GCEO) and Managing Director (MD). Under his leadership, Privasia has grown into a leading ICT and business process outsourcing (BPO) company listed on the ACE Market of Bursa Malaysia Securities Berhad.

He began his career in Ireland with BDO Simpson Xavier, where he gained valuable experience in the Business Advisory and Assurance Department. Upon returning to Malaysia, he was appointed Chief Financial Officer of the Makmal Jaya Group before co-founding Privasia.

Beyond Privasia, Datuk Puvanesan also serves as Executive Director of NEXG Berhad (formerly known as Datasonic Group Berhad), a company listed on the Main Market of Bursa Malaysia Securities Berhad, and holds directorships in several private limited companies. His extensive cross-industry expertise in finance, technology and governance provides valuable insight to Globetronics' Board, particularly in areas of innovation, digital transformation and board oversight excellence.

Directorship(s) in Listed Issuers and/or Public Companies

- Privasia Technology Berhad
- NEXG Berhad

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Datuk Puvanesan has no conflict of interest with Globetronics Technology Bhd. or its subsidiaries. He has no family relationship with any other Director and/or major shareholder of the Company. He has not been convicted of any offence (other than traffic offences, if any) within the past five years and has no public sanction or penalty imposed by any regulatory authority during the financial period.

PROFILE OF DIRECTORS



MS. ANG PEI GAIK

Independent Non-Executive Director

Malaysian 51 F

Date appointed as Independent Non-Executive Director:
1 July 2025

Board Committee(s):

NC RC ARMC ESOS

Number of Board Meetings Attended (Financial Period Ended 30 June 2025):

As Ms. Ang was appointed as Director on 1 July 2025, Ms. Ang has not attended any Board meeting held during the said financial period.

Responsibilities and Scope

As an Independent Non-Executive Director, Ms. Ang provides independent judgement and oversight to the Board, bringing with her extensive experience in corporate finance, investment management and strategic planning. Her role supports the Board in ensuring financial discipline, governance integrity and long-term value creation.

Ms. Ang's appointment also reinforces the Board's gender and professional diversity, adding strategic depth to the Group's governance and decision-making processes through her financial expertise and leadership in corporate management.

Professional Qualifications

- Master of Business Administration (MBA), University of Portsmouth, United Kingdom
- Professional Qualification of Association of Chartered Certified Accountants (ACCA)

Professional Experience

Ms. Ang brings over 26 years of diverse professional experience, including more than a decade in senior management positions within public-listed companies on Bursa Malaysia. She has a strong track record in corporate strategy formulation, financial management, fundraising and investment advisory, having contributed to the growth and transformation of multiple organisations throughout her career.

Her professional journey combines financial acumen with executive-level experience in governance and capital management, enabling her to provide valuable insight into the Group's audit, risk and remuneration oversight functions.

Directorship(s) in Listed Issuers and/or Public Companies

- Greentronics Technology Berhad (fka Mpire Global Berhad)

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Ms. Ang has no conflict of interest with Globetronics Technology Bhd. or its subsidiaries. She has no family relationship with any other Director and/or major shareholder of the Company. She has not been convicted of any offence (other than traffic offences, if any) within the past five years and has no public sanction or penalty imposed by any regulatory authority during the financial period.

PROFILE OF KEY SENIOR MANAGEMENT

MR. LIAW WAY GIAN
Executive Chairman



Malaysian 40 M

Mr. Liaw is an Executive Director of GTB. Mr. Liaw was appointed to the Board of Globetronics Technology Bhd. ("GTB") on 8 February 2024 and redesignated as Executive Chairman on 21 February 2024.

His profile is listed in the Profile of Directors on page 10.

MR. KU CHONG HONG
Executive Director/Chief Financial Officer



Malaysian 37 M

Mr. Ku is an Executive Director/Chief Financial Officer of GTB. Mr. Ku was appointed to the Board of GTB on 8 February 2024 and redesignated as Executive Director/Chief Financial Officer on 10 May 2024.

His profile is listed in the Profile of Directors on page 11.

PROFILE OF KEY SENIOR MANAGEMENT

MR. YIP WAI CHEE
Chief Executive Officer



Malaysian 57 M

Date redesignated as Chief Executive Officer:
2 January 2025

Responsibilities and Scope

As Chief Executive Officer, Mr. Yip oversees the overall strategic direction, operational excellence and business growth of GTB. He is responsible for driving innovation, manufacturing efficiency and customer engagement across the Group's key product segments, ensuring alignment between operational execution and the Group's long-term sustainability objectives.

Professional Qualifications

- Bachelor's Degree in Mechanical Engineering, University of Malaya

Professional Experience

Mr. Yip brings more than 30 years of experience in semiconductor manufacturing, product engineering and operations management. He began his career with Intel Technology Sdn. Bhd. in 1993 as an Assembly Equipment Engineer and, over 22 years, progressed through multiple leadership roles including Assembly/Test Equipment Manager, Test Engineering Manager, Operations Manager, Lean Manufacturing Manager and Senior Product Manager.

He joined Globetronics Manufacturing Sdn. Bhd. in December 2016 as Business and Operations Director, managing the smart-device sensor business division and serving as the key interface with customers. His responsibilities covered new-product qualification, capacity planning, quality enhancement, cost optimisation and large-scale production ramp-ups.

In recognition of his leadership and operational achievements, Mr. Yip was promoted to Vice President of Business and Operations in January 2022, appointed Chief Operating Officer in January 2024 and subsequently redesignated as Chief Executive Officer on 2 January 2025.

Family Relationship with Other Director(s) and/or Major Shareholder(s) & Declaration

Mr. Yip has no conflict of interest with GTB or its subsidiaries. He has no family relationship with any Director and/or major shareholder of the Company. He has not been convicted of any offence (other than traffic offences, if any) within the past five years and has no public sanction or penalty imposed by any regulatory authority during the financial period.



PERFORMANCE REVIEW

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EXECUTIVE CHAIRMAN'S MESSAGE

STEERING THROUGH STRATEGIC INNOVATION, EMPOWERING TOMORROW



THE EIGHTEEN-MONTH FINANCIAL PERIOD ENDED 30 JUNE 2025 ("FPE 2025") PROVED TO BE ANOTHER DYNAMIC SHIFT FOR THE GLOBAL SEMICONDUCTOR INDUSTRY. THE SECTOR FACED PROLONGED WEAKNESS IN CONSUMER DEMAND, UNPREDICTABLE MARKET FLUCTUATIONS AND HEIGHTENED COST PRESSURES, FURTHER EXACERBATED BY FOREIGN EXCHANGE VOLATILITY AND GEOPOLITICAL UNCERTAINTIES. AS WITH MANY TECHNOLOGY COMPANIES, THESE FACTORS WEIGHED ON GLOBETRONICS' ("GLOBETRONICS" OR "THE GROUP") REVENUE AND PROFITABILITY, PARTICULARLY IN THE LATTER PART OF THE PERIOD WHERE DECLINING UNITED STATES DOLLAR VALUES RESULTED IN SIGNIFICANT FOREX LOSSES. GLOBETRONICS DEMONSTRATED RESILIENCE AND AGILITY, NAVIGATING THROUGH CHANGE WITH A CLEAR FOCUS ON LONG-TERM VALUE CREATION.

MR. LIAW WAY GIAN
Executive Chairman

EXECUTIVE CHAIRMAN'S MESSAGE

STEERING THROUGH STRATEGIC INNOVATION, EMPOWERING TOMORROW



In response, the Group continued to take proactive measures to mitigate these adverse effects. Operational efficiency was strengthened through automation and non-value added process elimination, while investments were directed into high technical capabilities and high productivity energy-efficient equipment. Strategic procurement planning and value engineering were implemented to manage rising input costs, while our management team remained disciplined in ensuring a strong balance sheet and preserving financial resilience. These initiatives were reinforced by the Board's stewardship, which ensured that operational resilience positioning were aligned with long-term sustainability and Environmental, Social and Governance ("ESG") priorities.

As a result of these efforts, the Group closed the eighteen-month financial period with revenue of RM161.0 million and a net profit of RM10.4 million. Our financial position remains robust with cash and bank balances of RM114.8 million, even after paying RM13.5 million in dividends to our shareholders. While profitability was moderated compared to previous financial years, these results were achieved amidst a challenging operating environment and reflect the steadfast stewardship of our management team. This prudent capital allocation reflects the new Board's integration of forward-looking vision to safeguard shareholder value while maintaining a strong financial foundation for future growth.

Amidst these challenges, there were also important milestones achieved during the year. A significant accomplishment was the signing of Manufacturing Services Agreement with ChipMOS Technologies Inc. ("ChipMOS"), one of the world's leading providers of Integrated Circuit ("IC") packaging and testing. Under the agreement, Globetronics will provide dicing assembly and test packaging, services for ChipMOS's integrated circuit products. This partnership is expected to strengthen both companies' semiconductor backend capabilities and deliver high-quality solutions to meet growing global market demand.

Likewise, the Master Agreement with POET Technologies Pte. Ltd. marks our entry into the high-growth potential advanced data communication modules segment with silicon photonics technology, accelerated with our collaborations enabled by our diverse expertise in the prototyping, assembling, testing and packaging of next-generation optical engines. These developments, enabled by the diverse expertise of our refreshed Board, signal the Group's ability to diversify beyond traditional segments and tap into higher-value, high-growth areas. It also resonates strongly with Malaysia's National Semiconductor Strategy (NSS) and NIMP 2030, which aim to propel the nation into advanced packaging, IC design and photonics. By anchoring our partnerships within this national frameworks and with facilitation from MIDA, Globetronics is well positioned to capture the benefits of federal support while strengthening our relevance in global semiconductor value chains.

EXECUTIVE CHAIRMAN'S MESSAGE

STEERING THROUGH STRATEGIC INNOVATION, EMPOWERING TOMORROW



“**Signing of Manufacturing Services Agreement with ChipMOS, one of the world's leading providers of IC packaging and testing.**”



“**Master Agreement with POET Technologies Pte. Ltd. marks our entry into the high-growth potential advanced data communication modules segment with silicon photonics technology.**”

During the year, the Group also expanded its international reach through a Technology Provision Agreement with Kaynes Semicon in India. This collaboration not only provides technical services in outsourced semiconductor assembly and testing, but also includes a reinvestment into Kaynes Semicon, positioning Globetronics to capture opportunities in one of the world's fastest-growing semiconductor markets. In addition, we signed Memorandum of Understanding with Invest Penang under the Penang Silicon Design @5km+ initiative and with MyDIGITAL Corporation to promote 4IR adoption and innovation challenges, further reflecting our role as a contributor to Malaysia's digital and semiconductor transformation agenda.

In addition, these collaborations are supported by the New Industrial Master Plan 2030 (NIMP 2030), which prioritises the electrical and electronics sector as a mission-critical industry. Practical support includes facilitation for automation, export linkages, green investment incentives and talent pipeline development through initiatives such as the Penang Silicon Design @5km+ hub. Such policies provide the enabling environment for Globetronics to diversify into high-growth applications and to future-proof our operations. Together, these collaborations reinforce Globetronics' contribution to Malaysia's digital and semiconductor transformation agenda, while underscoring the Board's role in driving ESG stewardship and innovation.



EXECUTIVE CHAIRMAN'S MESSAGE

STEERING THROUGH STRATEGIC INNOVATION, EMPOWERING TOMORROW

Our New Product Introduction team has remained at the forefront in diversifying the Group's portfolio towards Globetronic's capability applications in automotive, advanced data communication and industrial sectors. Investments of RM27.8 million were made during the financial period to equip our facilities with new capabilities in advanced packaging technologies, ensuring readiness for products such as MEMS, laser modules and optical components. These strategic investments exemplify the Board's forward-facing vision, diversifying into higher-value applications in automotive, medical and industrial sectors, the next wave of technology cycles.

Looking ahead, while near-term market conditions remain volatile, the long-term growth trajectory of the semiconductor industry remains underpinned by powerful long-term megatrends such as Artificial Intelligence, electric mobility, medical technologies and data infrastructure are expected to continue shaping demand for semiconductor components and backend services. With our strengthened technological base, global partnerships and strategic diversification, we are cautiously optimistic of delivering satisfactory performance in upcoming financial year while positioning the Group for sustainable long-term growth.

Our optimism is further underpinned by Malaysia's industrial policies, with the NSS and NIMP 2030 serving as strong tailwinds that complement our strategic roadmap. These initiatives not only attract ecosystem investments into the country but also directly support companies like Globetronics through incentives, talent development and innovation programmes, reinforcing our readiness to seize opportunities in AI, electric mobility, medical technologies and data infrastructure.



We signed Memorandum of Understanding with Invest Penang under the Penang Silicon Design @5km+ initiative and with MyDIGITAL Corporation to promote 4IR adoption and innovation challenges

Looking ahead, the refreshed Board remains committed to leading Globetronics with innovation, a digital pivot and ESG oversight, reinforcing our dedication to long-term stakeholder value creation. We are confident that together with our people, partners and shareholders, will continue to strengthen Globetronics' journey ahead.

CASH POSITION AND DIVIDEND: NAVIGATING GROWTH WITH VALUE CREATION

On the balance sheet front, we continue to uphold our responsibility as a good steward of the Group's cash position and dividend policy. In navigating through an uncertain and challenging business environment, we remained careful and selective in our capital expenditure, ensuring that spending was limited to necessary technological upgrades and investments with prudent Return on Investment, while minimising the risks of obsolescence. At the same time, we optimised the use of existing equipment through strategic load management, which allowed us to preserve financial strength while supporting operational requirements. This discipline in capital management also ensures that the Group remains well-positioned to benefit from Malaysia's reinvestment allowances, pioneer status and green investment tax incentives, aligning shareholder value creation with supportive national fiscal frameworks.

In line with our commitment to deliver value to shareholders, the Group paid out a total dividend of RM13.5 million during the eighteen-month FPE 2025. This comprised a third interim single tier ordinary dividend of 1.0 sen per share and a single tier special dividend of 1.0 sen per share, declared in respect of the financial year ended 31 December 2023, which was paid on 22 March 2024.

Overall, we closed FPE 2025 with a solid balance sheet and a strong cash and cash equivalents position of RM114.8 million.

ESG: STRENGTHENING OUR ESG FOUNDATIONS

During the FPE 2025, the Group continued to uphold its commitment towards ESG principles, guided by our Sustainability Governance Structure. While no major new projects were undertaken during the period under review, we remained focused on ensuring compliance with prevailing regulations, maintaining responsible business practices and embedding sustainability considerations into our day-to-day operations.

EXECUTIVE CHAIRMAN'S MESSAGE

STEERING THROUGH STRATEGIC INNOVATION, EMPOWERING TOMORROW

On the social front, the Group continued to place emphasis on employee welfare, workplace safety and compliance with employment-related regulations. Training and awareness programmes were carried out to strengthen understanding of ethical practices, cybersecurity and compliance with the Personal Data Protection Act, while refresher courses were provided to reinforce the Group's zero-tolerance stance against corruption and bribery under the Malaysian Anti-Corruption Commission Act.

In terms of governance, the Board and senior management remained vigilant in maintaining robust oversight of risk management, internal controls and regulatory compliance. Continuous reviews of our policies and processes were undertaken to ensure that the Group remains aligned with best practices in corporate governance and transparency.



TOTAL DIVIDEND

FPE2025
RM13.5 million



CASH AND CASH EQUIVALENTS POSITION

FPE2025
RM114.8 million

For the environment, we continued to practise prudent management of resources across our operations. This included careful monitoring of electricity and water consumption, responsible handling of waste materials and efforts to raise awareness among employees on the importance of conserving resources. While no new large-scale initiatives were introduced during the financial period, the Group remains committed to identifying future opportunities to reduce its carbon footprint and to pursue investments in energy-efficient equipment as part of our long-term sustainability roadmap. In addition, the Board will continue to explore opportunities to leverage national sustainability incentives and green financing schemes to accelerate our ESG journey in line with Malaysia's broader climate and industrial policies.

Going forward, we will continue to strengthen our ESG journey gradually and systematically, ensuring that the Group not only meets regulatory requirements but also positions itself to capture opportunities in a business environment where sustainability is becoming an increasingly critical driver of value creation.

PROSPECTS AND OUTLOOK FOR FINANCIAL YEAR ENDING 2026 ("FYE 2026"): UNLOCKING OPPORTUNITIES IN A SHIFTING LANDSCAPE

Globetronics enters FYE 2026 with a cautious positive outlook built on strong fundamentals, disciplined cost management and a healthy balance sheet. The Management continues to exercise prudent cost control and maintain a healthy balance sheet, which positions the Group to weather short-term volatility.

The business environment for the semiconductor industry remains challenging amid ongoing macroeconomic and geopolitical uncertainties. However, demand in selected potential high-growth segments is showing signs of recovery. Globetronics is well-prepared to capitalise on this momentum, with several new products currently in the qualification stage. A number of these products are expected to enter mass production in the near term, supporting our revenue growth positively.

Looking ahead, Globetronics will continue pursuing opportunities to secure new business, expanding technological capabilities and strengthening customer partnerships. With its upcoming product ramps, ongoing collaborations, and prudent financial management, Globetronics is well-positioned to deliver positive performance in FYE 2026, supported by global megatrends and Malaysia's policy tailwinds.

MANAGEMENT DISCUSSION AND ANALYSIS

ACCELERATING TRANSFORMATION, SHAPING THE FUTURE

OPERATING ENVIRONMENT: STRATEGISING STRENGTHS THROUGH EMERGING AVENUE

THE EXTENDED FINANCIAL PERIOD ENDED 30 JUNE 2025 (“FPE 2025”) UNFOLDED AGAINST A BACKDROP OF SIGNIFICANT SHIFTS IN THE GLOBAL SEMICONDUCTOR AND TECHNOLOGY INDUSTRIES. EVOLVING CONSUMER DEMAND PATTERNS AND ONGOING INVENTORY RECALIBRATIONS ACROSS THE ELECTRONICS SUPPLY CHAIN RESHAPED THE MARKET LANDSCAPE. THE CONSUMER PRODUCT SEGMENT, PARTICULARLY MOBILE DEVICES, IS UNDERGOING STRUCTURAL CHANGES, WITH FUTURE GROWTH EXPECTED TO BE DRIVEN BY NEW TECHNOLOGY APPLICATIONS. MACROECONOMIC DYNAMICS, COUPLED WITH GLOBAL TRADE REALIGNMENTS AND FOREIGN EXCHANGE VOLATILITY, FURTHER DEFINED THE ENVIRONMENT.

Against this backdrop, Globetronics’ (“Globetronics” or “the Group”) established manufacturing footprint in Penang created opportunities, especially as multinational companies diversified their production bases in response to US-China trade developments. This environment provided the impetus for Globetronics to accelerate its diversification journey, positioning the Group more competitively in emerging technology domains and higher value-added market segments.

At the national level, Malaysia’s National Semiconductor Strategy (NSS) and New Industrial Master Plan 2030 (NIMP 2030) offer a supportive framework through targeted incentives, funding for R&D, and talent development. These initiatives reinforce Penang’s position as the country’s ‘Silicon Island,’ enabling Globetronics to benefit from the clustering effect of multinational companies expanding their supply chains.

GROUP FINANCIAL REVIEW: STRENGTHENING INVESTMENTS TOWARDS LONG-TERM CAPABILITIES

The revenue for the eighteen-month FPE 2025 stood at RM161.0 million as compared to RM180.1 million in financial year ended 31 December 2022 and RM131.5 million in financial year ended 31 December 2023, reflecting early signs of recovery from the previous cycle. The foreign exchange loss of RM5.0 million was primarily attributable to United States Dollar/Ringgit Malaysia volatility. Meanwhile, capital expenditure of RM27.8 million were directed towards advanced packaging and backend IC capabilities, aligning with emerging demand in automotive, and advanced data communication applications. Despite dividend payments of RM13.5 million, the Group preserved a strong cash position of RM114.8 million, underscoring its financial resilience.

Net cash generated from operating activities amounted to RM6.8 million. Separately, cash outflows of RM27.8 million for capital expenditure underscored the Group’s commitment to strengthening its technological readiness. These investments were carefully prioritised towards equipment and capabilities that support new opportunities in advanced packaging, backend Integrated Circuit (“IC”) services and product diversification.



REVENUE

FPE2025

RM161.0 million

FYE 2023

RM131.5 million



“The Group preserved a strong cash position of RM114.8 million, underscoring its financial resilience.”

MANAGEMENT DISCUSSION AND ANALYSIS

ACCELERATING TRANSFORMATION, SHAPING THE FUTURE

SENSOR DIVISION: RESHAPING THE SENSOR BUSINESS, STRENGTHENING COMPETITIVENESS

The consumer market segment remained subdued throughout the period, with light sensors in mobile applications maintaining a stable but modest demand base. The Group continued to work closely with customers to migrate to next-generation flagship components, achieving seamless execution in both the start-up and mass production phases without significant issues. However, the proliferation of second-source strategies by end customers in the True Wireless Stereo market intensified price competition, rendering gesture sensors increasingly commoditised. These developments exerted pressure on both volumes and margins within the division. Nonetheless, the Division’s track record of seamless execution in migrating customers to next-generation flagship components further reinforced Globetronics’ reputation as a reliable manufacturing partner. In parallel, Industry 4.0 initiatives such as automated ‘lights-off’ manufacturing, real-time digital dashboards and productivity gains in Units Per Hour (“UPH”) continued to deliver measurable benefits, including improved yields, leaner manning ratios and shorter operational cycles.

SENSOR DIVISION ACCOMPLISHMENTS AND HIGHLIGHTS: OPERATIONAL EXCELLENCE THROUGH AUTOMATION AND INDUSTRY 4.0

On the operational front, the Group advanced its efficiency and cost competitiveness programmes during the eighteen-month financial period. Key initiatives included the elimination of non-value-added processes through digitisation, and the transition towards “Lights Off” manufacturing, which reduced reliance on manual labour while improving output consistency. Dynamic production planning was executed through closer weekly forecast management with customers, while efforts to raise equipment productivity in UPH helped to reduce operational days and achieve significant cost savings. In addition, volume linearisation with customers enabled the Group to maximise economies of scale and strengthen profitability.

The Industry 4.0 project, which reached maturity in the previous financial year, continued to deliver tangible benefits in FPE 2025. Improvements were realised in manning ratios, production yields and overall output, while the deployment of live digital dashboards provided real-time visibility, driving improved decision-making and enhancing Overall Equipment Efficiency. Collectively, these initiatives have resulted in a more resilient cost structure and stronger operational readiness to support both current and future product requirements.

LIGHT EMITTING DIODE (“LED”) AND OPTOELECTRONICS OPERATING ENVIRONMENT: STRENGTHENING MARKET POSITION THROUGH ADVANCEMENT

The LED, laser and optoelectronics businesses remained stable, underpinned by the Group’s matured product portfolio. Efforts during the financial period were centred on sustaining efficiencies and maintaining profitability from existing product lines. Product qualification for high-power light modules progressed on track, with mass production readiness expected in the coming financial year. Concurrently, capacity expansion and customer support initiatives in lead-frame based packages delivered positive results, including the successful qualification of a networking IC package for volume production.



MANAGEMENT DISCUSSION AND ANALYSIS

ACCELERATING TRANSFORMATION, SHAPING THE FUTURE

This segment continued to serve as a stable cash-generating base for the Group, providing balance against more volatile sensor revenues. The qualification of high-power light modules and a networking IC package not only diversifies the customer portfolio but also strategically positions the Group to capture growth opportunities in data communications and high-efficiency lighting markets.

EMERGING TECHNOLOGY AND VERTICALS: REPOSITIONING PORTFOLIO TOWARDS HIGH-VALUE GROWTH

The development of new product pipelines, which had slowed in recent years due to pandemic-related constraints, regained momentum during the period under review. Intensive efforts were directed towards broadening the pipeline in automotive and communication verticals, leading to a healthier flow of discussions and customer qualifications. The global reshoring of semiconductor supply chains, spurred by geopolitical tensions, also created new opportunities for Malaysian-based players. The alignment of Globetronics' pipeline with national initiatives such as NSS and NIMP 2030 underscores the Group's strategic repositioning towards higher value-added verticals. Coupled with Penang's role as a beneficiary of global semiconductor reshoring, these developments enhance the Group's ability to

capitalise on opportunities in automotive electronics, photonics and MEMS, all of which are increasingly critical to the future of AI, medical technology and electric mobility.



Industry 4.0 initiatives such as automated 'lights-off' manufacturing, real-time digital dashboards and productivity gains in Units Per Hour ("UPH") continued to deliver measurable benefits, including improved yields, leaner manning ratios and shorter operational cycles.

MANAGEMENT DISCUSSION AND ANALYSIS

ACCELERATING TRANSFORMATION, SHAPING THE FUTURE

GROUP OUTLOOK AND PROSPECT: TRANSITIONING TOWARDS LONG-TERM COMPETITIVENESS AND VALUE

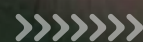
In line with the cyclical nature of the semiconductor industry, the Group experienced softer demand during the financial period under review. The slowdown was driven by excess inventory across the global supply chain, inflationary pressures, subdued consumer spending and geopolitical uncertainties. While these factors weighed on short-term performance, early signs of stabilisation in product loadings emerged towards the latter part of the period, indicating the start of a gradual recovery.

The period was also one of adjustment and restructuring for the Group. The expiry of pioneer tax status in a major subsidiary, together with rising minimum wages and utilities costs, placed pressure on the Group's cost structure. Nonetheless, the measures implemented, including automation, efficiency-focused process improvements and targeted equipment upgrades, have created a stronger and more sustainable operating base.

Looking ahead, the Group remains cautiously optimistic. FPE 2025 was a transition period marked by restructuring and upfront investments, laying a stronger operating foundation for financial year ending 2026 and beyond. While the expiry of pioneer tax incentives and rising operating costs created short-term pressure, the Group's prudent cost discipline, strong net cash balance sheet and continued dividend payments reinforce investor confidence. With diversified product pipelines spanning automotive memory, MEMS, laser modules and photonics, Globetronics is well placed to benefit from long-term structural demand drivers in Artificial Intelligence, electric vehicles, medical technologies and global data infrastructure.



SUSTAINABILITY STATEMENT



ABOUT THIS STATEMENT

Globetronics Technology Bhd. (“GTB” or “the Group”) is pleased to present our Sustainability Statement for the financial period ended 30 June 2025 (“FY2025”). As this is the first statement prepared following the Group’s change in financial year, the data covers 18-month period from 1 January 2024 to 30 June 2025 and is therefore not comparable to data from previous years. Nevertheless, we seek to provide accurate and transparent disclosure of our sustainability practices as a leading player in the Outsourced Semiconductor Assembly and Test (“OSAT”) and semiconductor industry.

SUSTAINABILITY STATEMENT

As a high-tech manufacturer, the Group remains committed to embedding sustainability into strategies and decision-making processes. We focus on delivering quality solutions to our global customers, enhancing employee well-being, safeguarding the environment and creating long-term value for stakeholders.

This statement outlines the Group’s progress, initiatives and priorities across Environment, Economic, Social, and Governance (“EESG”) dimensions, with emphasis on technological innovation, employee well-being, sustainable procurement, operational excellence and the adoption of circular practices through Reduce, Reuse, Recycle and Recover (“4Rs”), alongside continued efforts to expand renewable energy usage.

GTB has been a constituent of the FTSE4Good Bursa Malaysia Index since December 2022 and continues to strengthen its ESG performance in line with established standards.

REPORTING FRAMEWORK AND BASIS



This report has been prepared in accordance with Bursa Malaysia’s Main Market Listing Requirements, the criteria of the FTSE4Good Bursa Malaysia Index and Bursa Malaysia’s Sustainability Reporting Guide (3rd Edition). For FY2025, key sustainability matters are reported with reference to the Global Reporting Initiative Standards.

In addition, GTB’s policies and strategies are further aligned with the Responsible Business Alliance (“RBA”) Code of Conduct, which sets out globally recognised standards to ensure safe working conditions, uphold respect and dignity for workers and promote environmentally responsible and ethical business practices across the electronics industry and its supply chains.

REPORTING PERIOD



This statement covers the Group’s sustainability performance from 1 January 2024 to 30 June 2025, unless otherwise specified. Where possible, information from previous years has been included; however, certain data may not be directly comparable due to the extended 18-month reporting period.

REPORTING SCOPE & BOUNDARIES



This Sustainability Statement covers GTB’s sustainability initiatives and performance for the period from 1 January 2024 to 30 June 2025. Where relevant, data from prior years have been included to provide context and illustrate year-on-year progress.

The reporting scope encompasses the Group’s key operating subsidiaries, as outlined below:

Subsidiary	Core Activities
Globetronics Sdn. Bhd.	Wafer level die process of integrated circuits (“IC”) and optoelectronic products
Globetronics Manufacturing Sdn. Bhd.	Development and assembly of sensors and optical products for smart mobile and wearable applications.
ISO Technology Sdn. Bhd.	Manufacturing of small outline components, Light-Emitting-Diode (“LED”) components and modules, as well as technical plating services for the semiconductor industry.

SUSTAINABILITY STATEMENT

Subsidiaries excluded from reporting boundaries include domain companies, property letting, investment holding and entities with limited operational or sustainability impact:

- Globetronics Industries Sdn. Bhd., Trilion Suntech Sdn. Bhd. and Globetronics (HK) Limited (dormant companies).
- Globetronics (KL) Sdn. Bhd. (engaged solely in property letting).
- Globetronics International Incorporated (investment holding).
- Globetronics Medical Technology Sdn. Bhd. (provides software support to subsidiaries with limited operational impact).
- NGK Globetronics Technology Sdn. Bhd. (associate company).

FORWARD LOOKING STATEMENTS

This Statement contains forward-looking statements on the Group's targets, future plans, operations and performance, based on reasonable assumptions. Given that our business, like all businesses, is exposed to unforeseen risks, readers are encouraged to take a balanced view when assessing these statements.

ASSURANCE

The Group's Sustainability Statement has been reviewed and approved by the Board of Directors. The Board affirms that, to the best of its knowledge and based on internal verification processes, all disclosures and data presented are accurate, reliable and prepared in accordance with Bursa Malaysia's Sustainability Reporting requirements.

FEEDBACK AND COMMENTS

In line with our ongoing efforts to enhance our sustainability performance, we welcome feedback from stakeholders. Comments and enquiries related to this Sustainability Statement can be directed to:

corporatefinance@globetronics.com.my
Plot 2, Phase 4, Free Industrial Zone Bayan Lepas, 11900 Penang, Malaysia
T: 604-644 4906 F: 604-644 6517

SUSTAINABILITY GOVERNANCE STRUCTURE

GTB approaches sustainability through a governance framework that promotes accountability, integrity and long-term value creation. The Board of Directors holds ultimate oversight and is responsible for establishing sustainability strategies as part of the Group's enterprise management framework.

Supporting the Board, the Audit and Risk Management Committee ("ARMC") provides guidance and implements policies to ensure sustainability and risk governance principles are applied consistently across the Group.

To drive implementation, management is looking forward to establishing Sustainability Subcommittees for each of the EESG dimensions. These subcommittees define their respective sustainability matters, indicators, and planned activities, working closely with management and business units to ensure the effective implementation of these initiatives.

At present, a dedicated Sustainability Steering Committee (SSC) has yet to be established, as the Group is currently undergoing a period of transition under new management. However, the Group is looking to establish the SSC in the next reporting cycle.



SUSTAINABILITY STATEMENT

STAKEHOLDER ENGAGEMENT

Effective communication with stakeholders is essential to sustaining GTB's long-term growth and resilience. We regard stakeholders as individuals or organisations directly or indirectly impacted by our operations, as well as those who may influence the Group's strategic direction. To enhance transparency, align stakeholders' expectations and embed sustainability in our business practices, the Group engages with stakeholders through formal channels, as outlined below:

Stakeholder Group	Type of Engagement & Frequency	Key Sustainability Matters
 Customers	Conference calls, status updates, operational presentations, line and system audits, customer visits, surveys (ongoing/annual)	Competitive pricing, quality, timely delivery, customer satisfaction, adherence to laws, data integrity, ESG and procurement practices, regulatory compliance (e.g. REACH, RoHS)
 Board of Directors	Board meetings, ARMC meetings, other committees' meetings (quarterly/annual)	Profit growth, capital expenditure protection, corporate governance compliance, succession planning, anti-corruption, ESG targets and KPIs
 Employees	Health & safety talks, suggestion box, volunteer/recreation programmes, annual appraisals, engagement surveys (ongoing/annual)	Compensation and benefits, career development, workplace safety, well-being, human rights
 Investors	Analyst briefings, roadshows, investor conferences, AGM, corporate website (quarterly/annual)	Financial performance, dividend policy, business growth, customer concentration risk, ESG practices
 Suppliers	Supplier selection, Supplier Code of Conduct, evaluations and audits (annual)	Compliance with RBA standards, fair procurement, quality assurance, environmental/social responsibility
 Regulators	Compliance reporting on emissions, waste, inspections, quarterly results announcements, regulator briefings (quarterly/as required)	Compliance with laws, environmental and safety standards, corporate governance
 Community	CSR initiatives, STEM partnerships, donations, outreach programmes (annual/ongoing)	Education, technology access, social support, environmental stewardship

Feedback gathered through these engagements is shared with Management and taken into account when shaping the Group's plans and priorities.

SUSTAINABILITY STATEMENT

MATERIALITY ASSESSMENT

The Group's materiality assessment draws on insights from stakeholder engagement, peer benchmarking and analysis of current economic, environmental and social trends. A three-step process was applied. The Group identified sustainability topics through engagement and benchmarking, prioritised them based on their importance to stakeholders and their potential impact on the Group which reflects the principle of double materiality and validated the outcomes with senior management and the Board through the Sustainability Steering Committee and the Audit and Risk Management Committee ("ARMC").

As there were no significant changes to the Group's operations during the reporting year, the material matters identified previously remain relevant and continue to guide our sustainability agenda.

The highest priority topics include business growth and diversification, corporate governance and ethics, energy and greenhouse gas emission management, renewable energy, innovation through Industry 4.0, sustainable supply chain practices and human capital development. These areas represent the most significant expectations of our stakeholders as well as their financial and operational impact on the Group.

Our key material matters are as follows:

ENVIRONMENT

1. Water management
2. Waste management
3. Energy and Greenhouse gas ("GHG") emission management
4. Renewable energy
5. 4Rs Program



ECONOMIC

1. Governance and ethics
2. Data integrity, privacy and cybersecurity
3. Business growth and diversification
4. Innovation - Industry 4.0
5. A sustainable supply chain

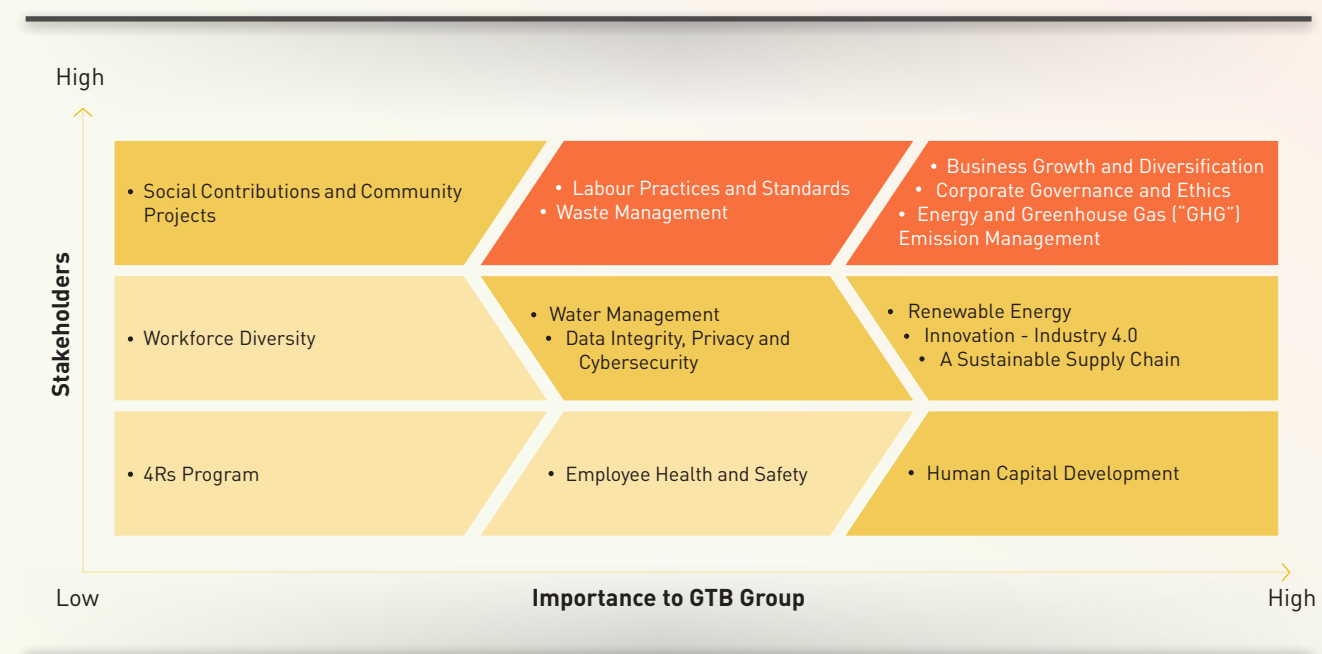


SOCIAL

1. Workforce diversity
2. Employee health and safety
3. Human capital development
4. Labour practices and standards
5. Social contribution and community projects



SUSTAINABILITY STATEMENT



SUSTAINABILITY STATEMENT

ENVIRONMENTAL
PILLAR

BIODIVERSITY

The Group remains mindful of the importance of preserving biodiversity in the areas where we operate. Our operations are confined to designated industrial areas in Malaysia and not within nature reserves or protected habitats.

Although our operations have minimal direct interaction with natural ecosystems, we remain mindful of the possibility of indirect impacts. To address this, we ensure compliance with all activities, including proper waste management, effluent treatment and adherence to environmental regulations.

In line with this approach, we continue to monitor our operations to avoid unintended harm to local biodiversity. Our operations does not involve deforestation or habitat conversion, which is consistent with Malaysia's efforts to balance industrial activities with environmental impacts.

WATER MANAGEMENT

Water is a critical resource for GTB's manufacturing processes, where product quality depends on maintaining the highest levels of water purity. To ensure reliability, we have invested in advanced filtration and distillation systems that provide a consistent supply of quality water, reducing the risk of contamination or production disruptions.

Our primary water source is municipal supply from Perbadanan Bekalan Air Pulau Pinang, which accounts for all water withdrawals across our operations. Importantly, GTB does not operate in water-stressed areas, which lowers our exposure to water scarcity risks. Nonetheless, we remain proactive in our engagement with municipal authorities through continuous dialogue and participation in surveys when required, helping to ensure a resilient and reliable water supply.

This commitment reflects our focus on operational efficiency and our responsibility to manage water use strategically as part of broader resource stewardship.



“We have invested in advanced filtration and distillation systems that provide a consistent supply of quality water.”

SUSTAINABILITY STATEMENT

WASTEWATER MANAGEMENT

The Group prioritises effective wastewater management to minimise environmental impacts from manufacturing activities. All industrial and sewage effluents are monitored against legally prescribed parameters to prevent the release of harmful substances that may affect local biodiversity. Results are reviewed monthly by the EESG Subcommittee to ensure oversight and accountability. All subsidiaries remained fully compliant with regulatory requirements during the reporting period with effluent discharges maintained within allowable limits.



WATER SAVINGS INITIATIVES

GTB continues to manage its water resources responsibly through systematic monitoring and efficiency measures across its manufacturing operations. Over the past three financial years, total water consumption and intensity have remained stable, reflecting the Group's ongoing commitment to effective usage and management of process water and reuse systems.

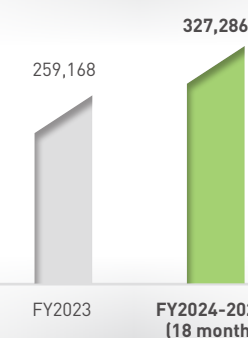
GTB (Overall subsidiaries)

Water Consumption (m³)	FY2023	FY2024-2025* (18 months)
Water consumed	259,168	327,286

Water Intensity

Water Intensity (m³/PU)	FY2023	FY2024-2025* (18 Months)
	0.0001703	0.0001798
Volume	1,522,262,033	1,820,235,890

Water Consumed (m³)



RAINWATER HARVESTING

As part of our efforts to adopt environmentally responsible practices, GTB has installed a rainwater harvesting system at the Penang building to collect and store rainwater for non-operational purposes such as general cleaning and landscape maintenance. This initiative reduces reliance on treated water supplies and reflects our commitment to sustainable resource management.

SUSTAINABILITY STATEMENT

WASTE MANAGEMENT

We manage waste through the adoption of the 4Rs principles - **Reduce, Reuse, Recycle and Recover** - to minimise waste generation, optimise resource use, and contribute to a cleaner environment. The following initiatives have been implemented as part of our waste management practices:

Reduce: Paper Savings Initiative

Employees are encouraged to reduce paper usage across the organisation to lessen environmental impact. Paper usage is tracked monthly by department to prevent unnecessary wastage, and the digitalisation of documents is promoted wherever possible.

A key initiative is the automation of the lot traveller system through scanners, which enables production lots to be tracked digitally rather than on hard-copy printouts. The system was implemented in stages, with major product lines operational since FY2023, resulting in savings RM14,778.70. During the 18 months period under review, the Group continues to achieve additional savings from paper consumption amounting to RM18,612.45 in savings. To further broaden the impact, two additional product lines are targeted for implementation in FY2025.

The table below illustrates the Group's paper consumption savings:

Paper Consumption	FY2023	FY2024-2025* (18 months)
Total Savings from paper usage (RM)	14,778.7	18,612.45

In addition, automation measures have replaced manual documentation processes, reducing non-value-added activities, improving operational productivity and saving 2,590 pieces of chart paper for FY2023. Meanwhile, a total of 1,336 pieces of chart paper were saved in FY2024.

Phasing out Single-Use Plastics

In support of national initiatives and GTB's commitment to reducing environmental pollution, plastic straws have been phased out across facilities. Single-use plastics have been almost entirely replaced with recyclable or environmentally friendly alternatives, with limited exceptions for food packaging that requires liquid containment. This transition has been well received by employees, helping conserve the environment and protect marine life.

Reuse and Recycle: Non-Hazardous Waste

We actively promote the reuse and recycling of production waste, where trays and metal rings are cleaned and reused and bubble sheets returned by customers are inspected and re-certified before reuse. Below is the breakdown of reusable and recyclable waste for FY2025:

No.	3R Program	Amount (kg)
1.	Reuse of Metal Ring	44,044.00
2.	Recycle of Plastic Bottle	58.00
3.	Recycle of Carton Box (GSB)	6,000.00
4.	Reuse of Plastic Tray	22,600.00
5.	Recycle of Wafer Box	1,520.00
6.	Recycle of Paper	2,045.00
7.	Reuse of Empty Au Wire Spool	248.80
8.	Recycle of Plastic Tray	970.00
9.	Reuse Wooden Pallet	17,460.00
10.	Reuse Empty Carton	1,915.00
11.	Reuse Empty chemical drum	240.00
Total		97,100.80

We also promote employee awareness of waste reduction by providing recycling bins at designated areas in our factories, encouraging the segregation of recyclable materials. Items such as plastic bottles and paper are collected and donated to SIMA Handicapped Centre as part of our social contribution to the community. In FY2024, a total of 447 kg of recyclable waste was donated as illustrated below:

No.	Donate to SIMA	Amount (kg)
1.	Recycle of Paper	389.00
2.	Recycle of Plastic Bottle	58.00
Total		447.00

SUSTAINABILITY STATEMENT

Recover: Scheduled Waste

GTB remains committed to managing scheduled waste responsibly and in full compliance with regulatory requirements. Scheduled waste is handled through licensed recovery vendors and contractors, with emphasis on recovery, reuse and recycling wherever possible to minimise disposal to landfills. Monitoring and reporting are carried out to ensure that waste is managed in line with legal standards and performance is reviewed by the relevant internal committees. The breakdown of scheduled waste management and recovery is presented in the table below:

Waste Generation	Unit	FY2023	FY2024-2025* (18 months)
Diverted from Disposal			
- Non-hazardous waste ⁽¹⁾	tonne	50.716	96.860
- Hazardous waste	tonne	-	-
Directed to Disposal			
- Non-hazardous waste	tonne	-	-
- Hazardous waste (Scheduled waste ⁽³⁾)	tonne	11.308	9.306
Total waste disposal	tonne	-	-
Total waste generated⁽²⁾	tonne	62.024	106.166

Note:

(1) Consists of recycled, reused and others recovery waste.

(2) Total waste generated is the sum of total diverted from disposal and total directed to disposal.

(3) Scheduled wastes are hazardous wastes.



Continuous digitalisation initiatives have enabled the Group to save a total of **1,336** pieces of chart paper, further reducing material usage and improving process efficiency.

ENVIRONMENTAL COMPLIANCE AND CERTIFICATIONS

For the period under review, all our manufacturing facilities in Penang were certified to the international environmental management system standard ISO 14001, which forms the foundation of our environmental governance framework.

Building on this, we also complied with the Environmental Quality (Clean Air) Regulation 2014, which requires plating operations to control emissions from scrubbers and exhaust systems. To ensure compliance, we periodically monitor air quality at generator sets (particulate matter and dark smoke) as well as gas and piping systems to prevent leaks. These preventive measures help ensure that our operations remain within permissible emission limits and comply with environmental regulations.

In FY2025, the Group did not incur any penalties or fines across our operations in Malaysia.

ENERGY AND GREENHOUSE GAS ("GHG") EMISSION MANAGEMENT

We have expanded our greenhouse gas (GHG) reporting to include both Scope 1 and Scope 2 emissions, capturing both direct and indirect emissions, to provide a comprehensive view of our footprint. This helps us plan and measure initiatives more effectively to reduce our emissions. Our main focus remains on lowering electricity consumption as it represents the majority of our GHG emissions.

The total greenhouse gas (GHG) emissions from our operations, encompassing both Scope 1 and Scope 2, amounted to 14,514 tonnes of CO₂ in FY2023, a decrease from 19,718 tonnes of CO₂ in FY2022. In FYE2025, emissions increased to 24,183 tonnes of CO₂, in line with the rise in production and electricity usage across subsidiaries.

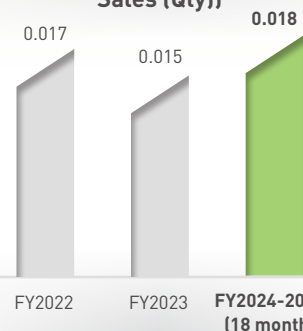
No	Item	FY2023	FY2024-2025* (18 months)
a	Total GHG KG CO ₂ (Actual)	14,514,292.00	24,183,227.00
b	Volume	1,522,262,033	1,820,235,890
c	Intensity GHG KG CO ₂ (Actual)	0.009535	0.013286

SUSTAINABILITY STATEMENT

ENERGY AND GREENHOUSE GAS (“GHG”) EMISSION MANAGEMENT (CONT'D)

The effectiveness of our carbon footprint reduction efforts is measured through the GHG intensity indicator, which tracks emissions relative to production output. GTB aims to achieve steady reductions in GHG intensity on a year-to-year basis. This objective was achieved in FY2023 through the adoption of green energy under the GET programme and the deployment of energy-efficient systems. Our GHG for the current reporting period is as follows:

GHG Intensity (Scope 1 + 2) (tCO₂ / Sales (Qty))



ENERGY CONSUMPTION

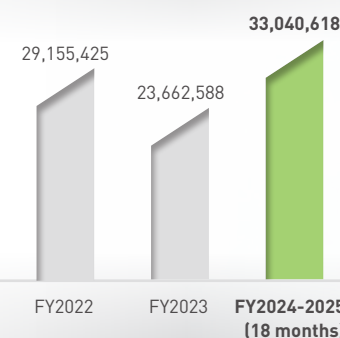
As part of our commitment to improving energy efficiency across operations, we continued implementing a range of measures to optimise energy use. Intelligent Flow Controllers (IFC) have been installed in the air compressor systems of most subsidiaries, while new projects are adopting energy-efficient chiller systems. Other measures include timely equipment maintenance, the installation of stabilisers on air compressors, the use of zero-loss dryers, tighter temperature control for key processes and scheduled equipment shutdowns.

Further progress was made with the installation of a Variable Speed Drive (VSD) air compressor at ISO in early 2024, resulting in an efficiency improvement of up to 50 percent. Similarly, GSB's new building operates on a Chilled Water Air Handling Unit (AHU) system, which offers superior cooling performance and contributes to long-term electricity savings.

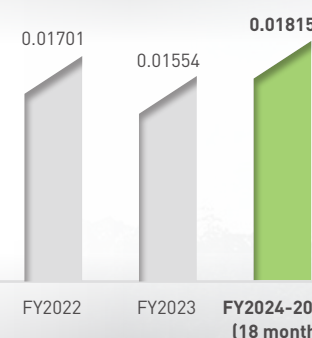
For FPE2025, total electricity consumption increased to 33,040,618 kWh, compared to 23,662,588 kWh in FY2023. GTB continues to focus on operational efficiency, with an energy intensity of 0.01815 kWh, which is higher than the 0.01554 kWh recorded in FY2023, due to increased production activity.

Indicator	Unit	FY2022	FY2023	FY2024-2025* (18 months)
Total Electricity Usage	kWh	29,155,425	23,662,588	33,040,618
Energy Intensity	kWh / Sales (Qty)	0.01701	0.01554	0.01815

Total Electricity Usage (kWh)



Energy Intensity (kWh / Sales (Qty))



SUSTAINABILITY STATEMENT

We remain committed to reducing our CO₂ emissions and water consumption while reviewing new initiatives to support the next phase of our ESG journey. In the near term, the planned activities are:

- Tree planting exercises as part of our ongoing carbon reduction efforts.

RENEWABLE ENERGY

Renewable energy remains a key focus area for the Group in efforts to lower emissions and manage electricity usage. A major initiative is the installation of solar panels on the rooftops of our facilities through a lease agreement, which enables us to avoid upfront investment and maintenance costs while securing electricity at a rate more competitive than the prevailing TNB tariff.

We are pleased to report the following contributions from our renewable energy initiative for the past 2 years:

Renewable Energy	FY2023	FY2024-2025* (18 months)
Solar Panels (Energy generated kWh)	765,289	1,166,428
CO ₂ Reduction (kg)	580,000	884,152

In the extended 18 months period under review, solar panels generated 1,166,428 kWh compared to 765,289 kWh in FY2023. As a result of this initiative, the Group achieved a reduction of 884,152 kg of CO₂ emissions during the year under review.

We remain committed to expanding the use of renewable energy across our operations as part of our strategy to reduce Scope 2 emissions. The solar panels in place continue to supply part of our energy needs and further reduce our carbon footprint.

TREE PLANTING PROGRAMME

As part of our dedication to environmental stewardship, the Group participated in the Malaysian Greening Programme through the Planting of 100 Million Trees campaign with Majlis Bandaraya Pulau Pinang (MBPP). The initiative supports the national agenda to protect green spaces, restore forests and promote environmental appreciation.

This activity reflects the Group's commitment to support national conservation goals and provides employees the opportunity to take part in hands-on conservation work, strengthening awareness and responsibility towards the environment.



“In the extended 18 months period under review, solar panels generated 1,166,428 kWh compared to 765,289 kWh in FY2023. As a result of this initiative, the Group achieved a reduction of 884,152 kg of CO₂ emissions during the year under review.”

CLIMATE CHANGE STATEMENT

GTB's environmental initiatives span biodiversity protection, water stewardship, waste management, energy efficiency and renewable energy adoption. These efforts reflect our responsibility to minimise environmental impact while supporting operational efficiency and long-term business resilience.

We are also mindful of the broader risks and opportunities linked to climate change. Transition risks include rising electricity grid emission factors, potential carbon pricing in export markets and increasing customer requests for Scope 3 emissions data. Physical risks such as heat waves and flooding could disrupt operations in Penang. We are gradually embedding these considerations into our risk management and planning processes. Over time, GTB intends to strengthen disclosures in line with the TCFD recommendations, ensuring that climate-related matters are addressed as part of our long-term sustainability journey.

SUSTAINABILITY STATEMENT

ECONOMIC
PILLAR

BUSINESS GROWTH AND DIVERSIFICATION

Evolving economic, geopolitical and supply chain dynamics have shaped long-term trends that continue to influence industries and societies. During the year under review, GTB continued to strengthen its position as a technology-driven organisation by advancing semiconductor packaging, enhancing total solution capabilities and sustaining a cost-efficient business model. We also reinvested in new package development and material studies to drive long-term growth and competitiveness.

Sensor Fusion

In the sensing space, GTB qualified and shipped more than four billion sensors for ambient light and gesture sensing. We continue to develop solutions with customers to drive optics as a sensing mechanism, capitalising on the growing wellness and health sector.

Specialised Optical Solutions

The development of customised laser and LED modules for industrial, medical and specialised use cases is on track, with mass production activities planned for FPE2025.

MEMS and System Solutions

The product development and qualification of two MEMS devices have reached the final stage. Upon successful completion, these devices are expected to support the automotive and consumer markets.

Advanced Packaging

High-precision, chip-to-wafer packing projects done earlier had set a good foundation for high-volume manufacturing, prompting us to advance our development work in 2.5D packaging testing. The product development team also achieved progress in high-precision Chip-on-Wafer (CoW) and Chip-on-Interposer modules for optical transceivers. We anticipate new products and solutions to contribute up to 20% of the Group's total revenue in FY2025.

SUSTAINABILITY STATEMENT

INNOVATION

GTB focuses on developing proprietary packaging technology and invests in start-ups with cutting-edge innovations.

Our in-house capability is anchored in Proof of Concept (POC) centres, where Research and Development (R &D) concepts are scaled into practical solutions. Enabled by a structured development and testing cycle, these centres complement IC design companies and accelerate the transition from concept to mass production.

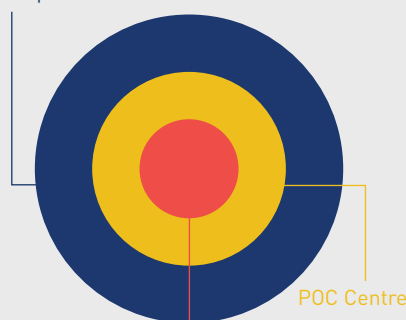
Packaging development remains a key driver in expanding GTB's customer base,

highlighting our ability to deliver niche product packaging tailored to specialised market needs.

These efforts have also enhanced product launches and strengthened GTB's positioning in specialised market segments.

Innovation Ecosystem

Partnership with External Technology (Start-ups and accelerators)



CUSTOMER SATISFACTION

Customer satisfaction is a core value of ours, aligning with our vision to be the global business partner of choice.

We aim to meet customer expectations through close engagement in procurement, quality, supply chain, technology and sustainability, covering the entire cycle from design and co-development to mass production. Continuous improvement is central to this approach, with competitive pricing, quality, innovation, resilient supply chains and sustainability recognised as key attributes valued by our customers.

Our customer satisfaction framework is built on four key areas: Quality, Cost, Delivery, and Service (QCDS). These expectations are regularly communicated and reviewed to ensure alignment with customers' priorities. Annual surveys are also conducted as part of a closed-loop feedback system, enabling us to address concerns, identify key focus areas, and guide the Group's objectives for the coming year.

GTB consistently met its customer survey targets, with ratings above 85%, reflecting strong performance in delivery reliability, flexibility, fulfillment accuracy, and service quality. These results demonstrate the effectiveness of the Group's continuous improvement efforts and its commitment to operational excellence, innovation and customer-centric value creation.

On cost efficiency, our operational excellence team applies value engineering, process design and alternative sourcing to optimise performance. We also work closely with customers to co-develop new products, refine process design and improve existing systems. In addition, we aim to enhance workforce productivity through the implementation of Industry 4.0 (4IR) initiatives and upskilling, thereby reinforcing our ability to deliver advanced technology solutions at competitive prices.



GTB consistently met its customer survey targets, with ratings above 85%, reflecting strong performance in delivery reliability, flexibility, fulfillment accuracy, and service quality.

SUSTAINABILITY STATEMENT

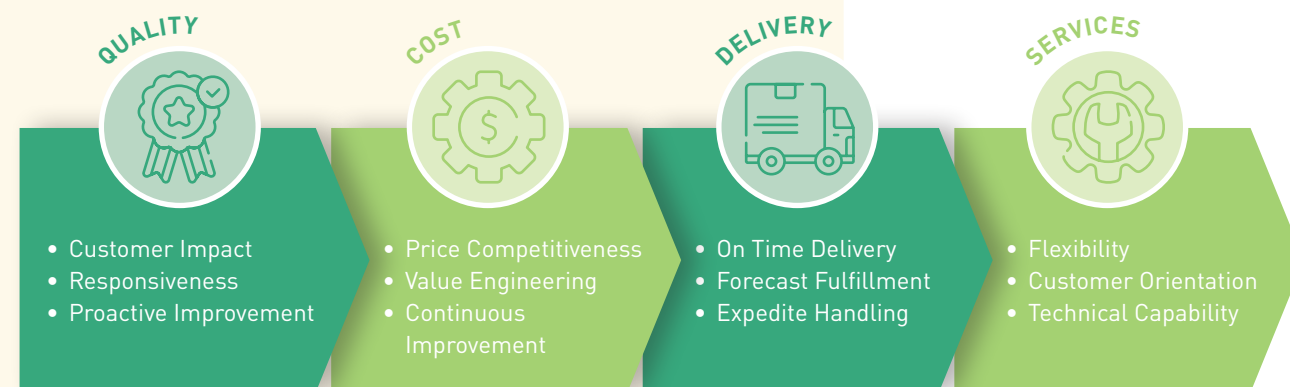


Diagram 1 - Customer Satisfaction framework based on "QCDS"

MANUFACTURING EXCELLENCE AND CONTINUOUS IMPROVEMENTS

DRIVING OPERATIONAL EFFICIENCY AND SUSTAINABLE VALUE

Globetronics continued to deliver strong operational results throughout the year, ensuring that every product shipment met customer demand with full on-time delivery. The Group's ability to maintain this level of consistency reflects a well-coordinated production ecosystem supported by skilled teams, efficient planning, and data-driven process control.

Across the Group's manufacturing operations, assembly yield performance remained exceptional. All key product lines recorded yields above 99 per cent, meeting or exceeding internal targets quarter after quarter. The achievement highlights Globetronics' continuous pursuit of quality and precision, even amid evolving customer requirements and market shifts.

Automation also played a pivotal role in strengthening operational reliability. The full implementation of AGV automation on the flagship product line increased the average assembly yield to 99.51 percent—surpassing the target of 99.47 percent. By minimising handling risks and improving wafer cleanliness, this initiative has translated into higher stability, less waste and stronger product uniformity.

At the same time, the introduction of the Augmented Reality (AR) Guide for Consumables Changeover has transformed line efficiency. The new system reduced setup times by as much as 50 percent for capillary and die attach processes, enabling faster turnaround and smoother production continuity.

These improvements demonstrate Globetronics' focus on doing things better, not just faster. Through innovation, automation and care in execution, the Group continues to build a manufacturing culture that creates sustainable value—for customers, for people and for the planet.

SMART MANUFACTURING

Operational excellence is advanced through close collaboration with original equipment manufacturers and academic partners. Through these partnerships GTB has introduced a range of technologies to improve efficiency and quality standards across production, including artificial intelligence for visual inspection, augmented reality tools for technicians, automated guided vehicles for material handling and remote access systems for real-time monitoring.

Digitalisation further supports this transformation by improving interconnectivity between equipment and IT systems, enabling seamless data capture and analysis. Investments in modern IT systems and infrastructure are transforming manufacturing processes, enhancing efficiency, reducing reliance on manual labour and delivering better quality products at lower cost.

At the same time GTB is expanding its market presence through advanced manufacturing process capabilities that include wafer-level packaging, flip chip processes and wafer saw and sort for LED products. The Group is also qualifying new components for sensors, IoT devices as well as medical and automotive applications, working closely with customers as a co-development partner for next-generation technologies.

SUSTAINABILITY STATEMENT

Our people remain central to this transformation. Employees undergo continuous training in Industry 4.0 technologies, AI, AR and big data analytics, enabling them to contribute to process improvements and innovation. Progress is tracked through Key Performance Indicators (KPIs) displayed on production dashboards, reinforcing accountability and continuous improvement as part of daily operations.

The Group is also advancing towards a lights-off factory concept, driven by greater interconnectivity between production systems and IT infrastructure. The integration of shop floor systems with real-time data capture and analytics enables faster decision-making, reduces resource consumption and improves production quality at lower cost. This approach embeds digitalisation and innovation into GTB's manufacturing practices and reinforces the Group's readiness for future manufacturing demands.

SUPPLY CHAIN MANAGEMENT

GTB is committed to ethical and sustainable procurement practices, ensuring that raw materials, trading products, subcontractors and transporters meet the Group's governance standards and sustainability objectives. Responsible sourcing is prioritised, with circularity and ESG considerations integrated into supplier selection and contract management.

SUPPLIER CODE OF CONDUCT

The Group's commitment to human rights extends beyond our operations to our entire supply chain. All suppliers are required to sign a statement of compliance with GTB's Supplier Code of Conduct (SCOC). Where suppliers have their own code, GTB reviews it to ensure sufficiency and alignment with the Group's standards.

The SCOC covers the following areas:

- **Ethics:** Business integrity, anti-corruption, privacy and intellectual property.
- **Labour and Human Rights:** Equal opportunity, fair remuneration, maximum working hours, prohibition of forced and child labour, and the right of free association.
- **Health and Safety:** Safe and healthy workplace, hazard control, occupational safety systems and employee training.
- **Environmental Protection:** Compliance with environmental regulations, minimisation of pollution and responsible resource use.

Suppliers are assessed through self-assessments, audits and ongoing monitoring. Corrective actions are required where gaps are identified to ensure compliance and strengthen long-term partnerships.



GTB is expanding its market presence through advanced manufacturing process capabilities that include wafer-level packaging, flip chip processes and wafer saw and sort for LED products.

CIRCULARITY OF SUPPLY CHAIN

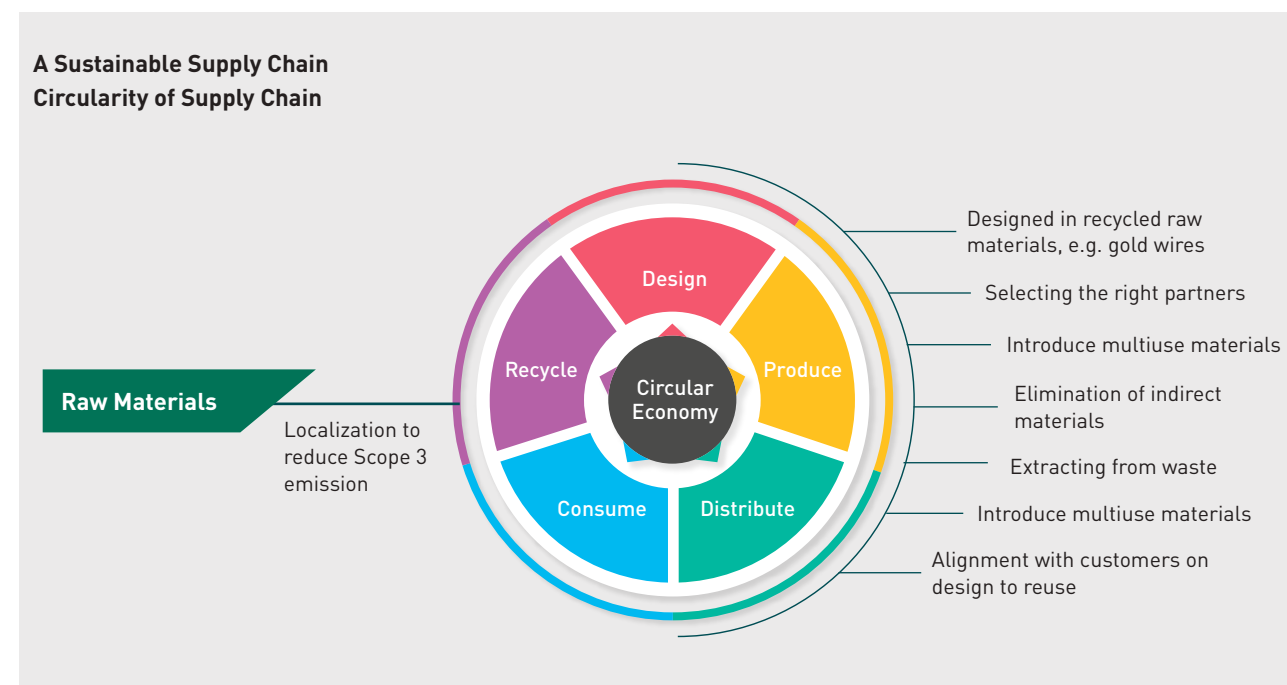
As part of this practice GTB is embedding circular economy principles into its supply chain. The emphasis is on designing with recycled materials, introducing multiuse components, reducing indirect materials and working with customers and partners to extend the life of resources through reuse and recycling.

During the extended period of 18 months (FY2024-2025), GTB continued to strengthen its supply chain practices by moving from a linear to a more circular model. Key priorities included certifying the quality and environmental management systems of the Group's top suppliers, procuring materials that support biodegradability and circularity, and adopting reusable alternatives in place of single-use inputs.



SUSTAINABILITY STATEMENT

SUPPLY CHAIN MANAGEMENT (CONT'D)



ENSURING SUPPLIER COMPLIANCE AND RELIABILITY

GTB conducts an annual supplier self-assessment to ensure adherence to ethical, quality and environmental requirements. Suppliers are evaluated through a Supplier Rating and Ranking system based on our QCDS framework. This structured approach ensures that our supply chain remains reliable, reputable and fully aligned with customers' expectations.

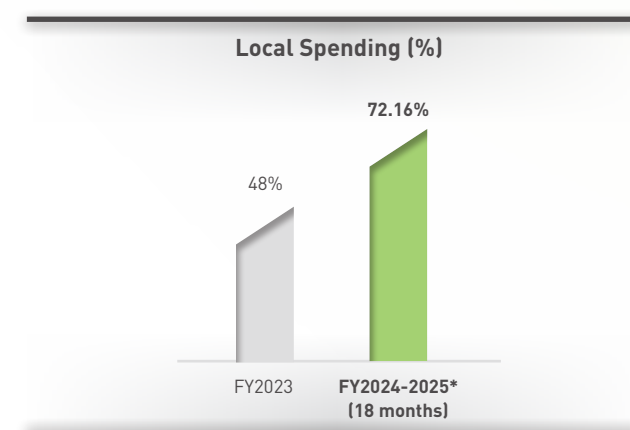
In addition, our supplier bidding programme provides a transparent and competitive platform where vendors are assessed on cost efficiency, delivery performance, service quality and regulatory compliance, thereby strengthening accountability and promoting fair competition across the supply base.

To further enhance supply chain resilience, GTB continues to implement a targeted supplier development programme to strengthen quality and environmental management capabilities among its key vendors. To date, approximately 52 percent and 69 percent of the Group's key suppliers have been certified under the ISO 9001 and ISO 14001 standards, reinforcing confidence in their compliance and operational excellence.

SUSTAINABILITY STATEMENT

LOCAL SOURCING

Local sourcing remains an integral part of our supply chain strategy, as it helps shorten lead times, improve responsiveness to market requirements and maintain operational stability. In addition, sourcing from domestic suppliers contributes to sustainability by lowering logistics-related Scope 3 emissions through shorter distribution channels. The chart below represents the Group's local spending for FY2023 and FY2025:



**Note: FY2024-2025 (18 months) covers the extended reporting period from 1 January 2024 to 30 June 2025*

Global supply chain disruptions and evolving regulatory requirements remain potential risks, while opportunities lie in strengthening local partnerships, embedding circularity and expanding supplier development programmes to enhance long-term resilience.

CONFLICT-FREE MINERALS POLICY

Aside from our supply chain management practices, we have established a Conflict-Free Mineral Policy to ensure that minerals used in our supply chain do not finance or benefit armed groups in conflict-affected regions, such as the Democratic Republic of the Congo and its neighbouring countries.

GTB's Conflict Minerals Due Diligence Programme is aligned with the OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas. Our suppliers are encouraged to adopt a similar process and procure materials from smelters listed on the Conflict-Free Smelter Programme's Compliant Smelter list, ensuring that the materials used in our supply chain are conflict-free. Our Conflict-Free Minerals Policy is publicly available on our corporate website at www.globetronics.com.my.

Year	CMRT Version	Status
FY2023	CMRT 6.3	Comply
FY2024-2025* (18 months)	CMRT 6.4/6.5	Comply



Employees undergo continuous training in Industry 4.0 technologies, AI, AR and big data analytics, enabling them to contribute to process improvements and innovation.



Approximately 52 percent and 69 percent of the Group's key suppliers have been certified under the ISO 9001 and ISO 14001 standards.



SUSTAINABILITY STATEMENT

SOCIAL
PILLAR

SUSTAINABILITY STATEMENT

To promote gender diversity, GTB continues to maintain at least 30% female representation across all categories. Female representation at GTB consistently exceeds our target. Our Human Resources department will continue to monitor progress and embed a culture where everyone, regardless of gender, can thrive and contribute to the Group's success.

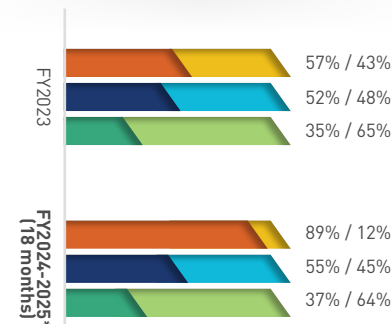
WORKFORCE DIVERSITY AND INCLUSION

GTB believes that diversity and inclusion are vital for long-term success. A diverse workforce offers unique perspectives, fosters innovation, enabling the Group to remain competitive in a changing business landscape. We strive to create a workplace where all employees are treated fairly, with respect and given equal opportunities to grow, regardless of age, colour, nationality, race, ethnicity, gender, religion, political affiliation or union membership. As an equal opportunity employer, recruitment, compensation, and career progression are based on merit. Employees are free to join or form any employee association or union. We adopt a zero-tolerance stance on any form of discrimination.

The table below outlines the gender distribution:

Category	FY2023	FY2024-2025* (18 months)
Senior Management (C-Suite, VP, Director)	%	%
Male	57%	89%
Female	43%	12%
Management	%	%
Male	52%	55%
Female	48%	45%
Non-Management	%	%
Male	35%	37%
Female	65%	64%

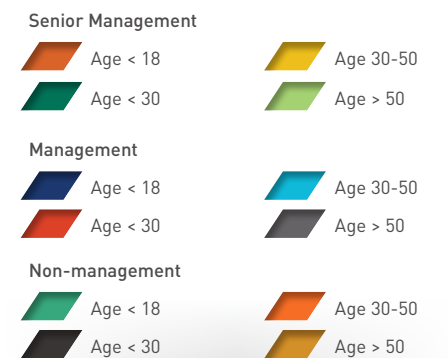
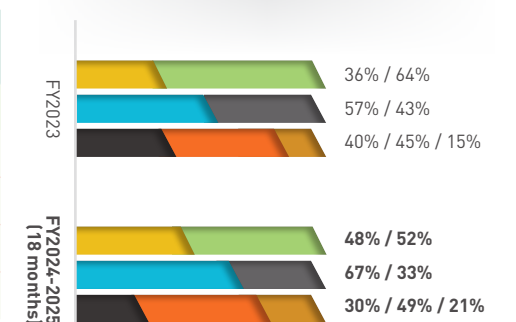
Gender Distribution (%)



Employee categories by age distribution are as follows:

Category	FY2023	FY2024-2025* (18 months)
Senior Management (C-Suite, VP, Director)	%	%
Age < 18	0	0
Age < 30	0	0
Age 30-50	36%	48%
Age > 50	64%	52%
Management	%	%
Age < 18	0	0
Age < 30	0	0
Age 30-50	57%	67%
Age > 50	43%	33%
Non-Management	%	%
Age < 18	0	0
Age < 30	40%	30%
Age 30-50	45%	49%
Age > 50	15%	21%

Age Distribution (%)



SUSTAINABILITY STATEMENT

BOARD DIVERSITY

The Group recognises diversity as essential to effective governance and strategic oversight. During the 18-month reporting period, the Board reflected a balanced composition of age and experience, with 47.4 percent of directors aged between 30 and 50 years and 52.6 percent aged above 50. Women comprised 26.3 percent of the Board and the Group continues to work towards meeting Bursa Malaysia's 30 percent female Board representation requirement.

CELEBRATING DIVERSITY

The Group celebrates diversity and embraces the cultural heritage of our employees. As an inclusive organisation, we take pride in hosting various festive celebrations throughout the year, honouring diverse ethnic traditions and fostering a sense of belonging, mutual respect and understanding among our employees.

EMPLOYEE HEALTH AND SAFETY

At GTB, the health and safety of employees, contractors and stakeholders remain a top priority. We are committed to maintaining a safe and healthy workplace, where every employee is free from harm and risk. Our Environmental, Health, and Safety (EHS) team, which is part of the EESG committee, is responsible for developing and enforcing safety policies, conducting risk assessments, ensuring compliance with regulations and promoting a strong safety culture across the Group.

To ensure a safe and conducive environment for our employees and associated parties, the Group commits to:

- 1 Comply with all occupational health and safety laws, regulations and codes of practice;
- 2 Provide our employees with ongoing training and education on hazard identification, safe work practices and risk management;
- 3 Provide appropriate Personal Protective Equipment (PPE) and ensure proper usage;
- 4 Strive for excellence in health and safety, aiming for zero accidents, injuries or unsafe conditions;
- 5 Identify and address potential hazards or unsafe conditions by conducting regular audits and inspections;
- 6 Adopt industry best practices in the prevention of injury, death and loss of factory worktime;
- 7 Inform visitors and contractors of the need to comply with all safety precautions within the Group's facilities.

All incidents or near misses are promptly investigated, with findings shared to prevent future recurrence and enhance practices.

HEALTH AND WELLNESS PROGRAMMES

GTB continues to place employee health and well-being at the heart of its people agenda. Across the 18 months period, the Group organised a total of 34 health and people-focused programmes, reflecting its sustained commitment to preventive care, active lifestyles and a safe working environment.

The initiatives were designed to address a wide spectrum of wellness areas from physical fitness and nutrition to disease prevention, stress management and workplace safety, often conducted in collaboration with government agencies such as PERKESO and the Ministry of Health (KKM).

FY2024 PROGRAMMES

- Weekly Zumba & Badminton
- Chinese New Year Celebration
- Health Talk – Stress Management
- Hostel Safety, Evacuation Drill, Rules & Regulation Reminder
- Quit Smoking Campaign
- Health Talk – COVID-19 vs Influenza
- Hari Raya Celebration
- Long Service Award
- PERKESO Free Health Screening
- PERKESO Health Talk – Hypertension
- PERKESO Road Safety Campaign
- FMM Bowling Tournament
- Cancer Awareness Campaign (Screening & Talk)
- GLO-Walk
- Free Eye Screening & Health Talk
- Manager Retreat
- Deepavali Celebration
- Free Postural Screening

SUSTAINABILITY STATEMENT

FY2025 PROGRAMMES (AS OF SEPTEMBER 2025)

- Weekly Zumba & Badminton
- Free HPV Vaccination
- Chinese New Year Celebration
- Health Talk – Managing Workplace Stress
- Hostel SS & Safety Awareness Sharing
- Health Talk – Weight Management & Healthy Food Promotion
- Long Service Award Presentation
- Hari Raya Celebration
- PERKESO Cancer Awareness Campaign – Free Screening & Cancer Prevention Talk
- Healthy Food Talk & Cooking Demonstration
- FMM Bowling Tournament
- Hostel Fire Extinguisher Training
- Healthy Drink Promotion
- Quit Smoking Campaign
- Hostel Electrical Safety Briefing
- KKM Health Campaign – Free Screening & Health Talk on Managing Blood Glucose



These programmes reflect GTB's holistic approach to employee well-being, one that blends physical health, emotional balance, workplace safety and social connection. Through these efforts, GTB continues to strengthen its culture of care, encouraging employees to take proactive steps towards better health and a higher quality of life. The Group remains committed to broadening these initiatives in collaboration with trusted healthcare and community partners.

SAFETY PROGRAMME

At GTB, we continuously enhance our safety practices to provide a secure and healthy work environment where employees can carry out their duties with confidence and peace of mind. In line with this commitment, the Group has embarked on the journey to obtain ISO 45001 certification, the internationally recognised standard for occupational health and safety management systems. This initiative reflects our commitment to enhancing workplace practices, ensuring that safety remains a fundamental aspect of our operations. We have obtained the ISO 45001 certification issued on 5 July 2024.

For the period under review, no major workplace injuries were recorded, reaffirming the Group's strong safety culture and effective monitoring practices. The Lost Time Injury (LTI) Rate and Total Recordable Injury (TRI) Rate for FY2023, FY2024 and FY2025 are as follows:

Safety Indicator	FY2023	FY2024-2025* (18 months)
Lost Time Injury (LTI) Rate	0	0.20
Total Recordable Injury (TRI) Rate	0	0.30

SAFETY TRAINING

To safeguard the safety and well-being of our employees, the Group continues to conduct safety and health-related programmes, as well as refresher training. The knowledge-based and skills-based training covers areas such as fire safety, safe handling of heavy machinery, hazard and risk management, as well as statutory regulations and best practices on occupational safety and health. Since 2023, our employees have clocked a total of 1537.5 safety training hours.

Safety Related Training Hours	
FY2023	622
FY2024-2025* (18 months)	915.5
Total	1537.5

SUSTAINABILITY STATEMENT

LABOUR PRACTICES AND STANDARDS

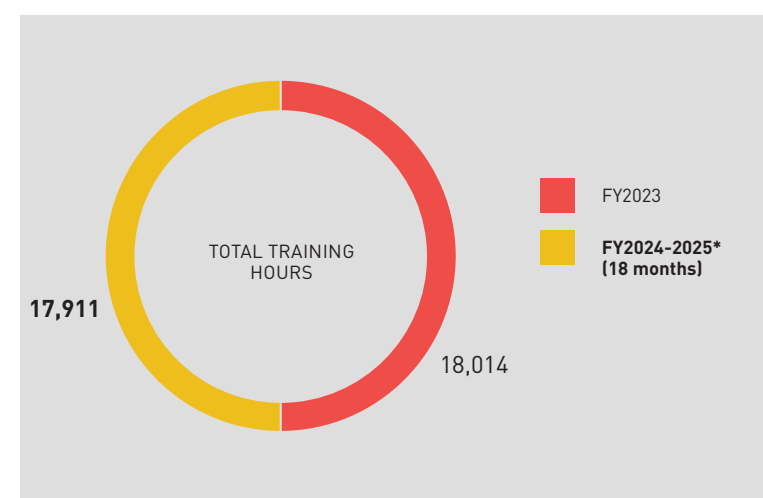
The Group is cognisant of the importance of fair labour practices and standards in the workplace and we ensure that all our employees are treated fairly, equally and with respect. Our Human Resources Department has been tasked to embed human rights standards throughout our workforce to protect and promote awareness of human rights within the organisation.

HUMAN CAPITAL DEVELOPMENT

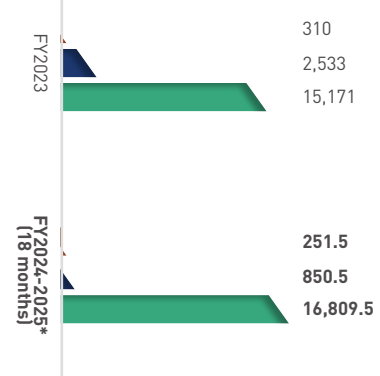
At GTB, we recognise that our people are our greatest assets and form the foundation of the Group's success and growth. As such, we continue to invest significantly in developing our people. Our performance in this area is measured through the total hours of training.

The table below summarises the total training by employee categories:

Total Training Hours	FY2023	FY2024-2025* (18 months)
Total training hours	18,014	17,911
Total training hours by employee category:-		
Senior Management	310	251.5
Management	2,533	850.5
Non-Management	15,171	16,809.5
Average training hours by employee category:-		
Senior Management	22.00	19.34
Management	121.00	39.2
Non-Management	27.00	35.44

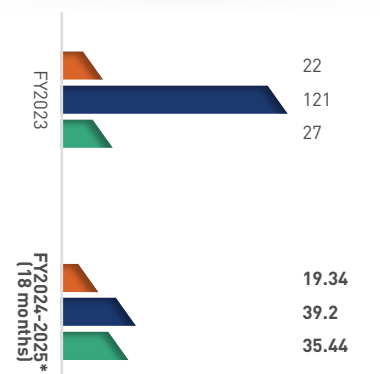


Total training hours by employee category



Senior Management Management
Non-Management

Average training hours by employee category



Senior Management Management
Non-Management

SUSTAINABILITY STATEMENT



Since 2023, our employees have clocked a total of 1537.5 safety training hours.

During the year, we invested in new training programmes, focusing on advanced technology, safety and leadership development.

The table below outlines the training programmes provided to employees across all levels. These programmes are designed to build capabilities in diverse areas, such as technological and technical competencies, regulatory compliance and personal development.

Description - Category	FY2023	FY2024-2025* (18 months)
Machine and Technical Competency	108	180
Leadership Development	16	4
Quality and Safety	37	62
Finance, HR and Support	22	36
ESG and Standards	33	18
Advanced Technology/Industrial 4.0	29	23
Total Programs	245	323

EMPLOYEE RETENTION

Retaining skilled and motivated employees is essential for the long-term stability and success of any organisation. At GTB, we understand that attracting and retaining top talent requires more than just competitive pay; it demands a supportive environment where employees feel valued, motivated and grow both personally and professionally.

To this end, the Group offers competitive compensation and a comprehensive range of benefits that include performance-based incentives, as well as support for employees and their families. This approach helps us attract new talent while also strengthening the loyalty of existing employees.

Among the benefits provided for our employees are as follows:

Insurance and Medical Coverage

- ⊕ Executive health screening
- ⊕ Free medical attention and treatment by appointed medical practitioners
- ⊕ Subsidies for dental and chiropractic treatment
- ⊕ Hospitalisation coverage extended to employees' families or dependents
- ⊕ Outpatient medical benefits for family or dependents
- ⊕ Personal accident, hospitalisation and term life insurance for all permanent employees
- ⊕ Social insurance

Benefits Mandated by Law

- ⊕ Compliance with minimum wage requirements or better
- ⊕ Annual, maternity, paternity, medical, hospitalisation and compassionate leave
- ⊕ Contributions to statutory funds including EPF, SOCSO, Employment Insurance System and HRDF
- ⊕ Overtime payments
- ⊕ Public holidays

In-house Facilities

- ⊕ Car parking for all employees
- ⊕ Hostel accommodation for operators and foreign workers
- ⊕ Personal lockers and prayer rooms
- ⊕ Transport services and a 24-hour canteen
- ⊕ In-house clinic with nursing room and sickbay
- ⊕ Weekly Zumba exercise sessions

Other Benefits

- ⊕ Dedicated parking for employees with disabilities or those who are pregnant
- ⊕ Car interest subsidy
- ⊕ Employee privilege programme through partnerships with service providers

SUSTAINABILITY STATEMENT

LABOUR PRACTICES AND STANDARDS (CONT'D)

PARENTAL LEAVE

GTB continues to support work-life balance and family well-being by providing paid parental leave to eligible employees. For the 18 months period, a total of 4 employees took maternity leave while 7 took paternity leave. All of them have since returned to work after completion of their leaves.

Parental Leave	FY2023	FY2024-2025* (18 months)	Total
Maternity Leave	5	4	9
Paternity Leave	6	7	13

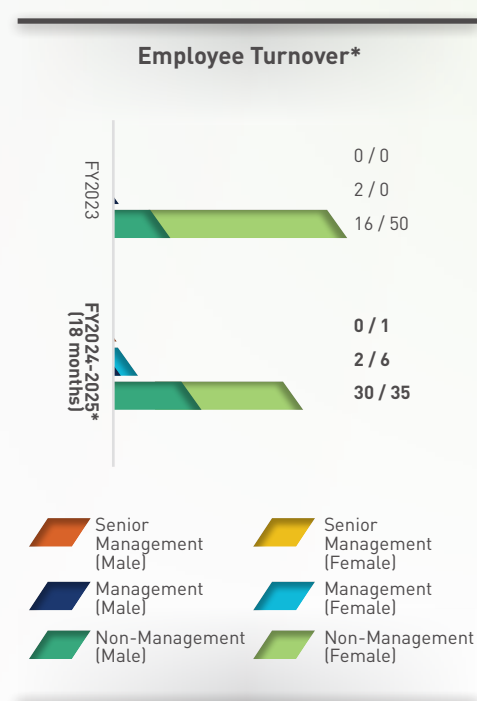
EMPLOYEE TURNOVER

The Group remains committed to cultivating a supportive and inclusive workplace that promotes employee development, engagement and long-term retention. Continuous investment in learning programmes, fair compensation and open communication has strengthened employee satisfaction across all levels.

For the extended 18-month financial period ended June 2025, the overall employee turnover rate was 3.42% for the six months ended June 2025, representing an improvement from 10.43% in FY2024 and 10.11% in FY2023. The lower rate reflects the Group's sustained efforts to enhance workforce stability and strengthen employee loyalty through targeted retention initiatives.

Employee turnover is closely monitored as a key indicator of the effectiveness of the Group's human capital management strategies. The breakdown of turnover by employee category and gender is presented in the table below.

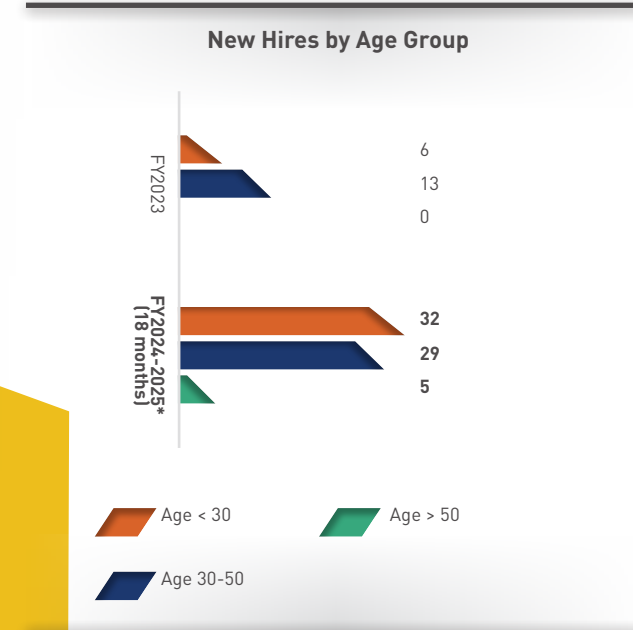
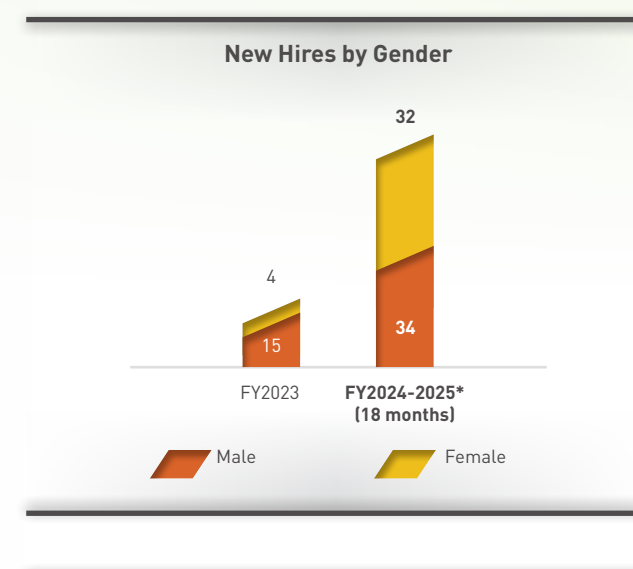
Employee Turnover*	FY2023	FY2024-2025* (18 months)
Senior Management (C-Suite, VP, Director)	No.	No.
Male	0	0
Female	0	1
Management	No.	No.
Male	2	2
Female	0	6
Non-Management	No.	No.
Male	16	30
Female	50	35
Employee Turnover Rate Per Annum (%)	10.11%	7.65% 18 months



SUSTAINABILITY STATEMENT

NEW HIRES

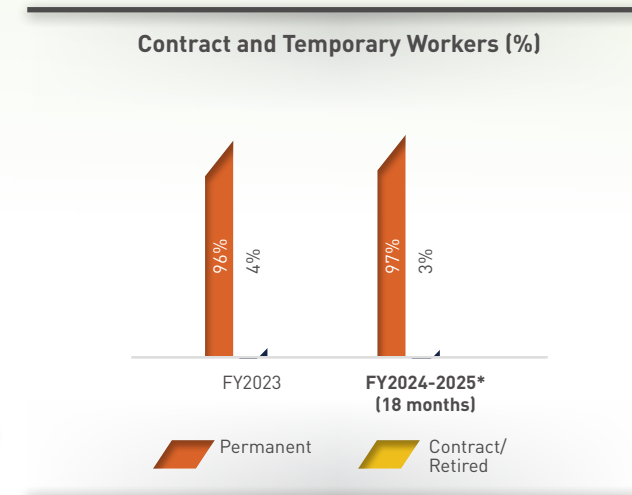
We scaled back on hiring new employees in FY2023 and focused only on recruiting key talents for strategic replacements and to support our automation initiatives. Nevertheless, we will continue to source, attract, and retain the best talent with the required skills, expertise and passion to contribute to our success. The detailed breakdown of our new hires is as follows:



CONTRACT AND TEMPORARY WORKERS

The percentage of contract and temporary staff for the past 3 years is summarised below:

Category	FY2023	FY2024-2025* (18 months)
Permanent	96%	97%
Contract / Retired	4%	3%



EMPLOYEE ENGAGEMENT

Work-life balance remains a key component of GTB's people strategy, reinforcing the Group's commitment to nurturing a motivated, healthy and high-performing workforce. During the year under review, GTB continued to organise a variety of employee engagement programmes designed to promote physical fitness, mental well-being and stronger team connections.

Weekly Zumba and badminton sessions remained a favourite among employees, providing a fun outlet to unwind and stay active. The Group also participated in the Federation of Malaysian Manufacturers (FMM) Bowling Tournament, which encouraged friendly competition and strengthened camaraderie across departments.

SUSTAINABILITY STATEMENT

LABOUR PRACTICES AND STANDARDS (CONT'D)

EMPLOYEE ENGAGEMENT (CONT'D)

Beyond health and fitness, GTB celebrated key cultural and corporate milestones, including Chinese New Year and Hari Raya gatherings, as well as the Long Service Award Presentation, recognising employees who have shown exceptional loyalty and contribution to the organisation's long-term success and further reinforces GTB's people-first culture, where collaboration, appreciation and well-being are integral to everyday worklife.

HUMAN RIGHTS

At GTB, we are committed to respecting, protecting and promoting human rights across all aspects of our operations and value chain. We recognise that safeguarding human rights is not only a legal requirement but also an ethical responsibility central to our ESG agenda. As such, we strive to create a work environment that respects the dignity and rights of every individual, including our employees, contractors, suppliers and stakeholders.

Our Human Rights Policy, developed and overseen by our Human Resources Department, outlines our commitment to respecting human rights and is aligned with relevant local laws and international human rights standards. Regular monitoring and evaluation of its performance is done on a regular basis.

We encourage all employees and stakeholders to report any human rights violations to the management. To facilitate convenient reporting, we have established an internal mechanism that enables reporting via multiple channels. Employees who report violations are protected from retaliation and confidentiality is maintained throughout the process.

To further embed our human rights commitment, all new employees, regardless of job category, are required to attend mandatory induction programmes, which cover the company's rules and policies, as well as those related to human rights. Our human rights policy and grievance procedures are also published in the employee handbook and displayed on notice boards throughout our facilities.

ZERO TOLERANCE ON CHILD LABOUR

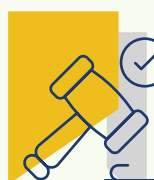
Child labour is a fundamental violation of human rights and is strictly prohibited within GTB's operations and supply chain. In compliance with local and international standards, we maintain a zero-tolerance policy against the employment of individuals under 18 years of age. In FY2025, no cases of child labour were reported throughout our operations.

FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

We fully respect the rights of employees to freely associate, form or join trade unions, and engage in collective bargaining. GTB is committed to ensuring that employees can exercise these rights without fear of retaliation, harassment or discrimination.



GTB celebrated key cultural and corporate milestones, including Chinese New Year and Hari Raya gatherings, as well as the Long Service Award Presentation



In FY2025, no cases of child labour were reported throughout our operations.

EQUALITY AND NON-DISCRIMINATION

The Group is dedicated to fostering an inclusive workplace where individuals are treated with fairness, respect, and integrity, regardless of their race, gender, age, disability, religion, nationality, sexual orientation or other characteristics.

Our policies outline these values across all aspects of employment, from recruitment and training to career development, promotion and employee relations. Compensation practices are merit-based, ensuring that employees are rewarded equitably for their skills, experience, and contributions, without bias or discrimination.

SUSTAINABILITY STATEMENT

As a fair and responsible employer, we do not restrict the freedom of movement of our foreign employees nor house them in isolated areas. In addition, they are given a contract in a language they understand, which they sign and agree to. The passports of these foreign employees are not held or kept by us except for administrative purposes. For safe and convenient storage, personal lockers are provided in both the workplace and hostels. Similarly, we bear all hiring costs.

In line with international labour standards, GTB prohibits any form of inhumane treatment, including harassment, abuse or intimidation. In FY2025, there were no substantiated complaints related to human rights violations.

HOUSING AND LIVING CONDITIONS

The Group provides compliant accommodation for its foreign employees in accordance with the Employees' Minimum Standards of Housing, Accommodations and Amenities Act 1990 (Act 446). Periodic inspections are conducted to ensure hygiene, safety and comfort standards are maintained.

COMMUNITY ENGAGEMENT

As a homegrown company, GTB is mindful that our long-term success is closely tied to the prosperity of the communities where we operate. Guided by our ESG commitments, we actively contribute to social development through Corporate Social Responsibility (CSR) initiatives that focus on education, technology, environmental stewardship and support for vulnerable groups.

A key focus of our community strategy is advancing Science, Technology, Engineering and Mathematics (STEM) education. Through long-standing partnerships with STEM centres in Penang, we seek to bridge the gap between education and industry by nurturing innovation, sparking early interest in STEM fields, and equipping future generations with skills for tomorrow's economy. By expanding access to quality education, internship opportunities and technological resources, we help build a resilient, future-ready workforce.

During the review period, 17 programmes were supported, with a total investment of RM 179,400 (as of Sept 25).

The number of CSR programmes and cash contributions is detailed below:

Category	Key Initiatives	No. of Programmes	Total Cash Contribution (RM)	Beneficiaries
Education & Technology	Penang STEM partnership, Tech Dome Environmental Impact Challenge, Tech Dome Glo Walk (Gold Sponsor), Tech Dome Robomania (Silver Sponsor), Internship Programme, Phor Tay School Educational Visit	6	80,000	3 beneficiaries and 8 student interns
Community	FMM-TYT One Million Tree Planting, Sponsorship to Silver Jubilee Home, Blood Donation Campaign	3	12,400	Community participants and hospital beneficiaries
FY2024-2025* (18 months) Total	-	17 programmes	RM147,400	Total beneficiaries: 6 organisation + 19 interns

SUSTAINABILITY STATEMENT

GOVERNANCE
PILLAR

CORPORATE GOVERNANCE AND ETHICS

GTB is committed to conducting business responsibly and ethically, with integrity, accountability and transparency. We adopt a zero-tolerance stance towards bribery and corruption, ensuring that all employees, management and directors act honestly and in full compliance with all applicable legal and regulatory requirements. The Group applies sound governance principles to guide business conduct and strengthen trust with stakeholders.

PRINCIPLES OF BUSINESS CONDUCT

At GTB, we believe that ethical values are an integral part of our corporate culture, guiding employees in their daily responsibilities. To support this, we have established the Principles of Business Conduct (PBC), which set out the Group's expectations for the highest standards of behaviour among employees.

The PBC is developed in line with local laws and regulations and is aligned with the Group's governance practices. It prohibits bribery, corruption and insider trading and addresses other forms of misconduct, as well as workplace responsibilities covering safety, cybersecurity, environmental and social compliance.

The PBC is communicated regularly to ensure its continued relevance and to promote continuous awareness of the PBC. Non-exempt Level 2 and above employees are required to read and acknowledge the policy and complete an online assessment every two years, as a refresher. This requirement also applies to new employees as part of their induction programme.

Compliance with the PBC is continuously monitored and reviewed. In FPE2025, there were no instances of non-compliance or breaches, demonstrating the Group's dedication to ethical governance and responsible business practices.



During the year under review, there were no instances of non-compliance or breaches, demonstrating the Group's dedication to ethical governance and responsible business practices.

SUSTAINABILITY STATEMENT

ANTI-CORRUPTION AND BRIBERY POLICY

The Group adopts a zero-tolerance stance on bribery and corruption, guided by our Anti-Corruption and Bribery Policy, which prohibits all forms of bribery, corruption, embezzlement, extortion, money laundering and other unethical activities. This policy applies to all employees, directors, and associated third parties, such as suppliers, agents, and consultants.

As part of the enterprise risk management framework, the Group conducts regular corporate liability risk assessments to evaluate the likelihood and potential impact of corruption-related incidents. These reviews assess the nature of our operations and the effectiveness of our mitigation measures. There were no reported cases of corruption and other unethical behaviours for FY2024

To strengthen compliance, all employees are required to complete mandatory training on the Malaysian Anti-Corruption Commission Act ("MACC Act"), including induction for new hires and refresher courses for existing personnel. As of 2024, 100% of our employees had completed the training, reflecting the Group's ongoing commitment to ethical conduct and governance integrity.

WHISTLEBLOWING PROCEDURES AND TAX GOVERNANCE

GTB has in place a Whistleblowing Policy to complement its Principles of Business Conduct and Anti-Corruption and Bribery Policy, which provides formal channels for employees, regardless of status, as well as stakeholders, to report suspected misconduct, unethical behaviour or actions that could harm the Group. Reports or disclosures can be submitted by email or mail to an employee's immediate superior, the Executive Chairman or the Chairman of the Audit and Risk Management Committee (ARMC).

All disclosures are treated with strict confidentiality and whistleblowers are protected from any form of retaliation, including disciplinary action, demotion, suspension or termination. This assurance helps foster a safe environment where employees and stakeholders are encouraged to speak up without fear.

In FPE2025, no cases of non-compliance or ethical breaches were reported.

GTB views taxation as an important contributor to national economic development. The Group is committed to responsible tax governance and remains fully compliant with applicable tax laws and regulations across jurisdictions in which we operate.

Tax governance is embedded within our enterprise risk management framework. Each subsidiary's tax position is reviewed at least once a year, complemented by proper tax planning, accurate record-keeping and transparent reporting practices, ensuring that we manage our tax affairs responsibly and adhere to all laws and regulations.

More information on our enterprise risk management framework is available in the "Statement Risk Management and Internal Control" section of this Annual Report.

DATA INTEGRITY, PRIVACY AND CYBER SECURITY

The Group views data integrity and cybersecurity as essential to safeguarding stakeholder trust and ensuring business continuity. Guided by our core value of "Integrity at all times", we protect confidential information through data management and full compliance with the Personal Data Protection Act (PDPA). Employees are required to sign Non-Disclosure Agreements and access to sensitive information is restricted to authorised personnel. All devices are equipped with password protection, anti-virus software and firewalls, while remote workers require multi-factor authentication.

SUSTAINABILITY STATEMENT

DATA INTEGRITY, PRIVACY AND CYBER SECURITY (CONT'D)

Our Management Information System (IMS) department oversees a comprehensive cybersecurity framework that covers infrastructure, users and data. Employees are regularly briefed on phishing risks, attend cybersecurity awareness sessions and complete mandatory e-learning on IT policies.

Some initiatives have been proposed for implementation in the coming year. Areas of focus include infrastructure and event log monitoring to strengthen system response, targeted cybersecurity awareness training and self-assessments for key personnel with access to sensitive information, enhancements to backup and restore contingency plans and the integration of additional cloud-based spam protection within Office 365 to improve email security.

We are pleased to report that in FPE2025, no material breaches, data losses, or substantiated complaints relating to cybersecurity or customer privacy were recorded.



As of FPE2025, 100% of our employees had completed the training, reflecting the Group's ongoing commitment to ethical conduct and governance integrity.



In FPE2025, no material breaches, data losses, or substantiated complaints relating to cybersecurity or customer privacy were recorded.

BURSA PERFORMANCE TABLE

Indicator	Measurement Unit	2024
Bursa (Water)		
Bursa C9(a) Total volume of water used	Megalitres	327,286.000000
Bursa (Energy management)		
Bursa C4(a) Total energy consumption	Megawatt	33,040,618.00
Bursa (Supply chain management)		
Bursa C7(a) Proportion of spending on local suppliers	Percentage	72.16
Bursa (Diversity)		
Bursa C3(a) Percentage of employees by gender and age group, for each employee category		
Age Group by Employee Category		
Senior Management Under 30	Percentage	0.00
Senior Management Between 30-50	Percentage	48.00
Senior Management Above 50	Percentage	52.00
Management Under 30	Percentage	0.00
Management Between 30-50	Percentage	67.00
Management Above 50	Percentage	33.00
Non-Management Under 30	Percentage	30.00
Non-Management Between 30-50	Percentage	49.00
Non-Management Above 50	Percentage	21.00
Gender Group by Employee Category		
Senior Management Male	Percentage	89.00
Senior Management Female	Percentage	12.00 *
Management Male	Percentage	55.00
Management Female	Percentage	45.00
Non-Management Male	Percentage	37.00
Non-Management Female	Percentage	64.00
Bursa C3(b) Percentage of directors by gender and age group		
Male	Percentage	73.70
Female	Percentage	26.30
Under 30	Percentage	0.00
Between 30-50	Percentage	47.40
Above 50	Percentage	52.60
Bursa (Health and safety)		
Bursa C5(a) Number of work-related fatalities	Number	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.20
Bursa C5(c) Number of employees trained on health and safety standards	Number	916
Bursa (Labour practices and standards)		
Bursa C6(a) Total hours of training by employee category		
Senior Management	Hours	252
Management	Hours	851
Non-Management	Hours	16,810
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	3.00

Internal assurance External assurance No assurance

(*) Restated

BURSA PERFORMANCE TABLE

Indicator	Measurement Unit	2024
Bursa C6(c) Total number of employee turnover by employee category		
Senior Management	Number	1
Management	Number	8
Non-Management	Number	65
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0
Bursa (Community/Society)		
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	147,400.00 *
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	25 *
Bursa (Anti-corruption)		
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category		
Senior Management	Percentage	100.00
Management	Percentage	100.00
Non-Management	Percentage	100.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0
Bursa (Data privacy and security)		
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0

Internal assurance External assurance No assurance

(*)Restated



CORPORATE GOVERNANCE

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CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors (“the Board”) of Globetronics Technology Bhd. (“GTB” or “the Company”) is cognisant of the role it plays in ensuring that the Company and its subsidiaries (“GTB Group” or “the Group”) operate in a manner which is consistent with the highest standards of corporate governance. GTB will continue to refine its existing governance practice and process, to ensure robustness and efficiency, at Board level and throughout the Group, with an aim to enhance sustainable long-term value for the shareholders and other stakeholders.

The Board is pleased to present the Corporate Governance Overview Statement (“CG Statement” or “Statement”) for the financial period ended 30 June 2025 (“FPE 2025”), which is prepared pursuant to Paragraph 15.25 of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) and Malaysian Code on Corporate Governance 2021 (“MCCG”) issued by Securities Commission Malaysia.

This CG Statement is supplemented by a CG Report which provides a detailed application of each principle as set out in the MCCG. The CG Report can be found on the Company’s website at www.globetronics.com.my as well as Bursa Malaysia’s website at www.bursamalaysia.com.

This CG Statement together with the CG Report demonstrates the Board’s commitment in promoting and maintaining good corporate governance practices and outlines the extent of the Group’s applications of the three (3) principles set out in MCCG with regards to the recommendations stated under each principle for the financial period under review.

PRINCIPLE A

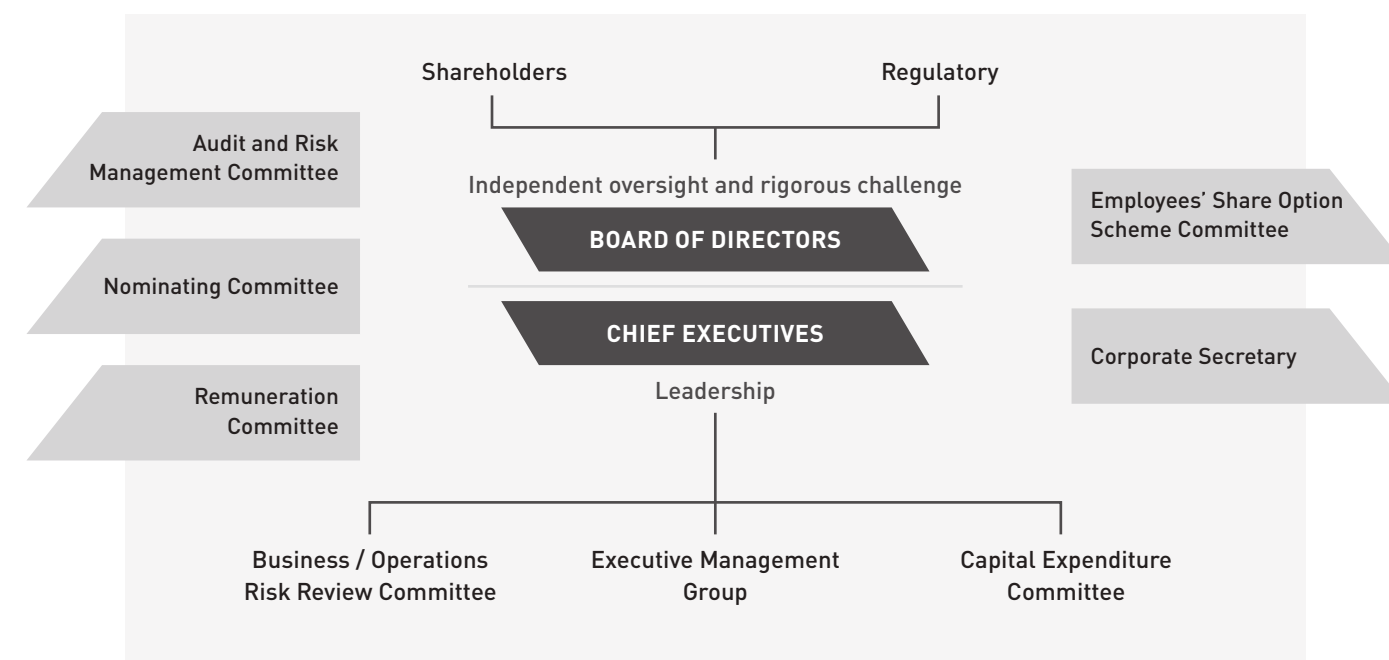
BOARD LEADERSHIP AND EFFECTIVENESS

⊕ BOARD RESPONSIBILITIES

The Board is responsible for creating and delivering long-term sustainable value to the shareholders, while considering the interests of all stakeholders. The Board’s primary role is to provide strategic leadership to the Group and is collectively responsible for setting directions, strategic plans and policies, ensuring alignment of resources with the strategic objectives and overseeing the overall activities of the Management in carrying out the delegated duties in achieving the Group’s corporate objectives of delivering sustainable growth and long-term value to the stakeholders.

The Board is committed to the highest standards of corporate governance and risk management, which is demonstrated in the Corporate Governance Framework of the Group, illustrated below, that is established to ensure the delegated responsibilities and duties are discharged effectively.

CORPORATE GOVERNANCE OVERVIEW STATEMENT



As depicted in the established Corporate Governance Framework, the Board has set up four (4) Board Committees, namely:

- Nominating Committee (“NC”);
- Remuneration Committee (“RC”);
- Audit and Risk Management Committee (“ARMC”); and
- Employees’ Share Option Scheme (“ESOS”) Committee.

In an effective discharge of its oversight responsibilities, the Board has delegated certain functions and responsibilities to the aforesaid Board Committees, with each operates under its own Terms of Reference (“TOR”) and within the authority delegated by the Board. The respective Board Committees report to the Board on matters deliberated and their recommendations thereon. The ultimate responsibility for decision making on all matters, however, lies with the Board. The details of TOR for the respective Board Committees are reviewed periodically and updated if needed, to ensure it remains relevant to the Company’s operating environment and compliance with the rules and regulations.

On 29 October 2025, subsequent to FPE 2025, the Board reviewed the TOR of ARMC, NC and RC and a copy of the TOR of each Committee is available for reference on the Company’s website at www.globetronics.com.my.

The Board delegated the implementation of the approved business plan, strategies, policies and procedures, management of the Company’s affairs and running of the Group’s day-to-day business to the Chief Executive Officer (“CEO”) with the support from Executive Directors and Management, subject to an agreed limit of authority approved by the Board.

In fostering a strong corporate governance culture in the Company, the Executive Chairman and CEO are held by different individuals with distinct roles clearly documented in the Board Charter. The separation of power and roles of the Executive Chairman and CEO engender accountability and facilitate clear division of responsibilities to ensure that there is a balance of control, power and authority in the Company. The Chairman is primarily responsible for the leadership and governance of the Board in ensuring Board effectiveness, smooth functioning and conduct of the Board, while the CEO focuses on development of business, execution of Board’s decision, strategic plan and policies and day-to-day management of the Group’s operations including making operational decisions, with clear authority delegated by the Board.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Chairman of the Board is not a member of any Board Committees. However, he is invited to attend the Board Committee meetings and his participation is limited to hearing the deliberations to understand the rationale behind the recommendations without having the same points repeated at the Board meetings. He does not participate in any decision-making process of the Board Committees. This approach facilitates more efficient Board discussions, without compromising the independence and objectivity of recommendations put forward by the Board Committees.

The Board has adopted a formal Board Charter which serves as an essential reference document, guiding Directors in the effective discharge of their fiduciary duties. It outlines the duties and responsibilities of the Board, the role of Chairman, CEO and individual Directors, including those functions delegated to Board Committees and Management.

The Board had on 29 October 2025 reviewed the Board Charter and a copy of the updated Board Charter is available on the Company's website at www.globetronics.com.my.

In the ordinary course, five (5) Board meetings are planned throughout the calendar year to consider important corporate matters and events, amongst others, business plan and strategies, financial performance, quarterly results announcements, declaration of dividends, risk management framework, succession planning, sustainability matters, corporate responsibility activities and functioning of the Board and Board Committees. Additional ad hoc meetings will be convened in between the scheduled meetings, if needed, to consider urgent matters or proposals. The CEO and Senior Management and/or external advisors may be invited to attend Board meetings to advise and provide the Board with further information and clarification on any issues raised by the Directors to enable them to arrive at a considered decision.

Members of the Board and the Board Committees are provided with the proper agenda and meeting materials prior to the meetings with sufficient time given for them to review and seek clarification, where necessary. This allows full deliberation and effective discussion on the issues/matters to be considered at the respective meetings. All key matters discussed, including decisions and conclusions reached at the Board and Board Committee meetings are documented by the Company Secretaries.

In addition, they have full and unrestricted access to Senior Management and the Company Secretaries on all matters requiring information for deliberation. The Company Secretaries advise the Board on any updates relating to statutory and regulatory requirements pertaining to the duties and responsibilities of Directors and governance matters. They have years of working experience with sufficient skills, knowledge and resources to advise the Board on governance and regulatory matters. The Company Secretaries have and will constantly keep themselves abreast, through continuous training on regulatory changes and development.

The Directors also have the consent of the Board, whether through the Board or in his/her individual capacity, to take independent professional advice at the Company's expense where necessary, in furtherance of their duties. A Director may consult the Chairman prior to seeking any independent professional advice.

During FPE 2025, the Board met ten (10) times. All Directors adhered to the minimum attendance requirement of at least 50% of Board meetings, as mandated by the MMLR. The Board is satisfied that each Director has devoted sufficient time to effectively discharge his/her responsibilities during the financial period under review. Their attendance at both Board and Board Committee meetings is set out in the table below:

CORPORATE GOVERNANCE OVERVIEW STATEMENT

	Board	ARMC	NC	RC	ESOS Committee
Total meetings	10	8	1	-	-
Mr. Ng Kok Yu (Resigned as Executive Chairman on 21 February 2024)	1/1	Not applicable ["N/A"]	N/A	N/A	N/A
Mr. Ng Kok Choon (Resigned as Executive Director on 10 May 2024)	2/2	N/A	N/A	N/A	N/A
Mr. Ng Kok Khuan (Resigned as Non-Independent Non-Executive Director on 21 February 2024)	1/1	N/A	N/A	N/A	-(1)
Ms. Ong Huey Min (Resigned as Independent Non-Executive Director on 21 February 2024)	1/1	1/1 ⁽²⁾	1/1 ⁽²⁾	-(2)	N/A
Mr. Khoo Kay Leong (Resigned as Independent Non-Executive Director on 21 February 2024)	1/1	1/1 ⁽³⁾	1/1 ⁽³⁾	N/A	-(3)
Tuan Haji Mohammad Hazani bin Haji Hassan (Resigned as Independent Non-Executive Director on 21 February 2024)	1/1	1/1 ⁽⁴⁾	1/1 ⁽⁴⁾	-(4)	N/A
Datin Suryani binti Ahmad Sarji (Resigned as Independent Non-Executive Director on 21 February 2024)	1/1	N/A	N/A	-(5)	-(5)
Mr. Liaw Way Gian (Appointed as Executive Director on 8 February 2024 and redesignated as Executive Chairman on 21 February 2024)	10/10	N/A	N/A	N/A	N/A
Mr. Ku Chong Hong (Appointed as Executive Director on 8 February 2024 and redesignated as Executive Director/Chief Financial Officer on 10 May 2024)	10/10	N/A	N/A	N/A	-(6)
Ms. Heng Charng Yee (Resigned as Executive Director on 22 October 2024 and CEO on 31 December 2024)	4/4	N/A	N/A	N/A	N/A
Dato' Sri Zaini bin Jass (Appointed as Independent Non-Executive Director on 21 February 2024)	9/9	7/7 ⁽⁷⁾	N/A ⁽⁷⁾	-(7)	N/A
Mr. Chiew Jong Wei (Appointed as Independent Non-Executive Director on 21 February 2024)	9/9	7/7 ⁽⁸⁾	N/A	N/A	-(8)
Mr. Gan Sheng Yih (Appointed as Independent Non-Executive Director on 21 February 2024)	8/9	N/A	N/A ⁽⁹⁾	-(9)	N/A
Mr. Kang Wei Luen (Appointed as Executive Director on 8 February 2024 and resigned on 22 October 2024)	4/4	N/A	N/A	N/A	-(10)
Mr. Tan Teik Hsiung (Appointed as Independent Non-Executive Director on 21 February 2024 and resigned on 30 July 2025)	8/9	6/7 ⁽¹¹⁾	N/A ⁽¹¹⁾	-(11)	-(11)
Ms. Pu Seong En (Appointed as Independent Non-Executive Director on 28 May 2025 and resigned on 30 July 2025)	0/1	N/A	N/A	N/A	N/A

⁽¹⁾ Resigned as member of ESOS Committee on 21 February 2024.

⁽²⁾ Resigned as Chairman of ARMC and member of RC and NC on 21 February 2024.

⁽³⁾ Resigned as Chairman of NC and member of ARMC and ESOS Committee on 21 February 2024.

⁽⁴⁾ Resigned as Chairman of RC, member of ARMC and NC on 21 February 2024.

⁽⁵⁾ Resigned as Chairwoman of ESOS Committee and member of RC on 21 February 2024.

⁽⁶⁾ Appointed as Chairman of ESOS Committee on 22 October 2024.

⁽⁷⁾ Appointed as member of ARMC, NC and RC on 5 April 2024 and subsequently resigned as ARMC member on 16 July 2025.

⁽⁸⁾ Appointed as Chairman of ARMC and member of ESOS Committee on 5 April 2024.

⁽⁹⁾ Appointed as member of NC and RC on 5 April 2024 and subsequently resigned on 16 July 2025.

⁽¹⁰⁾ Appointed as Chairman of ESOS Committee on 5 April 2024 and resigned on 22 October 2024.

⁽¹¹⁾ Appointed as Chairman of NC and RC and member of ARMC and ESOS Committee on 5 April 2024 and subsequently resigned on 16 July 2025.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

In its efforts to cultivate good ethical business conduct to promote transparency, integrity, accountability and social responsibility, the Board has adopted a Principles of Business Conduct Policy which serves as a key reference for governing the conduct of Directors and employees across the Group.

To further reinforce a culture of integrity, the Board also provides an avenue for employees to report their genuine concerns about any unlawful or unethical behaviour or any suspected violation of the Principles of Business Conduct Policy through its Whistleblowing Policy and Procedures. The Group treats all reports confidentially and genuine whistleblowers will be protected from any reprisal within GTB Group as a direct consequence of the disclosure. There was no whistleblowing case reported during FPE 2025.

In relation to the Malaysian Anti-Corruption Commission 2009 [Amendment 2018] (“MCCA Act”), the Group emphasises its zero-tolerance position on bribery and corruption in ensuring good standards of ethical behaviour is cascaded across all levels of the Group to prevent unethical practices and consequently, support the delivery of long-term sustainable success of the Group. All employees are required to participate in an online refresher course on anti-corruption and bribery conducted internally once every two (2) years.

The stand-alone Anti-Corruption and Anti-Bribery Policy that was established to set out the Group’s zero-tolerance approach against all forms of bribery, corruption and politicking and the Principles of Business Conduct and the Whistleblowing Policy and Procedures are published on the Company’s website under the Corporate Governance section.

In terms of sustainability, the Board acknowledges the importance of delivering durable and sustainable value as well as maintaining the confidence of its stakeholders. The Board together with the Management is responsible for the oversight and strategic management of the Group’s sustainability matters. The Company is currently undergoing a period of transition under the new management and is looking to establish a Sustainability Steering Committee at the Management level in the next reporting cycle. The Management is looking forward in establishing the Sustainability Subcommittees for each of the Environment, Economic, Social and Governance dimensions.

The Group communicates its sustainability strategies and priorities to stakeholders via the Sustainability Statement on pages 30 to 60 of this Annual Report.

➔ BOARD COMPOSITION

The Board of GTB has ultimate responsibility for the general affairs, direction, culture, performance and long-term success of the Group’s business. As of 30 June 2025, the Board comprised seven (7) Directors, of whom two (2) are Executive Directors and five (5) are Non-Executive Directors, all of whom are Independent Directors. The Board composition complies with Paragraph 15.02(a) of the MMLR, which requires at least two (2) Directors or one-third (1/3) of the Board, whichever is higher, to be Independent Directors. The Company is also in conformity with Practice 5.2 of MCCG whereby half of the Board comprises Independent Directors, which is sufficient to provide effective oversight of Management.

There were changes to the Board composition subsequent to FPE 2025. As of the date of this CG Statement, the Board is made up of seven (7) male and one (1) female members comprising three (3) Executive Directors and five (5) Independent Non-Executive Directors. This fulfills the Practice 5.2 of MCCG, requirements of Paragraph 15.02(a) as well as Paragraph 15.02(b), which requires at least one (1) woman director to be appointed for the Company.

The Board recognises the importance of boardroom diversity and the practice of the MCCG pertaining to the establishment of a diversity policy in skills, experiences, knowledge, age, gender, ethnicity and education background. In this regard, the Board has in place a Diversity Policy applicable to the Board of Directors and employees of GTB Group. The policy is available for reference on the Company’s website at www.globetronics.com.my. Having an appropriate mix of experience, expertise, diversity and independence is essential for GTB Board. Such diverse attributes allow for differences in opinion and perspectives to be considered in the decision-making process. These distinctions are considered when deciding on the Board composition.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The details of Directors’ background, experiences and qualifications are set out on pages 10 to 17 under the Profile of Directors of the Annual Report. The skill sets of the Board as of 30 June 2025 is depicted below:



Nominating Committee

As of 30 June 2025, the NC comprised three (3) members, all of whom are Independent Non-Executive Directors, as follows:

Name	Designation	Directorate
Mr. Tan Teik Hsiung	Chairman	Independent Non-Executive Director
Dato’ Sri Zaini bin Jass	Member	Independent Non-Executive Director
Mr. Gan Sheng Yih	Member	Independent Non-Executive Director

On 16 July 2025, Mr. Tan Teik Hsiung and Mr. Gan Sheng Yih resigned as Chairman and member of NC respectively, and Datuk Puvanesan a/l Subenthiran and Ms. Ang Pei Gaik were appointed as Chairman and member of NC in place thereof on even date, after their appointment as Director of the Company effective 1 July 2025.

The composition of NC as at the date of this CG Statement is as follows:

Name	Designation	Directorate
Datuk Puvanesan a/l Subenthiran	Chairman	Independent Non-Executive Director
Ms. Ang Pei Gaik	Member	Independent Non-Executive Director
Dato’ Sri Zaini bin Jass	Member	Independent Non-Executive Director

The NC assists the Board in its responsibilities to oversee the selection and assessment of Directors to ensure the Board has appropriate size and composition, diversity and independence, evaluate potential candidates to be appointed as Director and Senior Management, recommend on the re-election and/or retention of Directors, undertake the assessment of training needs of Directors and perform annual evaluation on effectiveness of the Board, Board Committees and Individual Directors including Independent Directors.

NC reviewed the size and composition of the Board, and the skills and core competencies of its members, to ensure an appropriate balance and diversity. The Board, through assessment conducted by NC, concluded that the current Board comprises of a balanced mix of skills, knowledge and experience in the relevant areas to enable the Board to carry out its responsibilities in an effective and efficient manner.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

In terms of the tenure of Independent Director, the Board is aware that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years as recommended by MCCG and twelve (12) years as mandated under the MMLR. An Independent Director may continue to serve the Board upon completion of nine (9) years tenure subject to re-designation as a Non-Independent Non-Executive Director. However, if the Board intends to retain the Director as an Independent Director after he/she has served a cumulative term of nine (9) years but less than twelve (12) years, the Board must justify the decision and seek shareholders’ approval through two-tier voting at general meeting as prescribed under MCCG. Once an Independent Director has served a cumulative term of his/her twelfth year, he/she will either be re-designated as a Non-Independent Non-Executive Director or retire as Director.

NC reviewed and assessed the independence of Independent Directors and their tenure of service. In terms of independence, it was concluded that all the Independent Directors continue to display the essential characteristics of independence and each of them fulfills the definition and criteria of independence as per MMLR. As of 30 June 2025, and up to the date of this CG statement, none of the Independent Directors of the Company have served the Board for a cumulative term limit of nine (9) years.

As entrusted by the Board, NC assesses the suitability of candidates for new appointments and re-election to the Board so as to ensure the Board continues to be effective with the right composition, which would enable it to be better equipped to respond to challenges that may arise. The process for the nomination and selection of a Director involves identification of potential candidates for consideration, evaluation of suitability of candidates based on agreed upon criteria, conduct background check, meeting up with candidate, if deemed necessary, before final deliberation by NC. The NC and the Board are further guided by the Directors’ Fit and Proper Policy in the review of potential candidates, based on amongst others, candidate’s character, personal integrity, financial integrity, good reputation in the financial and business community, competence and commitment to serve the Company with diligence. The NC will recommend the candidate(s) to be approved by the Board and appointed by the Board.

NC also recommends the re-appointment and re-election of Directors at the annual general meeting (“AGM”) to the Board for its approval pursuant to relevant Articles of the Company’s Constitution. In assessing Directors’ eligibility for re-election and re-appointment, the NC considers their

competencies, commitment, contribution and performance based on the Board’s annual evaluation, fit and proper assessment of the Directors within the scope of the Company’s Fit and Proper Policy, and their ability to act in the best interests of the Company.

In accordance with Article 105, all Directors are subject to retire by rotation at least once every three (3) years and are eligible for re-election at the AGM.

A total of two (2) Directors is subject to retirement pursuant to the Article 105 of the Company’s Constitution and are eligible for re-election, have offered themselves for re-election at the forthcoming Twenty-Eighth AGM (“28th AGM”) to be held in November 2025, namely:

- 1. Mr. Liaw Way Gian; and
- 2. Mr. Ku Chong Hong.

The Company’s Constitution also provides that any Director appointed to fill a casual vacancy or as an additional member of the Board shall hold office until the conclusion of the forthcoming AGM immediately after his/her appointment and be eligible for re-election. Therefore, Mr. Leong Seng Wui, Datuk Puvanesan a/l Subenthiran and Ms. Ang Pei Gaik, who were appointed on 1 July 2025, are due for retirement at the 28th AGM in accordance with Article 112 of the Company’s Constitution and being eligible, have offered themselves for re-election.

In terms of training needs, NC together with the Board will continue to evaluate and determine the training needs of the Directors by identifying and encouraging Board members to attend various external professional training/development programs or seminars. The list of training programs attended by the Directors of the Company during FPE 2025, as part of their continuing professional development, is disclosed in Practice 1.1 of the CG Report.

The Board, through NC, conducted an annual evaluation of the Board’s effectiveness and composition, including effectiveness of the Board Committees and each individual Director for FPE 2025 internally through distribution of relevant customised evaluation forms to each Director for completion. Based on the outcome of the evaluation, the Board is of the view that the composition of the Board and respective Board Committees is well balanced and able to operate effectively in discharging their duties and responsibilities. It is the Board’s intention to continue to review annually its performance and that of its committees.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

➡ REMUNERATION

Remuneration Committee

As of 30 June 2025, the RC comprised three (3) members, all of whom are Independent Non-Executive Directors, as follows:

Name	Designation	Directorate
Mr. Tan Teik Hsiung	Chairman	Independent Non-Executive Director
Dato’ Sri Zaini bin Jass	Member	Independent Non-Executive Director
Mr. Gan Sheng Yih	Member	Independent Non-Executive Director

Subsequent to FPE 2025, Mr. Tan Teik Hsiung and Mr. Gan Sheng Yih resigned as Chairman and member of RC respectively, on 16 July 2025. In replacement thereof, Datuk Puvanesan a/l Subenthiran was appointed as RC Chairman and Ms. Ang Pei Gaik as member of RC on the same day.

The composition of RC as at the date of this CG Statement is as follows:

Name	Designation	Directorate
Datuk Puvanesan a/l Subenthiran	Chairman	Independent Non-Executive Director
Ms. Ang Pei Gaik	Member	Independent Non-Executive Director
Dato’ Sri Zaini bin Jass	Member	Independent Non-Executive Director

The RC is responsible for recommending to the Board the remuneration packages for Directors as well as Senior Management. The Board has in place a Remuneration Policy and Procedure for Directors and Senior Management to ensure the remuneration offered by the Company remains competitive to attract, retain, motive and reward individuals with the required credentials, skills, talent and experience to manage the business of the Group.

The Remuneration Policy and Procedure for Directors and Senior Management is made available for reference on the Company’s website at www.globetronics.com.my.

The remuneration package for Executive Directors, CEO and Senior Management is structured to link rewards with corporate and individual performance. In the case of Non-Executive Directors, the level of remuneration reflects the experience and level of responsibilities undertaken by a particular Non-Executive Director concerned.

The Board has overall responsibility to approve the remuneration for Executive Directors and CEO. The Executive Directors concerned abstain from deliberation and voting on decision in respect of their own remuneration. The fees for services of Non-Executive Directors are reviewed and determined by the Board. The said fees are subject to shareholders’ approval at the AGM. Individual Directors who have shareholding in the Company will abstain from voting on his/her own fees at the general meeting.

Specific disclosures of Directors’ remuneration and Senior Management’s remuneration in relation to Practice 8.1 and 8.2 of the MCCG are provided in the CG Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Employee Share Options Scheme Committee

As of 30 June 2025, the ESOS Committee comprised three (3) members, all of whom are Independent Non-Executive Directors, as follows:

Name	Designation	Directorate
Mr. Ku Chong Hong	Chairman	Executive Director/Chief Financial Officer
Mr. Tan Teik Hsiung	Member	Independent Non-Executive Director
Mr. Chiew Jong Wei	Member	Independent Non-Executive Director

Subsequent to FPE 2025, Mr. Tan Teik Hsiung resigned as member of ESOS Committee on 16 July 2025. In replacement thereof, Ms. Ang Pei Gaik was appointed as member of ESOS Committee on the same day.

The composition of ESOS Committee as at the date of this CG Statement is as follows:

Name	Designation	Directorate
Mr. Ku Chong Hong	Chairman	Executive Director/Chief Financial Officer
Ms. Ang Pei Gaik	Member	Independent Non-Executive Director
Mr. Chiew Jong Wei	Member	Independent Non-Executive Director

The ESOS Committee was established to assist the Board in their responsibilities to implement and administer the ESOS scheme in accordance with the By-Laws of the ESOS.

PRINCIPLE B

EFFECTIVE AUDIT AND RISK MANAGEMENT

The Board is responsible for assessing the integrity of the Group’s financial information and the adequacy and effectiveness of the Group’s internal control and risk management processes. The Board delegates these specific matters to the Audit and Risk Management Committee to assist in the discharge of its responsibilities.

AUDIT AND RISK MANAGEMENT COMMITTEE

The Board comprises three (3) Independent Non-Executive Directors. During FPE 2025, eight (8) meetings were held, and a summary of the activities carried out by ARMC and Internal Audit function during the financial period under review is set out in the ARMC Report on pages 80 to 83 of this Annual Report.

None of the ARMC members were former audit partners who are required to observe a cooling-off period of at least three (3) years before being appointed as ARMC members in accordance with the TOR of ARMC.

Based on the External Auditors Policy, ARMC also reviewed the suitability, objectivity and independence of the external auditors. The review process covered the assessment and evaluation of their performance, quality of work, non-audit services provided, and timeliness of services provided.

The Board performed an annual assessment of the ARMC’s effectiveness in carrying out its duties as set out in the TOR. The Board is satisfied that the ARMC has effectively discharged its duties in accordance with its TOR. All members of the ARMC are financially literate and able to comprehend matters under the committee’s purview including the financial reporting process.

Information about the ARMC, including its work in FPE 2025 is set out in the AMRC Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

The Board recognises the importance of risk management and internal controls in the overall management process. An ongoing process has been established for identifying, evaluating and managing risks faced by the Group. A detailed narrative of the Group’s risk management and internal control framework is presented in the Statement on Risk Management and Internal Control of this Annual Report.

PRINCIPLE C

INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS

COMMUNICATION WITH STAKEHOLDERS

The Company remains committed to delivering high standards of corporate disclosure and transparency in communications with the shareholders, investors and stakeholders, except where commercial confidentiality dictates otherwise. In this aspect, the Company adheres to the Corporate Disclosure Guide and Best Practices as proposed by Bursa Malaysia and has in place a Corporate Disclosure Policy and Procedures for purpose of reinforcing the Company’s commitment to continuous disclosure obligations with an aim of ensuring that all communications to the stakeholders regarding the Company’s business, operations, financial performance and corporate developments are informative, timely, factual and accurate, consistent and broadly disseminated in accordance with all applicable legal and regulatory requirements. The said policy is available for reference on the Company’s website at www.globetronics.com.my.

The Board’s primary contact with all shareholders is via the Chief Financial Officer (“CFO”), who has regular dialogue and meetings with institutional investors, analysts and fund investors. The Chairman and the CEO, as appropriate, also meet with various institutional shareholders from time to time. The outcomes of the meetings that require the attention of the board are reported to the Board to ensure that the Board keeps in touch with shareholders’ views and expectations. In FPE 2025, CFO attended various meetings with fund managers and analysts including conference calls and/or video conferences as well as with regional and Malaysian investors and analysts. These meetings continue to keep the investment community abreast of the Group’s strategic developments and financial performance.

The information published at the Company’s website and announcements made to Bursa Malaysia are the key sources of information for the shareholders and stakeholders.

Announcements and financial results released to Bursa Malaysia on a quarterly basis are posted on the Company’s website, which provide shareholders and stakeholders with an overview of the Group’s performance and operations. The Company’s website also serves as a forum for the shareholders and stakeholders to communicate with the Company. Requests for information or feedback on the Company can be forwarded to its dedicated Corporate Finance team through the same website.

CONDUCT OF GENERAL MEETINGS

The Company’s AGM and/or Extraordinary General Meeting are the principal forum for shareholders to directly engage and interact with the Board and Senior Management. The Board encourages shareholders’ active participation at the Company’s AGM and endeavours to ensure all Board Members, Senior Management and the Company’s External Auditors are in attendance to respond to shareholders’ enquiries. At the AGM, an overview of the Company’s performance for the financial year/period under review is presented. Shareholders are encouraged to present their views or seek more information about the Company’s financial performance and operations in general. Additionally, shareholders are given the opportunity to ask questions regarding resolutions being proposed before putting the resolutions to vote.

The Company’s Twenty-Seventh AGM (“27th AGM”) was conducted fully virtual on 8 May 2024 through live streaming and online remote participation by using Remote Participation and Voting Facilities, which was in compliance with Section 327 of the Companies Act 2016. During the 27th AGM, the shareholders were provided with a brief review of the Company’s financial and business performance. All questions received from the shareholders were addressed by the CEO. The Chairman of the Company and other eight (8) Directors of the Company were present at the 27th AGM.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

Notice of the 27th AGM detailing the resolutions to be tabled and explanations on the resolutions was circulated to shareholders before the date of the meeting which is in line with Section 316(2) of the Companies Act 2016. The advance notice enables the shareholders to go through the Annual Report, consider the proposed resolutions to be resolved and make necessary preparations for the AGM.

Voting at the 27th AGM was conducted by poll for all resolutions, in accordance with Paragraph 8.29A of the MMLR. Poll results were announced to Bursa Malaysia on the same day. The minutes of 27th AGM were made available on the Company's website within 30 business days after the AGM.

The Company's 28th AGM will be held at Olive 4-8, Olive Tree Hotel Penang, 76, Jalan Mahsuri, Bandar Sunway Tunas, 11950 Bayan Lepas, Pulau Pinang on Friday, 28 November 2025 at 9.00 a.m..

The Corporate Governance Overview Statement was approved by the Board on 29 October 2025.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL



INTRODUCTION

The Board of Directors (“the Board”) of Globetronics Technology Bhd. (“GTB” or “the Company”) is pleased to provide its Statement on Risk Management and Internal Control (“Statement”) pursuant to Paragraph 15.26(b) of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements. The Board is guided by the Statement on Risk Management and Internal Control - Guidelines for Directors of Listed Issuers (“Guidelines”) in making disclosures concerning the main features of the Risk Management Framework and Internal Control System of the Company and its subsidiaries (“the Group”) and is committed to fulfilling its responsibility in maintaining a sound system of risk management and internal control in the Group. The Statement outlines the nature and state of risk management and internal control of the Group during the financial period ended 30 June 2025 (“FPE 2025”).

BOARD RESPONSIBILITY

The Board recognises the importance of having a risk management framework, a sound system of internal control and good corporate governance practices. The Board affirms its overall responsibility for the Group's system of risk management and internal control, and for reviewing the adequacy and effectiveness of those systems. In view of the inherent limitations in any system of internal control, internal controls are designed to manage, rather than eliminate the risk of failure to achieve the goals and objectives of the Group. In pursuing these objectives, internal controls can only provide reasonable rather than absolute assurance against material misstatement of financial information, financial losses, fraud and breaches of laws or regulations.

The Group's risk management framework and system of internal control involve relevant management and staff from the business units of its respective subsidiaries. The Board is responsible to determine key strategies for significant risks and control issues, whilst functional managers of the subsidiaries are responsible to implement the Board's strategies effectively by designing, operating and monitoring the controls to manage risks.

RISK MANAGEMENT

Risk Management Framework

GTB has established an Enterprise Risk Management (“ERM”) Framework in line with the Committee of Sponsoring Organizations of the Treadway Commission's (“COSO”) ERM framework. This serves as a platform to provide guidance in identifying and managing risks pertaining to the Group's goals and objectives. The framework is summarised as follows:

- key principles of Risk Management Framework;
- approach and process in identifying, assessing, responding, monitoring and reporting of risks and controls; and
- the roles and responsibilities of each level of management in the Group.

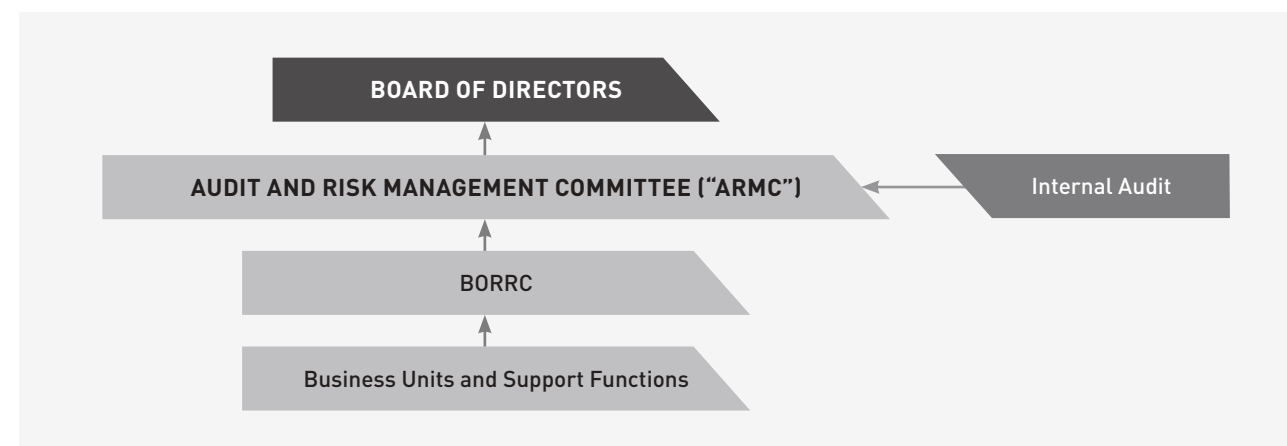
STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

RISK MANAGEMENT (CONT'D)

Risk Management Framework (Cont'd)

The assessment of business risks is carried out primarily by the Executive Directors and Business/Operation Risk Review Committee ("BORRC") through their participation in management meetings, desktop reviews, deliberation and communication with key management staff to ensure the adequacy and integrity of the system of internal control. These initiatives would ensure the Group has in place an ongoing process to identify measures in managing the significant risks that affect the achievement of its business objectives.

The process includes activities relating to risk identification, risk assessment and measurement, risk response and action, monitoring and reporting. The Group's risk management structure to assign responsibility for risk management and facilitate the process for assessing and communicating risk issues from transactional levels to the Board is summarised in the diagram below :



The Board considers key risks to be the significant risks known and faced by the Group, including those that are material to our performance and that could impact our business model or future long-term performance. Our overall risk footprint reflects external threats, such as geopolitical risks, climate change, digital revolution and the resulting impact of global uncertainty. During FPE 2025, the Group has identified twenty-one (21) risks in relation to sustainability, operational, financial and compliance and the Group has evaluated the potential impact of these risks. The Risk Register was updated, and meetings were held to communicate and deliberate the issues or risks and where appropriate, controls and action plans were implemented to ensure continuous risk mitigation and risk management.

Below are some of the risks reviewed by the Board:

Sustainability Risk

With increasing awareness on environmental, social and governance, particularly concerning global warming,

climate change and infringement of human rights, there are greater expectations and demands by stakeholders for the Group to operate in a sustainable and responsible manner. The Group's sustainability governance is led by the Board that focuses on four (4) segments which include economic, environment, social and governance ("EESG"). At present, a dedicated Sustainability Steering Committee ("SSC") has yet been established, as the Group is currently undergoing a period of transition under a new management. However, the Group is looking to establish the SSC in the next reporting cycle. To drive implementation, the management is looking forward in establishing the Sustainability Subcommittees for each of the EESG dimensions.

Operational Risk

The Group's performance is highly dependent on its customers' performance. Therefore, one of the key roles of the Senior Management team is to look out for ways in managing this risk, monitoring customers' performance and build relationships with customers.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Financial Risks

The Group is exposed to financial risks relating to credit risk, liquidity risk, interest rate risk and foreign currency risk. The Group's risk management objectives and policies and the required quantitative and qualitative disclosures relating to financial risks are set out in Note 25 to the financial statements on pages 164 to 174.

Regulatory Non-Compliance Risk

The Group's business is governed by relevant laws, regulations and standards. There are changes and updates to the regulations and standards from time to time and there may be a risk or exposure to non-compliance. The Group is kept informed of such changes by receiving or subscribing to e-mail alerts and written materials from governing and professional bodies and also attending seminars and trainings for updates on latest developments.

Investment Risk

One of the Group's strategic objectives is to create additional revenue streams by venturing into new businesses or expanding its existing business. Nonetheless, the Group recognises the risk and repercussions involved in poor investment decisions and the exposure to new businesses. To manage this risk, all major or material new business proposals and investments will be tabled for Board's discussion, review and approval. Any major machinery or equipment to be invested will be discussed, reviewed and approved by Capex Committee. The members of the Capex Committee are the Executive Chairman, Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO"). Further to that, a start-up team is put together to manage new business start-ups and ensure the successful transition from the start-up to mass production phase.

Cyber Risk

The current business environment is globally interconnected and digitalised, thus increasing the organisation's exposure to cyber threats that could lead to theft, loss and misappropriation of data. To manage this risk, controls have been put in place to manage and protect the confidentiality, integrity and availability of data and critical infrastructure. Amongst others, industrial standard IT network security layer equipment, encryption protocols, virus scanning tools and applications are in place to protect and secure

the access to the Group's IT environment. The Group will continue to enhance its IT infrastructure. Further to this, our employees are engaged in mandatory awareness sessions on cyber security and IT policies. There are also periodic updates on phishing techniques by the Group MIS's department. The Group also monitors external cyber incidents to assess any potential risk and impact to our organisation. The Group will continue to enhance its IT infrastructure to mitigate the risk of cyber threats.

Governance and Integrity Risk

The Group holds strongly to our key value of integrity at all times to ensure that high ethical standards and good corporate governance are maintained. We believe that sound corporate governance is a key success factor when conducting business in a global, highly competitive, regulated and changing environment. Refer to paragraph "Integrity and Ethical Values" below for details on the Group's Anti-Corruption and Bribery Policy and Principles of Business Conduct. The Group will continue to promote corporate governance standards to support the Group's business integrity and ethical conduct.

Economic Risk

Changes in the domestic, regional and global economic conditions, such as political or geopolitical conflicts, economic sanctions, trade tensions, human rights issue and growing stagflation fears due to higher global inflation and interest rate that result in uncertainties and volatilities, may have an adverse effect on the demand and supply chain of semiconductor services or components, and hence on the Group's financial performance and operations.

The Group manages these economic risks through keeping ourselves abreast with economic and market developments, maintaining good relationships with customers and closely following on the latest news on customers' products performance and business. The Group also actively seeks to explore new businesses, product expansion or diversification.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

ELEMENTS OF INTERNAL CONTROL

Board and ARMC Meetings

The Board and ARMC meet at least quarterly and has a formal agenda on matters for discussion. The Executive Chairman together with the CEO and CFO, lead the presentation of board papers and provide explanation on pertinent issues. In arriving at any decision or recommendation by the Management, a thorough deliberation and discussion by the Board is a prerequisite. In addition, the Board is kept updated on the Group's activities during the meeting.

Strategic Planning, BORRC and Management Meetings

Annual strategic planning meetings are held at the beginning of FPE 2025 whereby the Group's yearly strategies and objectives are finalised by the Executive Directors and the key management team of the respective major subsidiaries.

Management meetings are held on regular basis to identify, discuss and resolve operational, financial and key management issues. The meetings are attended by the CEO, Business and Operation VPs/Directors, key managers and relevant staff.

Monthly BORRC meetings are carried out at the major subsidiaries with the meetings attended by the Executive Chairman, CEO, CFO, Business and Operation VPs, Directors and Finance Managers. The Business and Operation VPs and Directors will lead the discussion/presentation on the various areas such as monthly profit and loss for its key product lines, comparison of its actual monthly/year-to-date results versus forecast, business planning and strategies, productivity improvement plans, new projects update and others.

Organisational Structure with Formally Defined Responsibility Lines and Delegation of Authority

There is an organisational structure with formal defined responsibility lines and limit of authority to facilitate timely response to changes in the evolving business environment and accountability for operational performance. Capital and operating expenditures and the acquisition and disposal of investments are subject to review by the Management, and where required, approval by the Board.

Management and Financial Performance Review

Management reports are generated on monthly basis to enable Senior Management to perform financial and operational reviews on the key operating units. The reviews encompass financial and non-financial key performance indicators and variances between budget and actual operating results.

Quarterly and annual results are prepared and reviewed by the ARMC before being tabled for approval by the Board and released to stakeholders and regulators. The full year financial statements are audited by the external auditors and approved by the Board prior to their issuance to stakeholders and regulators.

Operational Policies and Procedures

The documented policies and procedures form an integral part of the internal control system to safeguard the Group's assets against material losses and seek to ensure complete and accurate financial information. The documented policies come in the form of memorandums, circulars, manuals and handbooks that are updated from time to time to meet changing operational needs.

Integrity and Ethical Values

The Board and Executive Management set the tone at the top for corporate behaviour and corporate governance. The Group had formalised its Anti-Corruption and Bribery Policy and Principles of Business Conduct which outlines the Group's approach in combating bribery and corruption by providing guidelines to Directors, employees and associated persons to act professionally, fairly and with integrity in all business dealings and relationships. The Group's Principles of Business Conduct and Anti-Corruption and Bribery Policy cover areas such as compliance with local laws and regulations, anti-corruption, anti-bribery, gifts, donations, business conduct, conduct in the workplace, protection of the Group's assets, conflict of interest and confidentiality. These policies are updated periodically taking into consideration the needs of the Group as well as any new requirements in rules and regulations.

These policies are available on the Company's website at www.globetronics.com.my.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Whistleblowing Policy and Procedures

The Group has in place a Whistleblowing Policy and Procedures that provides clarity on the oversight and responsibilities of the whistleblowing process, the reporting process, protection and confidentiality to whistle-blowers. The policy sets out a structured channel for employees and stakeholders to raise genuine concerns regarding malpractices and misconduct within the Group for remedial action. This policy is available on the Company's website at www.globetronics.com.my.

Group Internal Audit

The Internal Audit Function, which reports to the ARMC, conducts reviews on the system of risk management and internal control to identify, manage and evaluate risks. The reviews are conducted on the Group's major business units/divisions.

Significant findings, recommendations for improvement and management responses were reported to the ARMC, with follow-up on the implementation of action plans. The Management is responsible for ensuring that remedial actions are implemented accordingly.

The internal control systems discussed in this Statement do not apply to the Group's associate. Nonetheless, the interest of the Group is safeguarded through our representation on the Board of the associate.

REVIEW OF STATEMENT BY EXTERNAL AUDITORS

The external auditors have reviewed this Statement on Risk Management and Internal Control pursuant to the scope set out in Audit and Assurance Practice Guide ("AAPG") 3, Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants ("MIA") for inclusion in the annual report of the Group for FPE 2025, and reported to the Board that nothing has come to their attention that cause them to believe that the statement intended to be included in the annual report of the Group, in all material respects:

- (a) has not been prepared in accordance with the disclosures required by Paragraphs 41 and 42 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers, or
- (b) is factually inaccurate.

AAPG 3 does not require the external auditors to consider whether the Directors' Statement on Risk Management and Internal Control covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Board and management thereon. The auditors are also not required to consider whether the processes described to deal with material internal control aspects of any significant problems disclosed in the annual report will, in fact, remedy the problems.

CONCLUSION

The Board has reviewed the adequacy and effectiveness of the Group's risk management and internal control system for FPE 2025 and up to the date of approval of this Statement for inclusion in the Annual Report. The Board is of the view that the system of risk management and internal control instituted by the Group is sound and effective and there were no material losses incurred during FPE 2025 as a result of internal control weaknesses or adverse/non-compliance events. The monitoring, review and reporting arrangement are in place to give reasonable assurance that the Group's operation of controls are appropriate.

The Board has received assurance from the CEO and CFO that the Group's risk management and internal control system is operating adequately and effectively, in all material aspects.

Reviews of all the control procedures will be continuously carried out to ensure the ongoing effectiveness and adequacy of the system of risk management and internal control, so as to safeguard shareholders' investments and the Group's assets.

This Statement on Risk Management and Internal Control was approved by the Board on 29 October 2025.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

“ The Board of Directors (“the Board”) of Globetronics Technology Bhd. (“the Company”) is pleased to present the Audit and Risk Management Committee (“ARMC”) Report for the financial period ended 30 June 2025 (“FPE 2025”) in compliance with Paragraph 15.15 of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Malaysia”). ”

ARMC was established by the Board to support and assist the Board in fulfilling its oversight responsibilities through a review of the financial reporting process, risk management, internal control systems and overall compliance with the relevant applicable legal and regulatory requirements. The ARMC operates within a defined Terms of Reference (“TOR”) approved by the Board in discharging its duties and responsibilities.

On 29 October 2025, subsequent to FPE 2025, the Board reviewed the TOR of ARMC. The said TOR is available on the Company’s website at www.globetronics.com.my under the “Corporate Governance” section.

COMPOSITION AND MEETINGS

The ARMC comprises three (3) members throughout FPE 2025, all of whom are Independent Non-Executive Directors. This meets the requirements of Paragraphs 15.09(1)(a) and (b) of the MMLR as well as adopted Practice 9.4 of the Malaysian Code on Corporate Governance 2021 (“MCCG”), which recommends the ARMC to comprise solely of Independent Directors.

The details of ARMC members and record of attendance at the ARMC meetings held during FPE 2025 are as follows:

Name	Number of Meetings	
	Held	Attended
Ms. Ong Huey Min Chairwoman/Independent Non-Executive Director (Resigned on 21 February 2024)	1	1
Tuan Haji Mohammad Hazani bin Haji Hassan Member/Independent Non-Executive Director (Resigned on 21 February 2024)	1	1
Mr. Khoo Kay Leong Member/Independent Non-Executive Director (Resigned on 21 February 2024)	1	1
Mr. Chiew Jong Wei Chairman/Independent Non-Executive Director (Appointed on 5 April 2024 as ARMC Chairman)	7	7
Dato’ Sri Zaini bin Jass Member/Independent Non-Executive Director (Appointed on 5 April 2024 as ARMC member and subsequently resigned on 16 July 2025 as ARMC member)	7	7
Mr. Tan Teik Hsiung Member/Independent Non-Executive Director (Appointed on 5 April 2024 as ARMC member and subsequently resigned on 16 July 2025 as ARMC member)	7	6

Mr. Chiew Jong Wei, the Chairman of ARMC is a member of Malaysian Institute of Accountants (“MIA”) and Association of Chartered Certified Accountants (“ACCA”). Therefore, the composition of ARMC as of 30 June 2025 met the requirements of Paragraph 15.09(1)(c) of the MMLR.

After the FPE 2025, there were changes to the composition of ARMC wherein Dato’ Sri Zaini bin Jass and Mr. Tan Teik Hsiung resigned as members of ARMC on 16 July 2025, while Ms. Ang Pei Gaik and Datuk Puvanesan a/l Subenthiran were appointed as ARMC members on even date.

As of the date of this report, the composition of ARMC comprises the following members:

Name	Designation	Directorate
Mr. Chiew Jong Wei	Chairman	Independent Non-Executive Director
Ms. Ang Pei Gaik (Appointed on 16 July 2025 as ARMC Member)	Member	Independent Non-Executive Director
Datuk Puvanesan a/l Subenthiran (Appointed on 16 July 2025 as ARMC Member)	Member	Independent Non-Executive Director

The new composition of ARMC fulfilled the requirements of the MMLR and MCCG. All three (3) members of the ARMC are Independent Non-Executive Directors with the Chairman of ARMC is not the Chairman of the Board. Mr. Chiew Jong Wei, the Chairman of ARMC, and Datuk Puvanesan a/l Subenthiran are members of both MIA and ACCA.

There was no alternate director appointed to ARMC throughout the FPE 2025 and as of the date of this report.

SUMMARY OF ACTIVITIES OF THE ARMC

The summary of activities carried out by the ARMC for FPE 2025 is as follows:

Financial Reporting

- Reviewed the Group’s unaudited quarterly financial results through discussion with the Management prior to submission to the Board for approval. The review is to ensure the disclosures therein are in compliance with the Malaysian Financial Reporting Standards (MFRS) 134 - Interim Financial Reporting and the latest requirement of the applicable disclosure provisions in the MMLR.
- Reviewed the audited financial statements of the Company and the Group for FPE 2025 before recommending to the Board for their consideration and approval to announce to Bursa Malaysia. The review focused particularly on changes of accounting policies and practices, significant matters

highlighted including financial reporting issues, significant judgements made by the Management, significant and unusual events or transactions and how these matters were addressed, going concern assumption and compliance with applicable approved accounting standards in Malaysia and other legal and regulatory requirements.

External Audit

- Reviewed with the external auditors, the audit plan outlining amongst others, the audit timeline, scope of audit, audit focus areas and key audit matters prior to the commencement of the statutory audit for FPE 2025.
- Reviewed and discussed with the external auditors, the audit report of the financial statements and key audit matters therein.
- Reviewed with the external auditors, their evaluation of the internal control systems and audit findings.
- Discussed problems and observations arising from the audit, and any other matters the auditors wish to discuss and highlight to the ARMC.
- Reviewed the assistance rendered by the Group’s officers to the external auditors and the overall conduct of the audit.
- Reviewed and recommended the appointment of Messrs. Morison LC PLT as new auditors of the Company, taking into consideration their competencies, commitment, objectivity and independence.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

External Audit (Cont'd)

- Reviewed the nature and extent of the non-audit services provided by external auditors to ensure the independence and objectivity of the external auditors are not impaired with the provision of the said services to the Company and/or the Group.
- Reviewed and recommended the audit and non-audit fees for the services rendered by the external auditors to the Board for approval. The amount of the said fees is disclosed in the Additional Compliance Information section of the Annual Report.
- Held one (1) private session with the external auditors without Management's presence for discussion of audit-related matters. There were no major concerns raised by the external auditors in this respect.
- Assessed the independence and quality of audit provided by the external auditors and obtained a statement of assurance from the external auditors confirming their independence throughout the audit in accordance with all relevant professional and regulatory requirements. ARMC was satisfied with the work performed based on the firm's capabilities, professional team assigned, proposed methodology, independence and timeline. Accordingly, ARMC affirmed the suitability and independence of the external auditors and recommended to the Board to re-appoint Messrs. Morison LC PLT as the auditors of the Company and the proposed audit fees for approval.

Internal Audit

- Reviewed and approved the annual internal audit plan to ensure adequacy of audit scope, coverage, budget, resources and authority for the internal audit function to carry out its works effectively and independently.
- Reviewed and deliberated on the internal audit reports tabled, which highlighted key control issues together with audit recommendations for improvement, Management's responses and adequacy of Management's action plans to address the control deficiencies.
- Reviewed and monitored the progress and status of action plans or corrective actions undertaken by Management to ensure audit issues highlighted in the internal audit reports are being addressed and rectified in a timely manner.

- Reviewed any whistleblowing cases and management responses and resolutions. There was no whistleblowing case reported during FPE 2025.
- Reviewed and recommended the appointment of JKO Capital Sdn. Bhd. as new internal auditors of the Company for the Board's approval.
- Reviewed and assessed the effectiveness and performance of internal audit function in respect of audit quality, scope, sufficiency of resources and competency.

Risk Management

- Reviewed the adequacy and effectiveness of risk management and internal control systems instituted within the Group which include corporate liability provision under Section 17A of the Malaysian Anti-Corruption Commission Act 2009 (Amendment 2018), the appropriateness of anti-corruption mitigating measures, corruption risk management as well as the Group's Anti-Corruption policy and procedures; and
- Provided oversight and direction to the risk management process, specifically to:
 - ensure that appropriate risk management policies, guidelines and processes are implemented;
 - consider whether response strategies (and contingency plans) to manage or mitigate material risks are appropriate and effective given the nature of the identifiable risks; and
 - evaluate the risk profile and risk tolerance of the Group.

Other Activities

- Reviewed related party transactions and situations involving conflict of interest or potential conflict of interest that may arise within the Group based on the declaration by Directors and Senior Management.
- Reviewed tax proposal for the appointment of Morison LC Tax Sdn. Bhd. as the new tax agent of the Company.
- Reviewed the ARMC Report, Statement on Risk Management and Internal Control, Corporate Governance Overview Statement and Corporate Governance Report in the spirit of the new corporate governance framework to promote greater internalisation of corporate governance culture within the Group and greater transparency before submission to the Board for approval and inclusion in the Annual Report.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

INTERNAL AUDIT FUNCTION

The Internal Audit function supports the Board through ARMC in discharging its duties and governance responsibilities in maintaining a sound internal control system within the Group. At the beginning of the FPE 2025, the internal audit was performed by the in-house Internal Audit function. Following the resignation of the internal auditor in May 2024, the Internal Audit function was outsourced to a professional service firm namely, JKO Capital Sdn. Bhd.

The outsourced Internal Audit function is free from any relationships or conflicts of interest in respect of the Company and the Group which could impair their objectivity and independence as internal auditors of the Company. It reports directly to ARMC.

The primary responsibility of the Internal Audit function is to conduct regular and systematic reviews of the key controls and processes in the operating units of the Group and assess compliance with the established policies and procedures, so as to provide reasonable assurance that such systems will continue to operate satisfactorily and effectively in the Group. In addition, the Internal Audit function also performs ad hoc investigations and special reviews as may be requested by the Management and ARMC, from time to time.

The following are the key activities carried out by the Internal Audit function for FPE 2025:

- Formulated a risk-based annual internal audit plan and presented the plan for ARMC's review and endorsement.
- Performed audit reviews in accordance with the approved internal audit plan.
- Reviewed on Malaysian Anti-Corruption Commission ("MACC") Compliance Section 17A MACC (Amendment) Act 2018.
- Reviewed on Fixed Assets Management.
- Reviewed on Human Resource Management: Recruitment & Resignation.
- Reviewed Enterprise Risk Management Report for FPE 2025.
- Reviewed and revised the Risk Management Framework.
- Made recommendation to the Management for improvement to the existing system of internal controls and work processes being audited, where necessary.

- Discussed with the Management on audit findings, recommendations and Management's response pertaining to any weaknesses noted from the audit.
- Presented the audit findings and action plans to be taken by the Management to the ARMC.

The total cost incurred for Internal Audit function in respect of FPE 2025 amounted to RM319,667.

ANNUAL PERFORMANCE ASSESSMENT OF ARMC

The performance and effectiveness of the ARMC for FPE 2025 were assessed by the Nominating Committee as part of the broader Board evaluation and was tabled for the Board's notation. The Board is satisfied that the ARMC has the right composition of the relevant skills and expertise and has been able to discharge its functions, duties and responsibilities in accordance with its TOR in supporting the Board in ensuring that the Group upholds appropriate Corporate Governance standards.

This ARMC Report was approved by the Board on 29 October 2025.

DIRECTORS’ RESPONSIBILITY STATEMENT

FOR THE AUDITED FINANCIAL STATEMENTS

The Directors are required by the Companies Act 2016 (“CA”) to prepare the financial statements for each financial year which have been made in accordance with applicable Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the CA in Malaysia, and to ensure that the financial statements give a true and fair view of the financial position of the Group and of the Company as at end of the financial year, and of the financial performance and cash flows of the Group and of the Company for the financial year then ended.

In preparing the financial statements for the financial period ended 30 June 2025, the Directors have:

- adopted appropriate accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent; and
- stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Directors are responsible for ensuring that the Group and the Company keep proper accounting records which disclose with reasonable accuracy the financial position of the Group and of the Company, enabling them to ensure that the financial statements comply with the CA. The Directors are also responsible for taking such steps as are reasonably open to them to safeguard the assets of the Group and of the Company, and to prevent and detect fraud and other irregularities.

The Audit and Risk Management Committee (“ARMC”) assists the Board in reviewing and scrutinising the information in terms of accuracy, adequacy, transparency and completeness for disclosure to ensure reliability and compliance with applicable financial reporting standards. The ARMC reviewed the quarterly and annual audited financial statements of the Group prior to recommendation of the same to the Board for approval and submission to Bursa Malaysia Securities Berhad.

ADDITIONAL COMPLIANCE INFORMATION

1. Utilisation of Proceeds Raised from Corporate Proposals

There were no proceeds raised from corporate proposals for the financial period ended 30 June 2025 (“FPE 2025”).

2. Audit and Non-Audit Fees

The fees paid/payable to the external auditors and its affiliates in relation to the audit and non-audit services rendered to the Group and the Company for FPE 2025 are as follows:

	Group RM’000	Company RM’000
Audit fees	414	50
Non-audit fees	201	41*

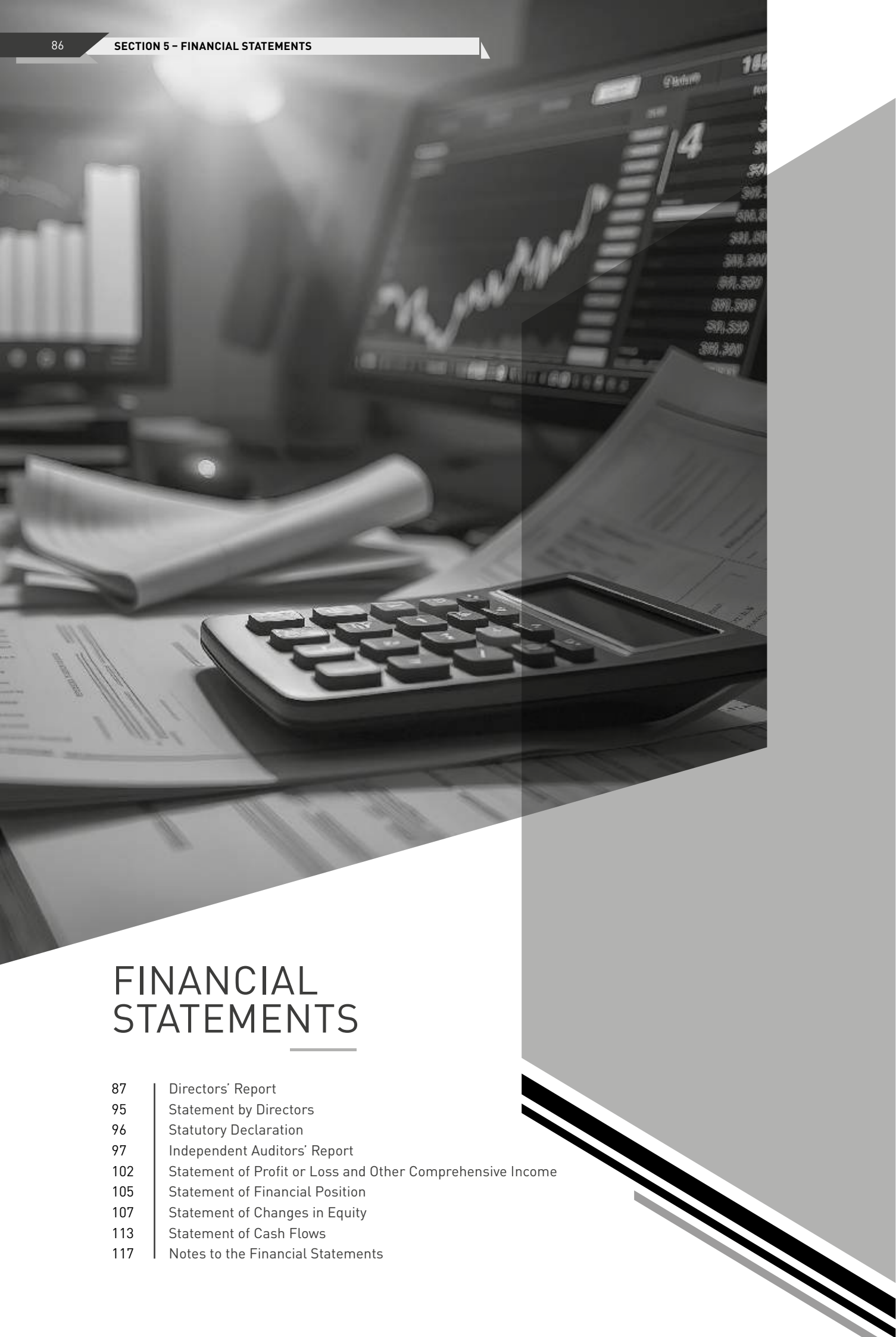
** The non-audit fees incurred by the Company were related to tax compliance and transfer pricing. These fees constituted 82% of the total audit fees incurred by the Company for FPE 2025.*

3. Material Contracts

There were no material contracts or contracts relating to loans entered into by the Company and/or its subsidiaries involving directors’ and major shareholders’ interest either still subsisting at the end of FPE 2025 or entered into since the end of the previous financial year.

4. Recurrent Related Party Transactions

There were no recurrent related party transactions entered into by the Group during FPE 2025.



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DIRECTORS' REPORT

The Directors of **GLOBETRONICS TECHNOLOGY BHD.** have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial period 1 January 2024 to 30 June 2025.

PRINCIPAL ACTIVITIES

The Company is principally involved in investment holding.

The details of its subsidiaries are disclosed in Note 12 to the financial statements.

CHANGE OF FINANCIAL YEAR END

The Company changed its financial year end from 31 December to 30 June. Therefore, the financial period covered in these financial statements is for a period of 18 months, from 1 January 2024 to 30 June 2025. Thereafter, the financial year of the Company shall revert to 12 months ending 30 June, for each subsequent year.

RESULTS OF OPERATIONS

The results of operations of the Group and of the Company for the financial period are as follows:

	Group RM'000	Company RM'000
Profit for the financial period	10,401	9,010

In the opinion of the Directors, the results of operations of the Group and of the Company during the financial period have not been substantially affected by any item, transaction or event of a material and unusual nature, other than as disclosed in the financial statements.

DIRECTORS' REPORT

DIVIDENDS

Since the end of the previous financial year, the amount of dividends declared and paid by the Company in respect of the financial year ended 31 December 2023 as reported in the Directors' Report of that year were as follows:

- a third interim single tier ordinary dividend of RM0.01 per share and a single tier special dividend of RM0.01 per share, totalling RM13,500,807 declared on 23 February 2024 and paid on 22 March 2024.

The Directors do not recommend any other dividend payment in respect of the current financial period.

RESERVES AND PROVISIONS

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

ISSUE OF SHARES AND DEBENTURES

During the financial period, the Company issued 2,778,500 new ordinary shares for cash from exercise of employees share options at a weighted average exercise price at RM1.11 per ordinary shares.

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

OPTIONS GRANTED OVER UNISSUED SHARES

No options were granted to any person to take up unissued shares of the Company during the financial period apart from the issue of options pursuant to the Company's Employees' Share Option Scheme ("ESOS").

At an extraordinary general meeting held on 22 July 2020, the Company's shareholders approved the establishment of an ESOS of not more than 10% of the issued and paid-up share capital of the Company, to eligible Executive Directors and employees of the Group.

The ESOS became effective for a period of five years from 22 July 2020 to 3 August 2025. Pursuant to the Board's approval on 16 July 2025, the tenure of the ESOS had been extended for a further period of five years and will expire on 2 August 2030.

The salient features of the ESOS are, *inter alia*, as follows:

- The total number of shares to be offered under the ESOS shall not exceed 10% of the issued and paid-up share capital of the Company at any point in time during the existence of the ESOS;
- The ESOS shall continue to be in force for a period of five years until 2 August 2030;

DIRECTORS' REPORT

OPTIONS GRANTED OVER UNISSUED SHARES (CONT'D)

The salient features of the ESOS are, *inter alia*, as follows: (Cont'd)

- The option is personal to the grantee and is non-assignable, transferable, disposable or chargeable except for certain conditions provided for in the By-Laws;
- Eligible persons are full-time employees and Executive Directors of the Group who is at least 18 years of age and is not an undischarged bankrupt nor subject to any bankruptcy proceedings. Eligible employees are those who have been confirmed under employment of the Group for at least three months of continuous service prior to and up to the date of offer and the employment must have been confirmed in writing prior to the offer date. Eligible Executive Directors are those who have been appointed as an Executive Director of the Group for such period as may be determined by the ESOS committee prior to and up to the offer date;
- The options granted may be exercised in full or in lesser number of ordinary shares provided that the number shall be in multiple of and not less than 100 shares.
- The option price for each ordinary share shall be at a discount of not more than 10% of the 5-day weighted average market price of the Company's shares, as quoted on Bursa Malaysia Securities Berhad ("Bursa") immediately preceding the date of offer;
- In the event of any alteration in the capital structure of the Company during the option period, whether by way of a right issue, bonus issue or other capitalisation issue, consolidation or subdivision of shares or reduction of capital or any other variation of capital shall take place or if the Company shall make a capital distribution during the option period, such corresponding alterations (if any) shall be made in the number of shares relating to the unexercised options and option price;
- The options granted do not confer any dividend or other distribution declares to the shareholders at a date which precedes the date of exercise of the option and will be subject to all the provisions of the Constitution of the Company; and
- The persons to whom the options have been granted have no right to participate by virtue of the options in any share issue of any other company.

The options offered (under the ESOS) to take up unissued ordinary shares and the option exercise prices are as follows:

Date of offer	Expiry date	Option exercise price	At 1.1.2024	Number of options over ordinary shares			
				Exercise	Forfeited	Lapsed	At 30.6.2025
19.3.2021	2.8.2025	2.74	919,300	-	(383,000)	(536,300)	-
25.10.2021	2.8.2025	2.14	486,500	-	(137,200)	(349,300)	-
10.5.2022	2.8.2025	1.33	2,288,700	(734,300)	(280,500)	(1,273,900)	-
27.10.2022	2.8.2025	1.04	421,000	(342,800)	(22,600)	(55,600)	-
9.5.2023	2.8.2025	1.03	3,046,200	(1,701,400)	(140,800)	(1,204,000)	-
17.10.2023	2.8.2025	1.46	107,400	-	(20,000)	(87,400)	-

DIRECTORS' REPORT

OPTIONS GRANTED OVER UNISSUED SHARES (CONT'D)

The aggregate maximum allocation of ESOS to Executive Directors and senior management of the Group shall not exceed 70% of the issued and paid-up share capital of the Company. The allocation of share options to Executive Directors and senior management was Nil % of the issued and paid-up share capital of the Company as at 30 June 2025.

OTHER STATUTORY INFORMATION

Before the financial statements of the Group and of the Company were prepared, the Directors took reasonable steps:

- (a) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for doubtful debts, and had satisfied themselves that there were no known bad debts to be written off and that no allowance for doubtful debts was necessary; and
- (b) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including the value of current assets as shown in the accounting records of the Group and of the Company had been written down to an amount which the current assets might be expected so to realise.

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

- (a) which would require the writing off of bad debts or setting up of allowance for doubtful debts in the financial statements of the Group and of the Company; or
- (b) which would render the values attributed to current assets in the financial statements of the Group and the Company misleading; or
- (c) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and the Company misleading or inappropriate; or
- (d) not otherwise dealt with in this report or financial statements which would render any amount stated in the financial statements of the Group and the Company misleading.

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

- (a) any charge on the assets of the Group and the Company which has arisen since the end of the financial period which secures the liabilities of any other person; and
- (b) any contingent liability of the Group and the Company which has arisen since the end of the financial period.

DIRECTORS' REPORT

OTHER STATUTORY INFORMATION (CONT'D)

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

In the opinion of the Directors, no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial period and the date of this report which is likely to affect substantially the results of operations of the Group and the Company for the financial period in which this report is made.

DIRECTORS

The Directors of the Company in office during the financial period and during the period from the end of the financial period to the date of the report are:

Liaw Way Gian	(Appointed on 8 February 2024)
Ku Chong Hong	(Appointed on 8 February 2024)
Kang Wei Luen	(Appointed on 8 February 2024 and resigned on 22 October 2024)
Dato' Sri Zaini Bin Jass	(Appointed on 21 February 2024)
Chiew Jong Wei	(Appointed on 21 February 2024)
Gan Sheng Yih	(Appointed on 21 February 2024)
Tan Teik Hsiung	(Appointed on 21 February 2024 and resigned on 30 July 2025)
Pu Seong En	(Appointed on 28 May 2025 and resigned on 30 July 2025)
Ang Pei Gaik	(Appointed on 1 July 2025)
Datuk Puvanesan A/L Subenthiran	(Appointed on 1 July 2025)
Leong Seng Wui	(Appointed on 1 July 2025)
Ng Kok Yu	(Resigned on 21 February 2024)
Ng Kok Khuan	(Resigned on 21 February 2024)
Ong Huey Min	(Resigned on 21 February 2024)
Tuan Haji Mohammad Hazani Bin Haji Hassan	(Resigned on 21 February 2024)
Datin Suryani Binti Ahmad Sarji	(Resigned on 21 February 2024)
Khoo Kay Leong	(Resigned on 21 February 2024)
Heng Charng Yee	(Resigned on 22 October 2024)
Ng Kok Choon	(Resigned on 10 May 2024)

DIRECTORS' REPORT

DIRECTORS' INTERESTS

According to the Register of Directors' Shareholdings required to be kept under Section 59 of the Companies Act, 2016 in Malaysia, the interests and deemed interests of the directors in office at the end of the financial period in the shares and options of the Company during the financial period are as follows:

	Number of ordinary shares			At 30.6.2025
	At 1.1.2024	Bought	Sold	
Shares in the Company				
Direct interests				
Gan Sheng Yih	270,000	63,900	(333,900)	-

By virtue of the interest in the shares and options of the Company, the above directors are also deemed interested in the shares of all the subsidiaries during the financial period to the extent that the Company has an interest under Section 8 of the Companies Act, 2016 in Malaysia.

DIRECTORS' BENEFITS

Since the end of the previous financial year, none of the Directors of the Company has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of remuneration received or due and receivable by Directors or the fixed salary of a full-time employee of the Company as disclosed below) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest.

The details of the Directors' remuneration of the Group and of the Company for the financial period are set out below:

	Group RM'000	Company RM'000
Fees	856	834
Salaries and other emoluments	3,750	3,750
Defined contribution plans	450	450
Social security contributions	5	5
	<u>5,061</u>	<u>5,039</u>

During and at the end of the financial period, no arrangement subsisted to which the Company was party whereby Director of the Company might acquire benefits by means of the acquisition of share in, or debentures of, the Company or any other body corporate.

DIRECTORS' REPORT

INDEMNITY AND INSURANCE FOR DIRECTORS, OFFICERS AND AUDITORS

During the financial period, the premium paid for insurance effected for Directors and officers of the Group was RM21,394 for a total sum insured of RM15,000,000.

There was no indemnity given to or insurance effected for auditors of the Company in accordance with Section 289 of the Companies Act, 2016.

AUDITOR'S REMUNERATION

The details of auditors' remuneration of the Group and of the Company for the financial period 1 January 2024 to 30 June 2025 are as follows:

	Group RM'000	Company RM'000
Auditors' remuneration:		
Statutory audit	400	50
Other services	10	10
	<u>410</u>	<u>60</u>

SIGNIFICANT EVENTS DURING THE FINANCIAL PERIOD

The details of significant events during the financial period are disclosed in Note 31 to the financial statements.

SUBSEQUENT EVENTS

The details of the subsequent events are disclosed in Note 32 to the financial statements.

DIRECTORS' REPORT

AUDITORS

The auditors, Morison LC PLT, have indicated their willingness to continue in office.

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

LIAW WAY GIAN

KU CHONG HONG

Petaling Jaya
29 October 2025

STATEMENT BY DIRECTORS

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

The Directors of **GLOBETRONICS TECHNOLOGY BHD.** state that, in their opinion, the accompanying financial statements, are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia so as to give a true and fair view of the financial position of the Company as at 30 June 2025 and of their financial performance and their cash flows of the Group and the Company for the financial period 1 January 2024 to 30 June 2025.

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

LIAW WAY GIAN

KU CHONG HONG

Petaling Jaya
29 October 2025

STATUTORY DECLARATION

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

I, **KU CHONG HONG**, the Director primarily responsible for the financial management of **GLOBETRONICS TECHNOLOGY BHD.**, do solemnly and sincerely declare that the accompanying financial statements are, in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

KU CHONG HONG

Subscribed and solemnly declared by the abovenamed **KU CHONG HONG** at Petaling Jaya in the state of Selangor Darul Ehsan on 29 October 2025.

Before me,

COMMISSIONER FOR OATHS

INDEPENDENT AUDITORS’ REPORT

TO THE MEMBERS OF GLOBETRONICS TECHNOLOGY BHD.
(INCORPORATED IN MALAYSIA)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **GLOBETRONICS TECHNOLOGY BHD.**, which comprise the statements of financial position as at 30 June 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial period 1 January 2024 to 30 June 2025, and notes to the financial statements, including material accounting policy information, as set out on pages 102 to 179.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 30 June 2025 and of their financial performance and their cash flows for the financial period 1 January 2024 to 30 June 2025 in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors’ Responsibilities for the Audit of the Financial Statements* section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants (“By-Laws”) and the International Ethics Standards Board for Accountants’ *International Code of Ethics for Professional Accountants (including International Independence Standards)* (“IESBA Code”), 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 IESBA Code.

INDEPENDENT AUDITORS’ REPORT
TO THE MEMBERS OF GLOBETRONICS TECHNOLOGY BHD.
(INCORPORATED IN MALAYSIA)

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the Group and of the Company for the current financial period. These matters were addressed in the context of our audit of the financial statements of the Group and of the Company as a whole, and in forming our opinion thereon and we do not provide a separate opinion on these matters.

Key audit matter	How we addressed the key audit matter
Revenue recognition Refer to Notes 3 and 5 to the financial statements for the Group’s accounting policies on revenue recognition. The Group recorded RM157,694,000 of revenue from contracts with customers for the current financial period. Revenue from contracts with customers of the Group comprises mainly manufacturing, assembly and testing of sensors and optical products, integrated circuits, optoelectronics products, small outline components, LED components and modules. We determined this to be a key audit matter given its magnitude to the Group's financial statements.	Our audit procedures, performed in this area included, among others: • Obtained an understanding of the revenue recognition process, including the accuracy and timing of revenue recognition towards satisfaction of performance obligation, and performed procedures to evaluate the design and implementation of relevant controls surrounding revenue recognition; • Assessed the Group’s application of the five-steps model under MFRS 15 <i>Revenue from Contracts with Customers</i>; • Performed test of details on the selected samples of revenue transactions by inspecting the relevant details to supporting documents relating to the transfer of control of goods to customers in accordance to relevant accounting standards; and • Tested sample of transactions that were recorded before and after the financial period end to relevant supporting documents to ascertain revenue is recorded in the appropriate accounting period.

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

INDEPENDENT AUDITORS’ REPORT
TO THE MEMBERS OF GLOBETRONICS TECHNOLOGY BHD.
(INCORPORATED IN MALAYSIA)

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 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 Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

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

Auditors’ Responsibilities for the Audit of the Financial Statements

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

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GLOBETRONICS TECHNOLOGY BHD.
(INCORPORATED IN MALAYSIA)

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

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

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements of the Group. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF GLOBETRONICS TECHNOLOGY BHD.
(INCORPORATED IN MALAYSIA)

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

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 period 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.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act, 2016 in Malaysia, we also report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 12 to the financial statements.

Other Matters

- (a) The financial statements of Globetronics Technology Bhd. for the financial year ended 31 December 2023 were audited by another auditors who expressed an unqualified opinion on these financial statements on 9 April 2024.
- (b) 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.

MORISON LC PLT (AF 002469)
202206000028 (LLP0032572-LCA)
Chartered Accountants

OOI CHI YEE
03684/08/2026 J
Chartered Accountant

Petaling Jaya
29 October 2025

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

	Note	Group		Company	
		1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000
Revenue	5	161,021	131,532	13,982	25,326
Cost of sales		(105,814)	(80,631)	-	-
Gross profit		55,207	50,901	13,982	25,326
Other income		8,872	10,951	3,700	4,245
Administrative expenses		(47,637)	(32,316)	(8,873)	(5,654)
Other expenses		(5,124)	(445)	(4)	-
Results from operating activities		11,318	29,091	8,805	23,917
Finance income		5,238	4,941	350	291
Operating profit		16,556	34,032	9,155	24,208
Share of results of an associate		431	(130)	-	-
Profit before tax	6	16,987	33,902	9,155	24,208
Income tax expense	8	(6,586)	(7,487)	(145)	(126)
Profit for the financial period/year		10,401	26,415	9,010	24,082

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

	Note	Group		Company	
		1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000
Other comprehensive (expense)/income, net of tax					
Item that will not be reclassified subsequently to profit or loss					
Net change in fair value of equity investments designated at fair value through other comprehensive income ("FVOCI")		(1,518)	(26)	60	65
Item that is or may be reclassified subsequently to profit or loss					
Foreign currency translation differences for foreign operations		(1,376)	816	-	-
Total other comprehensive (expense)/income for the period/year, net of tax		(2,894)	790	60	65
Total comprehensive income for the financial period/year		7,507	27,205	9,070	24,147
Profit attributable to:					
Owners of the Company		10,401	26,415	9,010	24,082

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

		Group		Company	
		1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000
Total comprehensive income for the financial period/year attributable to:					
Owners of the Company		<u>7,507</u>	<u>27,205</u>	<u>9,070</u>	<u>24,147</u>
Basic earnings per ordinary share (sen)	9	<u>1.54</u>	<u>3.94</u>		
Diluted earnings per ordinary share (sen)	9	<u>1.54</u>	<u>3.94</u>		

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

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2025

		Group		Company	
		30.6.2025 RM'000	31.12.2023 RM'000	30.6.2025 RM'000	31.12.2023 RM'000
ASSETS					
Non-Current Assets					
Property, plant and equipment	10	82,789	72,592	-	-
Investment properties	11	12,880	13,473	-	-
Investment in subsidiaries	12	-	-	163,214	163,423
Investment in an associate	13	5,690	5,259	784	784
Other investments	14	58,267	6,733	-	1,831
Deferred tax assets	15	-	836	-	-
Total Non-Current Assets		<u>159,626</u>	<u>98,893</u>	<u>163,998</u>	<u>166,038</u>
Current Assets					
Other investments	14	10,099	131,088	-	29,862
Inventories	16	6,533	6,223	-	-
Current tax assets		1,042	99	77	-
Trade and other receivables	17	37,409	20,718	42,803	1,056
Cash and cash equivalents	18	<u>114,817</u>	<u>79,022</u>	<u>5,541</u>	<u>8,217</u>
Total Current Assets		<u>169,900</u>	<u>237,150</u>	<u>48,421</u>	<u>39,135</u>
Total Assets		<u>329,526</u>	<u>336,043</u>	<u>212,419</u>	<u>205,173</u>

STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	Group		Company	
		30.6.2025 RM'000	31.12.2023 RM'000	30.6.2025 RM'000	31.12.2023 RM'000
EQUITY AND LIABILITIES					
Equity					
Share capital	19	193,882	190,344	193,882	190,344
Reserves	20	<u>110,895</u>	<u>117,789</u>	<u>6,385</u>	<u>11,716</u>
Total Equity		<u>304,777</u>	<u>308,133</u>	<u>200,267</u>	<u>202,060</u>
Non-Current Liability					
Deferred tax liabilities	15	<u>1,027</u>	<u>-</u>	<u>-</u>	<u>-</u>
Current Liabilities					
Current tax liabilities		-	1,841	-	8
Trade and other payables	21	<u>23,722</u>	<u>26,069</u>	<u>12,152</u>	<u>3,105</u>
Total Current Liabilities		<u>23,722</u>	<u>27,910</u>	<u>12,152</u>	<u>3,113</u>
Total Liabilities		<u>24,749</u>	<u>27,910</u>	<u>12,152</u>	<u>3,113</u>
Total Equity and Liabilities		<u>329,526</u>	<u>336,043</u>	<u>212,419</u>	<u>205,173</u>

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

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

	Attributable to owners of the Company		Distributable		Total Equity RM'000
	Share capital RM'000	Share options reserve RM'000	Non-distributable	Share capital RM'000	
Group As at 1 January 2023	186,463	1,913	41	(458)	108,319
Foreign currency translation differences for foreign operations	-	-	-	816	816
Net change in fair value of equity investments designated at FVOCI	-	-	-	(26)	(26)
Total other comprehensive (expense)/income for the year	-	-	-	(26)	790
Profit for the year	-	-	-	-	26,415
Total comprehensive (expense)/income for the year	-	-	-	(26)	27,205

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

	Attributable to owners of the Company					
	Non-distributable			Distributable		
	Share capital RM'000	Share options reserve RM'000	Capital reserve RM'000	Fair value reserve RM'000	Translation reserve RM'000	Total Equity RM'000
	-	-	-	-	-	(23,443)
	-	504	-	-	-	504
	3,415	-	-	-	-	3,415
	3,415	504	-	-	-	(19,524)
	466	(466)	-	-	-	-
	190,344	1,951	41	(484)	4,990	111,291
						308,133

Group

Transactions with owners of the Company

Dividends to owners of the Company (Note 22)

Share-based payments (Note 23)

Issuance of new ordinary shares pursuant to Employee Share Option Scheme 2020

Total transactions with owners of the Company

Transfer to share capital for share options exercised

As at 31 December 2023

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

	Attributable to owners of the Company					
	Non-distributable			Distributable		
	Share capital RM'000	Share options reserve RM'000	Capital reserve RM'000	Fair value reserve RM'000	Translation reserve RM'000	Total Equity RM'000
	190,344	1,951	41	(484)	4,990	111,291
						308,133
	-	-	-	-	(1,376)	-
	-	-	-	(1,518)	-	-
	-	-	-	(1,518)	(1,376)	-
	-	-	-	-	-	10,401
	-	-	-	(1,518)	(1,376)	(2,894)
	-	-	-	-	-	10,401
	-	-	-	(1,518)	(1,376)	7,507

Group

As at 1 January 2024

Foreign currency translation differences for foreign operations

Net change in fair value of equity investments designated at FVOCI

Total other comprehensive expense for the period

Profit for the period

Total comprehensive (expense)/income for the period

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

	Attributable to owners of the Company				
	Non-distributable		Distributable		
	Share capital RM'000	Share options reserve RM'000	Capital reserve RM'000	Fair value reserve RM'000	Translation reserve RM'000
	-	-	-	-	-
	-	(448)	-	-	-
	3,086	-	-	-	-
	3,086	(448)	-	-	-
	-	-	-	404	-
	452	(452)	-	-	-
	-	(1,051)	-	-	1,051
	193,882	-	41	(1,598)	3,614
				108,838	304,777

Group

Transactions with owners of the Company

Dividends to owners of the Company (Note 22)
 Share-based payments (Note 23)
 Issuance of new ordinary shares pursuant to Employee
 Share Option Scheme 2020

Total transactions with owners of the Company

Transfer upon the disposal of equity investments
 designated at FVOCI
 Transfer to share capital for share options exercised
 Lapsed share options (Note 23)

As at 30 June 2025

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

	Attributable to owners of the Company				
	Non-distributable		Distributable		
	Share capital RM'000	Share options reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	Total Equity RM'000
Company					
As at 1 January 2023	186,463	1,913	103	8,958	197,437
Net changes in fair value of equity investments designated at FVOCI	-	-	65	-	65
Profit for the year	-	-	-	24,082	24,082
Total comprehensive income for the year	-	-	65	24,082	24,147
Transactions with owners of the Company					
Dividends to owners of the Company (Note 22)	-	-	-	(23,443)	(23,443)
Share-based payments (Note 23)	-	504	-	-	504
Issuance of new ordinary shares pursuant to Employee Share Option Scheme 2020	3,415	-	-	-	3,415
Total transactions with owners of the Company	3,415	504	-	(23,443)	(19,524)
Transfer to share capital for share options exercised	466	(466)	-	-	-
As at 31 December 2023	190,344	1,951	168	9,597	202,060

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

	Attributable to owners of the Company				
	Non-distributable		Distributable		
	Share capital RM'000	Share options reserve RM'000	Fair value reserve RM'000	Retained earnings RM'000	Total Equity RM'000
Company					
As at 1 January 2024	190,344	1,951	168	9,597	202,060
Net changes in fair value of equity investments designated at FVOCI	-	-	60	-	60
Profit for the period	-	-	-	9,010	9,010
Total comprehensive income for the period	-	-	60	9,010	9,070
Transactions with owners of the Company					
Dividends to owners of the Company (Note 22)	-	-	-	(13,501)	(13,501)
Share-based payments (Note 23)	-	(448)	-	-	(448)
Issuance of new ordinary shares pursuant to Employee Share Option Scheme 2020	3,086	-	-	-	3,086
Total transactions with owners of the Company	3,086	(448)	-	(13,501)	(10,863)
Transfer upon the disposal of equity investments designated at FVOCI	-	-	(228)	228	-
Transfer to share capital for share options exercised	452	(452)	-	-	-
Lapsed share options (Note 23)	-	(1,051)	-	1,051	-
As at 30 June 2025	193,882	-	-	6,385	200,267

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

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

	Group		Company	
	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000
CASH FLOWS FROM/(USED IN)				
OPERATING ACTIVITIES				
Profit before tax	16,987	33,902	9,155	24,208
Adjustments for:				
Depreciation of:				
- Property, plant and equipment	17,530	14,122	-	-
- Investment properties	593	393	-	-
Property, plant and equipment written-off	13	29	-	-
(Reversal of)/Net impairment loss on plant and equipment	(274)	947	-	-
Gain on disposal on plant and equipment	(186)	(1,983)	-	-
Dividend income on investment in preference shares	(2,138)	-	-	-
Dividend income on other investments	(214)	(142)	-	-
Dividends from subsidiaries	-	-	(13,750)	(25,000)
(Reversal of)/Provision for slow-moving stocks	(949)	112	-	-
Interest income	(5,918)	(5,563)	(582)	(617)
Share of results of an associate	(431)	130	-	-
Share-based payments	(448)	504	(240)	179
Unrealised foreign exchange loss	2,346	339	393	-
Operating profit/(loss) before changes in working capital	26,911	42,790	(5,024)	(1,230)
Changes in working capital:				
Changes in inventories	639	2,814	-	-
Changes in trade and other receivables	(11,083)	8,297	(41,747)	(675)
Changes in trade and other payables	(2,849)	(2,436)	8,655	866
Cash generated from/(used in) operations	13,618	51,465	(38,116)	(1,039)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

	Group		Company	
	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000
Interest received	680	622	232	326
Dividends received from subsidiaries	-	-	13,750	25,000
Tax paid	(7,507)	(6,902)	(230)	(128)
Net cash from/(used in) operating activities	6,791	45,185	(24,364)	24,159
CASH FLOWS (USED IN)/ FROM INVESTING ACTIVITIES				
Acquisition of:				
- Property, plant and equipment (Note (a))	(31,116)	(24,037)	-	-
- Investment properties	-	(14)	-	-
- Other investments	(59,000)	(21)	-	(21)
Proceed from disposal of:				
- Property, plant and equipment	470	1,983	-	-
- Other investments	5,471	-	1,891	-
Withdrawal/(Placement) of short-term investment funds	120,989	(6,108)	29,862	(5,379)
Dividend received	214	142	-	-
Interest received	5,238	4,941	350	291
Net cash (used in)/from investing activities	42,266	(23,114)	32,103	(5,109)
CASH FLOWS USED IN FINANCING ACTIVITIES				
Dividends paid to owners of the Company	(13,501)	(23,443)	(13,501)	(23,443)
Proceeds from issuance of ordinary shares	3,086	3,415	3,086	3,415
Net cash used in financing activities	(10,415)	(20,028)	(10,415)	(20,028)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

	Group		Company	
	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	38,642	2,043	(2,676)	(978)
Effect of exchange rate fluctuations on cash held	(2,847)	466	-	-
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL PERIOD/YEAR	79,022	76,513	8,217	9,195
CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL PERIOD/YEAR	114,817	79,022	5,541	8,217
Cash outflows for leases as a lessee - Group			1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000
Included in net cash from operating activities				
Payment relating to short-term leases representing total cash outflow from leases			3,654	1,362

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

(a) Acquisition of property, plant and equipment

During the financial period/year, the Group acquired property, plant and equipment by way of the following:

	1.1.2024 to. 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000
Group		
Total additions during the period/year	27,787	30,135
Changes in prepayment for purchase of plant and equipment	3,977	(2,475)
Additions unpaid at year end	(4,882)	(4,234)
Amount paid for prior year's additions	4,234	611
	<u>31,116</u>	<u>24,037</u>

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

1. GENERAL INFORMATION

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

The Company is principally involved in investment holding. The details of its subsidiaries are disclosed in Note 12.

The Company changed its financial year end from 31 December to 30 June. Therefore, the financial period covered in these financial statements is for a period of 18 months, from 1 January 2024 to 30 June 2025. Thereafter, the financial year of the Company shall revert to 12 months ending 30 June, for each subsequent year.

The registered office of the Company has changed from 51-21-A, Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang to B-21-1, Level 21, Tower B, Northpoint Mid Valley City, No. 1, Medan Syed Putra Utara, 59200 Kuala Lumpur, W.P. Kuala Lumpur. Subsequently on 3 July 2025, the registered office of the Company has changed to DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan.

The principal place of business of the Company is Plot 2, Phase 4 Free Industrial Zone, Bayan Lepas, 11900 Penang.

The financial statements of the Group and of the Company have been authorised by the Board of Directors for issuance on 29 October 2025.

2. BASIS OF PREPARATION

Statement of compliance

The financial statements of the Group and of the Company have been prepared in accordance with the Malaysian Financial Reporting Standards (“MFRSs”), International Financial Reporting Standards and the requirements of the Companies Act, 2016 in Malaysia.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

2. BASIS OF PREPARATION (CONT'D)

Adoption of amendments to MFRSs

During the financial period, the Group and the Company have adopted the following amendments to MFRSs issued by the Malaysian Accounting Standards Board (“MASB”) that are mandatory for current financial period:

Amendments to MFRS 16	Lease Liability in a Sale and Leaseback
Amendments to MFRS 101	Classification of Liabilities as Current or Non-current
Amendments to MFRS 101	Non-current Liabilities with Covenants
Amendments to MFRS 107 and MFRS 7	Supplier Finance Arrangements

The adoption of these amendments to MFRSs did not result in significant changes in the accounting policies of the Group and the Company and have no significant effect on the financial statements of the Group and of the Company.

New MFRSs and amendments to MFRS in issue but not yet effective

The Group and the Company have not applied the following new MFRSs and amendments to MFRSs that have been issued by the MASB but are not yet effective for the Group and the Company:

		Effective dates for financial periods beginning on or after
Amendments to MFRS 121	Lack of Exchangeability	1 January 2025
Amendments to MFRS 9 and MFRS 7	Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
Amendments to MFRS 9 and MFRS 7	Contracts Referencing Nature-dependent Electricity	1 January 2026
Amendments to MFRSs	Annual Improvements to MFRS Accounting Standards-Volume 11	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 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027
Amendments to MFRS 10 and MFRS 128	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	Deferred until further notice

The Directors anticipate that the abovementioned new and amendments to MFRSs will be adopted in the annual financial statements of the Group and of the Company when they become effective, if applicable, and that the adoption of the new MFRSs and amendments to MFRSs will have no material impact on the financial statements of the Group and of the Company in the period of initial application.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION

Basis of accounting

The financial statements of the Group and of the Company have been prepared on the historical cost convention except for certain financial instruments that are measured at fair value or at amortised cost at the end of the reporting date as explained in the material accounting policy information below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group and the Company take into account the characteristics of the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of MFRS 16 *Leases*, and measurements that have some similarities to fair value but are not fair value, such as net realisable value in MFRS 102 *Inventories* or value in use in MFRS 136 *Impairment of Assets*.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

The principal accounting policies are set out below.

Fair value measurement

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. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the Group and the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants act in their economic best interest when pricing the asset or liability.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**Fair value measurement (Cont'd)**

The Group and the Company use valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group and the Company determine whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the financial period end.

Basis of consolidation**(i) Business combinations**

The Group applies the acquisition method of accounting.

A business combination involving entities under common control is a business combination in which all the combining entities or subsidiaries are ultimately controlled by the same party and parties both before and after the business combination, and that control is not transitory.

The assets and liabilities combined are accounted for based on the carrying amounts from the perspective of the common control shareholder at the date of transfer. No amount is recognised in respect of goodwill and excess of the acquirer's interest in the net fair value of the acquiree's identifiable assets and liabilities and contingent liabilities over cost.

(ii) Non-controlling interests

Non-controlling interests in the acquiree is initially measured at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets at the date of acquisition.

(iii) Separate financial statements

Investments in subsidiaries are measured in the Company's statement of financial position at cost less any impairment losses.

(iv) Investment in subsidiaries

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**Basis of consolidation (Cont'd)****(v) Investment in an associate**

Investment in associate is accounted for in the consolidated financial statements using the equity method less any impairment losses.

Revenue recognition and other income**(i) Revenue from contracts with customers**

Revenue from contracts with customers is recognised by reference to each distinct performance obligation promised in the contract with customer when or as the Group transfers control of the goods or services promised in a contract and the customer obtains control of the goods or services. Revenue from contracts with customers is measured at its transaction price, being the amount of consideration to which the Group expects to be entitled in exchange for transferring promised goods or services to a customer, net of tax, returns, rebates and discounts. The transaction price is allocated to each distinct good or service 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.

The control of the promised goods or services may be transferred over time or at a point in time. The control over the goods or services is transferred over time and revenue is recognised over time if:

- the customer simultaneously receives and consumes the benefits provided by the Group's performance as the Group performs; or
- the Group's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
- the Group's performance does not create an asset with an alternative use and the Group has an enforceable right to payment for performance completed to date.

Revenue for performance obligation that is not satisfied over time is recognised at the point in time at which the customer obtains control of the promised goods or services.

Sales of goods

Revenue from sale of goods is recognised at the point in time when control of the asset is transferred to the customer, generally on delivery of the goods. Revenue is recognised at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Revenue recognition and other income (Cont'd)

- (ii) Interest income
- Interest income is recognised on an accrual basis using the effective interest rate method.
- (iii) Dividend income
- Dividend income is recognised when the right to receive payment is established.
- (iv) Rental income
- Rental income is recognised on a straight-line basis over the tenure of the lease.

Foreign currency

- (i) Functional and presentation currency
- Items included in the financial statements of each of the Group's and the Company's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The financial statements are presented in Ringgit Malaysia ("RM"), which is the Group's and the Company's functional and presentation currency. All financial information is presented in RM and has been rounded to the nearest thousand except when otherwise stated.
- (ii) Transaction and balances
- Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the transaction dates. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.
- At each reporting date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Employee benefits

- (i) Short-term benefits
- Wages, salaries, paid annual leave, bonuses and social security contributions are recognised in the period in which the associated services are rendered by employees of the Group and of the Company. Short-term accumulating compensated absences such as paid annual leave are recognised when services are rendered by employees that increase their entitlement to future compensated absences. Short-term non-accumulating compensated absences such as sick leave are recognised when the absences occur.
- (ii) Defined contribution plans
- The Group and the Company are required by law to make monthly contributions to the Employees Provident Fund ("EPF"), a statutory defined contribution plan for all its eligible employees, based on certain prescribed rates of the employees' salaries. The Group's and the Company's contributions to EPF are included in employee benefit expenses. Once the contributions have been paid, the Group and the Company have no further payment obligations.
- (iii) Share-based payments
- Employees share option scheme ("ESOS")
- The Company operates an equity-settled, share-based compensation plan under which the Group receives services from eligible Directors and employees as consideration for equity options over ordinary shares of the Company. Share options represent the right of a Director or/and an employee to acquire share at predetermined exercise price.
- The fair value of the share options is recognised as employee benefit expenses with a corresponding increase to share option reserve within equity respectively. The total amount to be expensed is determined by reference to the fair value of the share options granted:
- excluding the impact of any service and non-market performance vesting conditions (for example, profitability, sales growth targets and remaining an employee of the entity over a specified time period); and
 - including the impact of any non-vesting conditions.

Non-market vesting conditions and service conditions are included in assumptions about the number of options that are expected to vest.

For share options granted with non-vesting condition, the fair value on grant date is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Employee benefits (Cont'd)

(iii) Share-based payments (Cont'd)

Employees share option scheme (“ESOS”) (Cont'd)

The total expense is recognised over the vesting period (if any), which is the period over which all of the specified vesting conditions are to be satisfied. At the end of the reporting period, the Company revises its estimates of the number of options that are expected to vest based on the non-market vesting conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to share option reserve in equity.

When the share options are exercised, the Company issues new shares. The proceeds received net of any directly attributable transaction costs are credited to share capital when the share options are exercised. When share options are not exercised and lapsed, the share option reserve is transferred to retained earnings.

Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and impairment losses.

Freehold land is not depreciated as it has an infinite life.

Except for capital work-in-progress, depreciation of the property, plant and equipment is computed based on a straight-line method to allocate the cost of asset, to their residual value over their estimated useful life, summarised as follow:

Buildings and factory improvements	2% - 20%
Plant and equipment	10% - 33.33%
Motor vehicles, office equipment, furniture and fixtures	10% - 20%

Leases

Lessee accounting

Right-of-use assets are subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

Leasehold land	Over the remaining lease period
----------------	---------------------------------

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

Leases (Cont'd)

Lessor accounting

The Group enters into lease agreements as a lessor with respect to its investment property.

Leases for which the Group is a lessor are classified as finance or operating leases. Whenever the terms of the lease transfer 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 term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

Investment property

Properties that are occupied by the companies in the Group are accounted for as owner-occupied rather than as investment properties.

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

Freehold land is not depreciated. Leasehold land is depreciated over the lease term of 99 years. Depreciation on buildings and building improvements is charged on a straight-line basis over the estimated useful life ranging from 5 to 50 years.

Inventories

Inventories are stated at the lower of cost and net realisable value. The cost of inventories is determined by the first-in, first out method. Net realisable value represents the estimated selling price in the ordinary course of business, less the estimated cost necessary to make the sale.

Cost of goods-in-transit and trading goods comprises purchase price and directly attributable costs of bringing the inventories to their present location and condition.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**Financial instruments**

Financial assets and liabilities are recognised when, and only when, the Group and the Company become a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of the 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, as appropriate, on initial recognition. Transaction costs that are directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

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.

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

Classification of financial assets

Financial assets that meet the following conditions are measured subsequently 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 that meet the following conditions are measured subsequently at fair value through other comprehensive income (“FVTOCI”):

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets; 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.

By default, all other financial assets are measured subsequently at fair value through profit or loss (“FVTPL”).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**Financial assets (Cont'd)**

Despite the foregoing, the Group and the Company may make the following irrevocable election/designation at initial recognition of a financial asset:

- the Group and the Company may irrevocably elect to present subsequent changes in fair value of an equity investment in other comprehensive income if certain criteria are met; and
- the Group and the Company may irrevocably designate a financial asset that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

(i) Amortised cost and effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period.

For financial assets other than purchased or originated credit-impaired financial assets (i.e. assets that are credit-impaired on initial recognition), the effective interest rate is the rate that exactly discounts estimated future cash receipts (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) excluding expected credit losses, through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount of the debt instrument on initial recognition. For purchased or originated credit-impaired financial assets, a credit-adjusted effective interest rate is calculated by discounting the estimated future cash flows, including expected credit losses, to the amortised cost of the debt instrument on initial recognition.

The amortised cost of a financial asset is the amount at which the financial asset is measured at initial recognition minus the principal repayments, plus the cumulative amortisation using the effective interest method of any difference between that initial amount and the maturity amount, adjusted for any loss allowance. The gross carrying amount of a financial asset is the amortised cost of a financial asset before adjusting for any loss allowance.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**Financial assets (Cont'd)***(i) Amortised cost and effective interest method (Cont'd)*

Interest income is recognised using the effective interest method for debt instruments measured subsequently at amortised cost and at FVTOCI. For financial assets other than purchased or originated credit-impaired financial assets, interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset, except for financial assets that have subsequently become credit-impaired. For financial assets that have subsequently become credit-impaired, interest income is recognised by applying the effective interest rate to the amortised cost of the financial asset. If, in subsequent reporting periods, the credit risk on the credit-impaired financial instrument improves so that the financial asset is no longer credit-impaired, interest income is recognised by applying the effective interest rate to the gross carrying amount of the financial asset.

For purchased or originated credit-impaired financial assets, the Group and the Company recognise interest income by applying the credit-adjusted effective interest rate to the amortised cost of the financial asset from initial recognition. The calculation does not revert to the gross basis even if the credit risk of the financial asset subsequently improves so that the financial asset is no longer credit-impaired.

(ii) Financial assets designated at FVTOCI

On initial recognition, the Group and the Company may make an irrevocable election (on an instrument-by-instrument basis) to designate investments in equity instruments at FVTOCI. Designation at FVTOCI is not permitted if the equity investment is held for trading or if it is contingent consideration recognised by an acquirer in a business combination.

A financial asset is held for trading if:

- it has been acquired principally for the purpose of selling it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Group and the Company manage together and has evidence of a recent actual pattern of short-term profit-taking; or
- it is a derivative (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**Financial assets (Cont'd)***(ii) Financial assets designated at FVTOCI (Cont'd)*

Investments in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the revaluation reserve. The cumulative gain or loss is not be reclassified to profit or loss on disposal of the equity investments, instead, it is transferred to retained earnings.

Dividends on these investments in equity instruments are recognised in profit or loss in accordance with MFRS 9 *Financial Instruments*, unless the dividends clearly represent a recovery of part of the cost of the investment.

(iii) Financial assets at FVTPL

Financial assets that do not meet the criteria for being measured at amortised cost or FVTOCI are measured at FVTPL. Specifically:

- Investments in equity instruments are classified at FVTPL, unless the Group and the Company designate an equity investment that is neither held for trading nor a contingent consideration arising from a business combination at FVTOCI on initial recognition.
- Financial assets that do not meet the amortised cost criteria or the FVTOCI criteria are classified at FVTPL. In addition, debt instruments that meet either the amortised cost criteria or the FVTOCI criteria may be designated at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency (so called “accounting mismatch”) that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any 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 asset and is included in the “other income” or “other expenses” line item in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**Financial assets (Cont'd)***Derecognition of financial assets*

The Group and the Company derecognise a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group and the Company neither transfer nor retain substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group and the Company recognise its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group and the Company retain substantially all the risks and rewards of ownership of a transferred financial asset, the Group and the Company continue 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 asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss. In addition, on derecognition of an investment in a debt instrument classified at FVTOCI, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss. In contrast, on derecognition of an investment in equity instrument which the Group and the Company have elected on initial recognition to measure at FVTOCI, the cumulative gain or loss previously accumulated in the investment revaluation reserve is not reclassified to profit or loss but is transferred to retained earnings.

Financial liabilities

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

However, financial liabilities that arise when a transfer of a financial asset does not qualify for derecognition or when the continuing involvement approach applies, and financial guarantee contracts issued by the Group and the Company, are measured in accordance with the specific accounting policies set out below.

(i) Financial liabilities at FVTPL

Financial liabilities at FVTPL include financial liabilities held for trading, including derivatives (except for a derivative that is a financial guarantee contract or a designated and effective hedging instrument) or financial liabilities designated into this category upon initial recognition.

Subsequent to initial recognition, financial liabilities at FVTPL are measured at fair value with the gain or loss recognised in profit or loss.

Financial liabilities designated upon initial recognition at FVTPL are designated at the initial date of recognition, and only if the criteria in MFRS 9 *Financial Instruments* are satisfied.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**Financial liabilities (Cont'd)***(ii) Financial liabilities measured at amortised cost*

Financial liabilities that are not (i) contingent consideration of an acquirer in a business combination, (ii) held for trading, or (iii) designated as at FVTPL, are initially recognised at fair value and subsequently are measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash 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 the financial liability, or (where appropriate) a shorter period, to the amortised cost of a financial liability.

Derecognition of financial liabilities

The Group and the Company derecognise financial liabilities when, and only when, the Group's and the Company's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Impairment of financial assets

The Group and the Company recognise a loss allowance for expected credit losses ("ECL") on trade receivables, other receivables and deposits, amount owing from subsidiaries as well as cash and cash equivalents. The amount of ECL is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Group estimates the ECL on trade receivables using provision matrix. The ECL on these financial assets are estimated using a credit loss rate based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date that is available without undue cost or effort, including time value of money where appropriate.

For all other financial instruments, the Group and the Company recognise lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Group and the Company measure the loss allowance for that financial instrument at an amount equal to 12-month ECL.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**Impairment of financial assets (Cont'd)**

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

Reversal of impairment loss to profit or loss, if any, is restricted to not exceeding what the amortised cost would have been had the impairment not been recognised previously.

Significant increase in credit risk

In assessing whether the credit risk on a financial asset has increased significantly since initial recognition, the Group and the Company compare the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Group and the Company consider both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information such as financial evaluation of the creditworthiness of the debtors, ageing of receivables, defaults and past due amounts, past experience with the debtors, current conditions and reasonable forecast of future economic conditions.

The Group and the Company presume that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 365 days past due, unless the Group and the Company have reasonable and supportable information that demonstrates otherwise.

Probability of default

The Group and the Company consider the information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group and the Company, in full, as constituting an event of default for internal credit risk management purposes as historical experience indicates that financial assets are generally not recoverable.

The Group and the Company consider that default has occurred when a financial asset is more than 90 days past due unless the Group and the Company have reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

Write-off policy

The Group and the Company write off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, with case-by-case assessment performed based on indicators such as insolvency or demise. Financial assets written off may still be subject to enforcement activities under the Group's and the Company's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss as bad debts recovered.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**Impairment of financial assets (Cont'd)***Measurement and recognition of expected credit losses*

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Group and the Company in accordance with the contract and all the cash flows that the Group and the Company expect to receive, discounted at the original effective interest rate.

If the Group and the Company have measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determine at the current reporting date that the conditions for lifetime ECL are no longer met, the Group and the Company measure the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which the simplified approach was used.

The Group and the Company recognise an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account, except for investments in debt instruments that are measured at FVTOCI, for which the loss allowance is recognised in other comprehensive income and accumulated in the investment revaluation reserve, and does not reduce the carrying amount of the financial asset in the statements of financial position.

Impairment of non-financial assets

At the end of each reporting period, the Group and the Company review the carrying amounts of their non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Group and the Company estimate the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)**Impairment of non-financial assets (Cont'd)**

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease and to the extent that the impairment loss is greater than the related revaluation surplus, the excess impairment loss is recognised in profit or loss.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statements of financial position when, and only when, there is legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Statements of cash flows

The Group and the Company adopt the indirect method in the preparation of the statements of cash flows. Cash and cash equivalents comprise cash in hand, cash at bank, short-term deposits and short-term investment funds that are readily convertible to cash with insignificant risk of changes in value.

For purpose of the statements of cash flows, cash and cash equivalents are presented net of pledged fixed deposits and bank overdraft, if any.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

4. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**(a) Critical judgements in applying the Group's and the Company's accounting policies**

In the process of applying the Group's and the Company's accounting policies, which are described in Note 3 above, the Directors are of the opinion that there are no instances of application of judgements that are expected to have a significant effect on the amounts recognised in the financial statements.

(b) Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the financial period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below:

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

As disclosed in Note 3, the Group reviews the residual values, depreciation rates and depreciation methods at the end of each reporting period. Estimates are applied in the selection of the depreciation method, the useful lives and the residual values. The actual consumption of the economic benefits of the property, plant and equipment may differ from the estimates applied and therefore, future depreciation charges could be revised.

The carrying amounts of the Group's property, plant and equipment are disclosed in Note 10.

(ii) Income taxes

Significant judgement is involved in determining the Group's provision for income taxes. There are certain transactions and computations for which the ultimate tax determination is uncertain during the ordinary course of business.

The Group recognised tax liabilities 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 difference will impact the income tax and deferred tax provisions in the period in which such determination is made.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

5. REVENUE

	Group		Company	
	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000
Revenue from contracts with customers				
<u>Sale of products</u>				
Integrated circuits, optoelectronics products, small outline components, LED components and modules	70,518	54,273	-	-
Sensors and optical products	87,176	74,856	-	-
	157,694	129,129	-	-
Other revenue				
Dividend income	214	142	13,750	25,000
Interest income	680	622	232	326
Rental income	2,433	1,639	-	-
	3,327	2,403	13,982	25,326
	161,021	131,532	13,982	25,326

Revenue from the sale of products in the ordinary course of activities is typically recognised at point in time when the goods are delivered and accepted by the customers. The payment term granted to customers is ranged between 30 days to 90 days from invoice date. There is no variable element in consideration, obligation for returns or refunds and warranty attached to the goods sold by the Group.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

6. PROFIT BEFORE TAX

Profit before tax for the financial period is arrived at after charging/(crediting):

	Group		Company	
	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000
Auditors' remuneration:				
- Audit fees				
- Morison LC PLT/ KPMG PLT	400	180	50	26
- Other auditors	14	11	-	-
- Non-audit fees				
- Morison LC PLT/ KPMG PLT	10	10	10	10
- Local affiliate of Morison LC PLT/ KPMG PLT	191	4	31	4
Depreciation of:				
- Property, plant and equipment	17,530	14,122	-	-
- Investment properties	593	393	-	-
Plant and equipment written-off	13	29	-	-
(Reversal of)/Impairment loss on plant and equipment	(274)	947	-	-
Dividend income on investment in preference shares	(2,138)	-	-	-
(Reversal of)/Provision for slow-moving stocks (Note 16)	(949)	112	-	-
Net foreign exchange loss/(gain)	5,027	(3,356)	(393)	-
Gain on disposal of plant and equipment	(186)	(1,983)	-	-
Share-based payments	(448)	504	(240)	179
Employee benefit expenses (Note 7)	60,317	38,659	7,083	1,518
Management support services income	(378)	(252)	(2,875)	(3,702)
Expenses relating to short-term leases	3,654	1,362	-	-
Rental income from:				
- Buildings	(1,028)	(686)	-	-
- Investment properties	(6,371)	(4,210)	-	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

7. EMPLOYEE BENEFITS EXPENSES

	Group		Company	
	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000
Salaries and other emoluments	54,486	35,428	5,708	741
Fees	756	712	756	712
Defined contribution plans	4,477	2,173	603	60
Social security contributions plans	573	334	14	4
Other employee related expenses	25	12	2	1
	<u>60,317</u>	<u>38,659</u>	<u>7,083</u>	<u>1,518</u>

Included in employee benefits expenses of the Group and of the Company are Directors' remuneration. The details of Directors' remuneration are disclosed in Note 24(c).

8. INCOME TAX EXPENSE

	Group		Company	
	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000
Current income tax				
Current financial period/year	6,277	8,125	145	121
(Over)/Underprovision in prior financial years	<u>(1,554)</u>	<u>(562)</u>	<u>-</u>	<u>5</u>
	4,723	7,563	145	126
Deferred tax (Note 15)				
Current financial period/year	1,536	(76)	-	-
Underprovision in prior financial years	<u>327</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>1,863</u>	<u>(76)</u>	<u>-</u>	<u>-</u>
	<u>6,586</u>	<u>7,487</u>	<u>145</u>	<u>126</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

8. INCOME TAX EXPENSE (CONT'D)

A reconciliation of current income tax expense applicable to profit before tax at the applicable statutory income tax rate to income tax expense at the effective income tax of the Group and of the Company is as follows:

	Group		Company	
	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000
Profit before tax	<u>16,987</u>	<u>33,902</u>	<u>9,155</u>	<u>24,208</u>
Taxation at statutory tax rate of 24%	4,077	8,136	2,197	5,810
Tax effects of:				
Income not subject to tax	(1,137)	(670)	(3,329)	(6,193)
Non-deductible expenses	2,458	1,000	1,277	506
Deferred tax assets not recognised	2,406	-	-	-
Utilisation of deferred tax assets previously not recognised	-	(66)	-	-
Over provision in prior financial years	(1,227)	(562)	-	5
Other items	<u>9</u>	<u>(351)</u>	<u>-</u>	<u>(2)</u>
	<u>6,586</u>	<u>7,487</u>	<u>145</u>	<u>126</u>

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

	Group	
	30.6.2025 RM'000	31.12.2023 RM'000
Property, plant and equipment	(7,550)	(5,621)
Unabsorbed capital allowances	22,786	15,440
Unutilised tax losses	5,107	843
Investment tax allowances carry-forward	919	919
Provisions and other deductible temporary differences	<u>1,765</u>	<u>1,420</u>
	<u>23,027</u>	<u>13,001</u>

The unabsorbed capital allowances and investment tax allowances carry-forward of the Group are available indefinitely for offsetting against future taxable profits of the Group, subject to same business source and guidelines issued by the tax authority.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

8. INCOME TAX EXPENSE (CONT'D)

The unutilised tax losses are available for offset against future taxable profits of the Group up to following years of assessment.

	Group	
	30.6.2025	31.12.2023
	RM'000	RM'000
Years of assessment:		
2029	792	824
2030	11	11
2031	8	8
2035	4,296	-
	<u>5,107</u>	<u>843</u>

9. EARNINGS PER ORDINARY SHARE**Basic earnings per ordinary share**

The calculation of basic earnings per ordinary share at the end of reporting period was based on the profit attributable to ordinary shareholders and a weighted average number of ordinary shares outstanding excluding treasury shares held by the Company, calculated as follows:

	Group	
	1.1.2024	1.1.2023
	to	to
	30.6.2025	31.12.2023
	(18 months)	(12 months)
Profit attributable to ordinary shareholders (RM'000)	<u>10,401</u>	<u>26,415</u>
Weighted average number of ordinary shares (units'000)	<u>675,272</u>	<u>670,453</u>
Basic earnings per ordinary share (sen)	<u>1.54</u>	<u>3.94</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

9. EARNINGS PER ORDINARY SHARE (CONT'D)**Diluted earnings per ordinary share**

The calculation of diluted earnings per ordinary share at the end of reporting period was based on the profit attributable to ordinary shareholders and a weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares, calculated as follows:

	Group	
	1.1.2024	1.1.2023
	to	to
	30.6.2025	31.12.2023
	(18 months)	(12 months)
Profit attributable to ordinary shareholders (RM'000)	<u>10,401</u>	<u>26,415</u>
Weighted average number of ordinary shares - basic (units'000)	675,272	670,453
Effect of shares options (units'000)	<u>-</u>	<u>445</u>
Weighted average number of ordinary shares - diluted (units'000)	<u>675,272</u>	<u>670,898</u>
Diluted earnings per ordinary share (sen)	<u>1.54</u>	<u>3.94</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

10. PROPERTY PLANT AND EQUIPMENT

Group Cost	(Right-of-use assets)		Buildings and factory improvements RM'000	Plant and equipment RM'000	Motor vehicles, office equipment, furniture and fixtures RM'000	Capital work- in-progress RM'000	Total RM'000
	Freehold land RM'000	Leasehold land RM'000					
At 1 January 2023	3,987	4,664	44,678	266,766	25,009	8,461	353,565
Additions	-	-	1,924	24,950	2,461	800	30,135
Disposals	-	-	-	(8,760)	(1,007)	-	(9,767)
Written off	-	-	-	(186)	(215)	-	(401)
Reclassification	-	-	6,370	458	2,433	(9,261)	-
At 31 December 2023/1 January 2024	3,987	4,664	52,972	283,228	28,681	-	373,532
Additions	-	-	3,825	19,584	4,055	323	27,787
Disposals	-	-	-	(5,511)	(731)	-	(6,242)
Written off	-	-	(666)	(499)	(529)	-	(1,694)
Adjustments	-	-	(37)	-	-	-	(37)
At 30 June 2025	3,987	4,664	56,094	296,802	31,476	323	393,346

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

10. PROPERTY PLANT AND EQUIPMENT (CONT'D)

Group Depreciation and impairment loss	(Right-of-use assets)		Buildings and factory improvements RM'000	Plant and equipment RM'000	Motor vehicles, office equipment, furniture and fixtures RM'000	Capital work- in-progress RM'000	Total RM'000
	Freehold land RM'000	Leasehold land RM'000					
At 1 January 2023	-	2,483	20,983	246,038	20,385	-	289,889
Accumulated depreciation	-	-	270	5,312	539	-	6,121
Accumulated impairment losses	-	-	-	-	-	-	-
Depreciation for the year	-	2,483	21,253	251,350	20,924	-	296,010
Disposals	-	110	1,227	11,305	1,480	-	14,122
Write-off	-	-	-	(8,760)	(1,007)	-	(9,767)
Impairment loss during the year	-	-	-	(161)	(211)	-	(372)
	-	-	-	947	-	-	947
At 31 December 2023	-	2,593	22,210	250,624	20,647	-	296,074
Accumulated depreciation	-	-	270	4,057	539	-	4,866
Accumulated impairment losses	-	-	-	-	-	-	-
	-	2,593	22,480	254,681	21,186	-	300,940

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

10. PROPERTY PLANT AND EQUIPMENT (CONT'D)

Group Depreciation and impairment loss (Cont'd)	(Right-of-use assets)		Buildings and factory improvements RM'000	Plant and equipment RM'000	Motor vehicles, office equipment, furniture and fixtures RM'000	Capital work- in-progress RM'000	Total RM'000
	Freehold land RM'000	Leasehold land RM'000					
At 1 January 2024	-	2,593	22,210	250,624	20,647	-	296,074
Accumulated depreciation	-	-	270	4,057	539	-	4,866
Accumulated impairment losses	-	2,593	22,480	254,681	21,186	-	300,940
Depreciation for the period	-	165	2,336	11,570	3,459	-	17,530
Disposals	-	-	-	(5,511)	(447)	-	(5,958)
Write-off	-	-	(665)	(499)	(517)	-	(1,681)
Reversal of impairment loss during the period	-	-	-	(274)	-	-	(274)
At 30 June 2025	-	2,758	23,881	257,113	23,174	-	306,926
Accumulated depreciation	-	-	270	2,854	507	-	3,631
Accumulated impairment losses	-	2,758	24,151	259,967	23,681	-	310,557

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

10. PROPERTY PLANT AND EQUIPMENT (CONT'D)

Group Carrying amounts	(Right-of-use assets)		Buildings and factory improvements RM'000	Plant and equipment RM'000	Motor vehicles, office equipment, furniture and fixtures RM'000	Capital work- in-progress RM'000	Total RM'000
	Freehold land RM'000	Leasehold land RM'000					
At 1 January 2023	3,987	2,181	23,425	15,416	4,085	8,461	57,555
At 31 December 2023/ 1 January 2024	3,987	2,071	30,492	28,547	7,495	-	72,592
At 30 June 2025	3,987	1,906	31,943	36,835	7,795	323	82,789

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

10. PROPERTY PLANT AND EQUIPMENT (CONT'D)

(a) Impairment of property, plant and equipment

During the financial period, the Group assessed the recoverable amount of certain plant and equipment related to the production of certain consumer products based on their value in use. Based on the assessment performed, the recoverable amount of the plant and equipment was determined to be higher (31.12.2023: lower) than the carrying amount and accordingly, a reversal of impairment loss amounting to RM274,000 (31.12.2023: impairment loss of RM947,000) were recognised. The reversal/net amount impaired was recognised as cost of sales in profit or loss.

(b) Right-of-use assets

The Group leases several pieces of land that run for 60 years (31.12.2023: 60 years) each.

(c) Property, plant and equipment subject to operating lease

The Group leases part of its buildings to a third party for an initial period of 3 years. Subsequent renewals will be negotiated with the lessee.

The Group does not require a financial guarantee on the lease arrangement. The Group received three months' rental as security deposit from the lessee. No contingent rents are charged.

The following are recognised in profit or loss in relation to the lease arrangement:

	Group	
	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000
Lease income	1,028	686
Operating lease payments to be received:		
Less than one year	684	684
One to two years	114	685
More than two years	-	456
Total undiscounted lease payments	798	1,825

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

11. INVESTMENT PROPERTIES

	Freehold land RM'000	(Right-of- use assets) Leasehold land RM'000	Buildings and building improvements RM'000	Total RM'000
Group Cost				
At 1 January 2023	2,038	2,523	18,073	22,634
Addition	-	-	14	14
At 31 December 2023/ January 2024/30 June 2025	2,038	2,523	18,087	22,648
Depreciation				
At 1 January 2023	-	365	8,417	8,782
Depreciation for the year	-	28	365	393
At 31 December 2023/ 1 January 2024	-	393	8,782	9,175
Depreciation for the period	-	41	552	593
At 30 June 2025	-	434	9,334	9,768
Carrying amounts				
At 1 January 2023	2,038	2,158	9,656	13,852
At 31 December 2023/ 1 January 2024	2,038	2,130	9,305	13,473
At 30 June 2025	2,038	2,089	8,753	12,880

Investment properties comprise land and factory buildings that are leased to an associate of the Group and to third parties. The Group does not require a financial guarantee on the lease arrangements. The Group has a total of RM1,540,000 (31.12.2023: RM1,540,000) as security deposits from the lessees. No contingent rents are charged.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

11. INVESTMENT PROPERTIES (CONT'D)

The following are recognised in profit or loss in relation to the lease arrangement:

	Group	
	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000
Lease income	6,371	4,210
Direct operating expenses:		
- Income generating investment properties	<u>898</u>	<u>655</u>
Operating lease payments to be received:		
Less than one year	3,000	2,384
One to two years	2,651	792
More than two years	<u>5,313</u>	<u>-</u>
Total undiscounted lease payments	<u>10,964</u>	<u>3,176</u>

The fair value of the Group's investment properties is determined based on the Directors' estimation using the latest available market information, recent experience and knowledge in the location and category of the property being valued. The fair value of the Group's investment properties as at 30 June 2025 is classified as level 3 in the fair value hierarchy (31.12.2023: level 3 fair value) and estimated to be approximately RM37,600,000 (31.12.2023: RM37,600,000).

The fair value of an asset to be transferred between levels is determined as of the date of the event or change in circumstances that caused the transfer. There has been no transfer in the fair value level during both financial periods.

The Directors estimate the fair value of the Group's investment properties based on the following key assumptions:

- Comparison of the Group's investment properties with similar properties that were published for sale within the same locality or other comparable localities;
- Enquiries from relevant property valuers on market conditions and changing market trends.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

12. INVESTMENT IN SUBSIDIARIES

	Company	
	30.6.2025 RM'000	31.12.2023 RM'000
Cost of investments	154,767	154,767
Share-based payments allocated to subsidiaries	8,494	8,703
Less: Impairment loss	<u>(47)</u>	<u>(47)</u>
	<u>163,214</u>	<u>163,423</u>

Details of the subsidiaries are as follows:

Name of Company	Principal of business/ Country of incorporation	Effective ownership interest and voting interest		Principal activities
		30.6.2025 %	31.12.2023 %	
Globetronics Sdn. Bhd. ("GSB")	Malaysia	100	100	Assembly and testing of integrated circuits, optoelectronic products and technical plating services
ISO Technology Sdn. Bhd. ("ISO")	Malaysia	100	100	Manufacturing of small outline components, Light-Emitting-Diode components and modules and technical plating services for the semiconductor industry
Globetronics (KL) Sdn. Bhd. ("GKL")	Malaysia	100	100	Property investment and letting of real property
Globetronics Manufacturing Sdn. Bhd. ("GMSB")	Malaysia	100	100	Development and assembly of sensors and optical products for smart mobile and wearable applications
Globetronics Industries Sdn. Bhd. ("GISB")	Malaysia	100	100	Inactive

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

12. INVESTMENT IN SUBSIDIARIES (CONT'D)

Name of Company	Principal of business/ Country of incorporation	Effective ownership interest and voting interest		Principal activities
		30.6.2025 %	31.12.2023 %	
Globetronics Medical Technology Sdn. Bhd. ("GMT")	Malaysia	100	100	Provision of computer hardware and software, system solutions and consultations.
Globetronics International Incorporated ("GII") #	British Virgin Islands	100	100	Investment holding
Globetronics (HK) Limited ("GHK") *^	Hong Kong	100	100	Inactive
Trillion Suntech Sdn. Bhd. ("TS")	Malaysia	100	100	Inactive

* Not audited by Morison LC PLT

The unaudited management accounts were consolidated in the Group's financial statements as the subsidiary is not required by the local legislation to have its financial statements audited.

^ Held through Globetronics International Incorporated.

13. INVESTMENT IN AN ASSOCIATE

	Group		Company	
	30.6.2025 RM'000	31.12.2023 RM'000	30.6.2025 RM'000	31.12.2023 RM'000
Cost of investment	784	784	784	784
Share of post-acquisition reserves	4,906	4,475	-	-
	<u>5,690</u>	<u>5,259</u>	<u>784</u>	<u>784</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

13. INVESTMENT IN AN ASSOCIATE (CONT'D)

Details of the associate is as follows:

Name of Company	Principal of business/ Country of incorporation	Effective ownership interest and voting interest		Nature of the relationship
		30.6.2025 %	31.12.2023 %	
NGK Globetronics Technology Sdn. Bhd. ("NGK")	Malaysia	49	49	Tenant for the investment property of the Group

The following table summarises the information of the Group's associate, adjusted for any differences in accounting policies and reconciles the information to the carrying amount of the Group's interest in the associate.

	Group	
	30.6.2025 RM'000	31.12.2023 RM'000
Summarised financial information		
Non-current assets	15,098	9,448
Current assets	13,690	12,584
Non-current liabilities	(10,454)	(9,385)
Current liabilities	<u>(6,724)</u>	<u>(1,916)</u>
	<u>11,610</u>	<u>10,731</u>
Profit/(Loss) representing total comprehensive income/(expense)	<u>879</u>	<u>(266)</u>
Included in the total comprehensive income/ (expense) is:		
Revenue	<u>48,832</u>	<u>31,828</u>
Reconciliation of net assets to carrying amount:		
Group's share of net assets representing carrying amount in the statements of financial position	<u>5,690</u>	<u>5,259</u>
Group's share of results		
Group's share of profit/(loss) representing Group's share of total comprehensive income/(expense)	<u>431</u>	<u>(130)</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

14. OTHER INVESTMENTS

	Group		Company	
	30.6.2025	31.12.2023	30.6.2025	31.12.2023
	RM'000	RM'000	RM'000	RM'000
Non-current				
At amortised cost				
Preference shares	29,000	-	-	-
At fair value through other comprehensive income				
Quoted shares	1,388	3,299	-	-
Funds/Bonds	27,879	3,434	-	1,831
	29,267	6,733	-	1,831
	58,267	6,733	-	1,831
Current				
At fair value through profit or loss				
Short-term investment funds	10,099	131,088	-	29,862

Debt instruments designated at amortised cost

During the financial period, the Group entered into Redeemable Non-Convertible Preference Shares Subscription Agreements with three entities to subscribe the preference shares for a total cash consideration of RM29,000,000.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

14. OTHER INVESTMENTS (CONT'D)

Debt and equity instruments designated at fair value through other comprehensive income

The Group designated the investments in debt and equity instruments at fair value through other comprehensive income as these investments that the Group intends to hold for long-term strategic purposes.

	Fair value at 30.06.2025 RM'000	Dividend income recognised during the period RM'000	Fair value at 31.12.2023 RM'000	Dividend income recognised during the year RM'000
Group				
Affin Hwang Income Extra Fund	-	-	684	-
American Income Portfolio AT	-	-	365	21
Areca Income Trust Fund	-	-	1,147	-
Capital International Fund SICAV	-	-	609	-
China Construction Bank	340	35	220	18
Fullerton LUX Funds SICAV	-	-	561	22
Galaxy Entertainment Group Limited	187	7	258	1
Hong Kong Land Holdings Ltd	195	14	128	8
Industrial and Commercial Bank of China	150	11	101	8
PIMCO Funds Global Investors	-	-	272	9
- Diversified	-	-	405	25
- Income funds	-	-	-	-
Private investment fund	27,879	-	-	-
Sprott Physical Silver Trust	516	-	372	-
UBS (LUX) Equity	-	-	623	-
- All China	-	-	365	-
- China Opportunity	-	-	623	30
- US total yield	-	-	-	-
	29,267	67	6,733	142
Company				
Affin Hwang Income Extra Fund	-	-	684	-
Areca Income Trust Fund	-	-	1,147	-
	-	-	1,831	-

During the financial period, the Group invested RM30,000,000 in a private investment fund managed by a licensed fund manager. The fund is invested primarily in listed equity securities in Malaysia. As at 30 June 2025, the carrying amount of this investment is RM27,879,000. Fair value changes amounting to RM2,121,000 were recognised in the other comprehensive income during the financial period.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

14. OTHER INVESTMENTS (CONT'D)

During the current financial period, the Group disposed the following investments which were carried at fair value through other comprehensive income due to adjustment in the Group's investment portfolio:

	Fair value at derecognition RM'000	Cumulative loss on disposal RM'000	Dividend recognised RM'000
30.06.2025			
Group			
Affin Hwang Income Extra Fund	684	24	-
American Income Portfolio AT	79	(24)	53
Areca Income Trust Fund	1,147	204	-
Capital International Fund SICAV	132	16	-
Fullerton LUX Funds SICAV	122	(30)	39
PIMCO Funds Global Investors			
- Diversified	59	(10)	22
- Income funds	88	(14)	33
UBS (LUX) Equity			
- All China	135	(77)	-
- China Opportunity	79	(41)	-
- US total yield	135	29	-
	<u>2,660</u>	<u>77</u>	<u>147</u>
Company			
Affin Hwang Income Extra Fund	684	24	-
Areca Income Trust Fund	1,147	204	-
	<u>1,831</u>	<u>228</u>	<u>-</u>

There was no disposal of investments made by the Group and the Company in the previous financial year.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

15. DEFERRED TAX (ASSETS)/LIABILITIES

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

	Group 30.6.2025 RM'000	31.12.2023 RM'000
Recognised deferred tax (assets)/liabilities		
Property, plant and equipment - capital allowances	1,555	752
Provisions and other deductible temporary differences	(528)	(1,588)
	<u>1,027</u>	<u>(836)</u>

Movements in temporary differences during the year/period

	At 1 January 2023 RM'000	Recognised in profit or loss RM'000	At 31 December 2023 RM'000	Recognised in profit or loss RM'000	At 30 June 2025 RM'000
Group					
Property, plant and equipment - capital allowances	(275)	1,027	752	803	1,555
Provisions and other deductible temporary differences	(485)	(1,103)	(1,588)	1,060	(528)
	<u>(760)</u>	<u>(76)</u>	<u>(836)</u>	<u>1,863</u>	<u>1,027</u>

16. INVENTORIES

	Group 30.06.2025 RM'000	31.12.2023 RM'000
At cost:		
Raw materials	2,763	1,655
Work-in-progress	1,468	971
Manufactured inventories	191	910
Consumables	1,383	2,007
Trading inventories	728	680
	<u>6,533</u>	<u>6,223</u>
Recognised in profit or loss:		
Inventories recognised as cost of sales	107,037	80,519
(Reversal of)/Provision for slow-moving stocks	(949)	112

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

17. TRADE AND OTHER RECEIVABLES

	Group		Company	
	30.6.2025 RM'000	31.12.2023 RM'000	30.6.2025 RM'000	31.12.2023 RM'000
Trade				
Trade receivables	20,222	19,490	-	-
Non-trade				
Amount due from subsidiaries	-	-	42,775	999
Amount due from an associate	27	28	-	-
Other receivables	2,805	481	18	35
Deposits	8,616	327	5	5
Prepayments	5,739	392	5	17
	17,187	1,228	42,803	1,056
	37,409	20,718	42,803	1,056

The non-trade amount due from subsidiaries and an associate are unsecured, interest-free and repayable on demand.

Included in other receivables of the Group is dividend income receivable on the investment in preference shares amounted to RM2,138,000 (31.12.2023: RM Nil).

Included in deposits of the Group is a refundable deposit of RM8,000,000 which has been placed in a stakeholder account held by the solicitor appointed by the Group. The deposit relates to the proposed acquisition of 20% equity interest in a Target Company. As at 30 June 2025, the acquisition has not been completed as the due diligence exercise is still ongoing.

Included in prepayments of the Group is amount paid for the purchase of plant and equipment amounted to RM4,163,000 (31.12.2023: RM186,000).

18. CASH AND CASH EQUIVALENTS

	Group		Company	
	30.6.2025 RM'000	31.12.2023 RM'000	30.6.2025 RM'000	31.12.2023 RM'000
Funds placed with financial institutions:				
- Short-term deposits	30,999	35,611	4,769	7,867
Cash and bank balances	83,818	43,411	772	350
	114,817	79,022	5,541	8,217

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

19. SHARE CAPITAL

	Group and Company		Amount	
	30.6.2025 Unit'000	31.12.2023 Unit'000	30.6.2025 RM'000	31.12.2023 RM'000
Issued and fully paid:				
<u>Ordinary shares</u>				
At beginning of the financial period/year	672,606	669,445	190,344	186,463
Issued for cash pursuant to the exercise of ESOS 2020	2,778	3,161	3,538	3,881
At end of the financial period/year	675,384	672,606	193,882	190,344

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

20. RESERVES

	Group		Company	
	30.6.2025 RM'000	31.12.2023 RM'000	30.6.2025 RM'000	31.12.2023 RM'000
Non-distributable				
Share options reserve	-	1,951	-	1,951
Capital reserve	41	41	-	-
Fair value reserve	(1,598)	(484)	-	168
Translation reserve	3,614	4,990	-	-
	2,057	6,498	-	2,119
Distributable				
Retained earnings	108,838	111,291	6,385	9,597
	110,895	117,789	6,385	11,716

(a) Share options reserve

The share options reserve comprises the cumulative value of employees' services received in return for the issue of share options.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

20. RESERVES (CONT'D)**(b) Fair value reserve**

The fair value reserve comprises the cumulative net change in the fair value of equity and debt securities designated at fair value through other comprehensive income until the investments are derecognised or impaired.

(c) Translation reserve

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations.

21. TRADE AND OTHER PAYABLES

	Group		Company	
	30.6.2025	31.12.2023	30.6.2025	31.12.2023
	RM'000	RM'000	RM'000	RM'000
Trade				
Trade payables	3,134	2,059	-	-
Non-trade				
Amount due to subsidiaries	-	-	11,445	50
Other payables	10,205	10,478	572	2,175
Accrued expenses	7,855	11,204	135	880
Deposits received	2,528	2,328	-	-
	<u>20,588</u>	<u>24,010</u>	<u>12,152</u>	<u>3,105</u>
	<u>23,722</u>	<u>26,069</u>	<u>12,152</u>	<u>3,105</u>

The non-trade amount due to subsidiaries is unsecured, interest-free and repayable on demand.

22. DIVIDENDS

	Group and Company		
	Sen per share	Total amount RM'000	Date of payment
30.6.2025			
Third interim 2023 ordinary and special	1.0	<u>13,501</u>	22 March 2024
31.12.2023			
Third interim 2022 ordinary and special	2.0	13,389	23 March 2023
First interim 2023 ordinary and special	1.0	6,695	20 July 2023
Second interim 2023 ordinary and special	0.5	<u>3,359</u>	5 December 2023
		<u>23,443</u>	

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FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

23. SHARE-BASED PAYMENTS

The Group granted share options to Executive Directors and confirmed full-time employees with at least three months of service to purchase shares in the Company under the Employees' Share Option Scheme ("ESOS") approved by the shareholders of the Company on 22 July 2020.

The contractual life of the ESOS is five years commencing 3 August 2020 and subsequently has been extended for a further five years.

Details of the grant are as follows:

Grant date	Number of options ('000)
19 March 2021	1,293
25 October 2021	582
10 May 2022	3,156
27 October 2022	663
9 May 2023	5,574
17 October 2023	<u>111</u>

Eligible persons are entitled to exercise the options granted over the remaining life of ESOS from the grant date on condition that the eligible person is still in employment.

The number and weighted average exercise prices of the share options are as follows:

	30.6.2025		31.12.2023	
	Weighted average exercise price RM	Number of options '000	Weighted average exercise price RM	Number of options '000
ESOS				
Outstanding at 1 January	1.42	7,269	1.65	5,026
Granted during the period	-	-	1.04	5,686
Exercise during the period	1.11	(2,778)	1.08	(3,161)
Forfeited during the period	1.95	(985)	1.61	(282)
Lapsed during the period	1.52	<u>(3,506)</u>	-	<u>-</u>
Outstanding at 30 June/31 December	-	<u>-</u>	1.42	<u>7,269</u>
Exercisable at 30 June/31 December	-	<u>-</u>	1.42	<u>7,269</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

23. SHARE-BASED PAYMENTS (CONT'D)

The fair value of services received in return for share options granted is based on the fair value of share options granted, measured using a binomial lattice model, with the following inputs:

	Directors 31.12.2023	Employees 31.12.2023
Fair value of share options and assumptions		
Fair value at grant date	RM0.12	RM0.12 & RM0.19
Weighted average share price	RM1.03	RM1.03 & RM1.46
Share price at grant date	RM1.00	RM1.00 & RM1.45
Expected volatility (weighted average volatility)	27.27%	27.27%
Option life (expected weighted average life)	1.6 years	1.6 years 3.45% &
Expected dividends	5.00%	5.00% 3.05% &
Risk-free interest rate (based on Malaysian government bonds)	3.60%	3.60%

Value of employee services received in return for issue of share options

	Group		Company	
	30.6.2025	31.12.2023	30.6.2025	31.12.2023
	RM'000	RM'000	RM'000	RM'000
Share options granted	-	704	-	179
Share options forfeited	(448)	(200)	(240)	-
Total (income)/expense recognised as share-based payments	(448)	504	(240)	179

24. RELATED PARTIES**(a) Identify related parties**

For the purposes of these financial statements, parties are considered to be related to the Group if the Group or the Company has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group or the Company and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

24. RELATED PARTIES (CONT'D)**(a) Identify related parties (Cont'd)**

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group and of the Company either directly or indirectly. The key management personnel of the Group and the Company include Executive Director of the Company and certain members of senior management of the Group and of the Company.

(b) Related party transactions

Related party transactions have been entered in the normal course of business under negotiated terms. In addition to the related party balances disclosed elsewhere in the financial statements, the related party transactions of the Group are as follows:

	Group	
	1.1.2024 to 30.6.2025 RM'000	1.1.2023 to 31.12.2023 RM'000
Transactions with an associate <i>NGK Globetronics Technology Sdn. Bhd.</i>		
- Rental income from investment property	3,938	2,571
- Management support services income	378	252
Transactions with subsidiaries <i>Globetronics Sdn. Bhd.</i>		
- Management support services income	828	960
- Management support services expense	512	263
<i>ISO Technology Sdn. Bhd.</i>		
- Management support services income	837	1,030
<i>Globetronics (KL) Sdn. Bhd.</i>		
- Management support services income	55	181
<i>Globetronics Manufacturing Sdn. Bhd.</i>		
- Dividend income	13,750	25,000
- Management support services income	1,143	1,486
<i>Globetronics International Incorporated</i>		
- Management support services income	12	44

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

24. RELATED PARTIES (CONT'D)

(c) Compensation of key management personnel

The remuneration of key management personnel during the financial period are as follows:

	Group		Company	
	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000	1.1.2024 to 30.6.2025 (18 months) RM'000	1.1.2023 to 31.12.2023 (12 months) RM'000
Directors				
Fees	856	1,057	834	822
Salaries and other emoluments	3,750	3,474	3,750	3,474
Defined contribution plans	450	417	450	417
Social security contributions	5	3	5	3
	<u>5,061</u>	<u>4,951</u>	<u>5,039</u>	<u>4,716</u>
Other key management personnel				
Salaries and other emoluments	1,629	1,506	636	-
Defined contribution plans	195	181	76	-
Social security contributions	3	3	1	-
	<u>1,827</u>	<u>1,690</u>	<u>713</u>	<u>-</u>
	<u>6,888</u>	<u>6,641</u>	<u>5,752</u>	<u>4,716</u>

The estimated monetary value of Directors' benefits-in-kind of the Group and the Company are RM82,725 and RM82,725 respectively (31.12.2023: RM31,875 and RM31,875 respectively).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

25. FINANCIAL INSTRUMENTS

(a) Classification of financial instruments

The following table analyses the financial assets and liabilities in the statements of financial position by the class of financial instruments to which they are assigned, and therefore by the measurement basis:

	Group		Company	
	30.6.2025 RM'000	31.12.2023 RM'000	30.6.2025 RM'000	31.12.2023 RM'000
Financial assets				
<i>At amortised costs</i>				
Other investments	29,000	-	-	-
Trade and other receivables	31,670	20,326	42,798	1,039
Cash and cash equivalents	<u>114,817</u>	<u>79,022</u>	<u>5,541</u>	<u>8,217</u>
<i>At fair value through other comprehensive income ("FVOCI")</i>				
Other investments	<u>29,267</u>	<u>6,733</u>	<u>-</u>	<u>1,831</u>
<i>At fair value through profit or loss ("FVTPL")</i>				
Other investments	<u>10,099</u>	<u>131,088</u>	<u>-</u>	<u>29,862</u>
Financial liability				
<i>At amortised costs</i>				
Trade and other payables	<u>23,722</u>	<u>26,069</u>	<u>12,152</u>	<u>3,105</u>
Net gains/(losses) arising from financial instruments				
	Group	Company		
	30.6.2025 RM'000	31.12.2023 RM'000	30.6.2025 RM'000	31.12.2023 RM'000
Equity instruments designated at FVOCI				
- Recognised in profit or loss	214	142	-	-
- Recognised in other comprehensive income	<u>(1,518)</u>	<u>(26)</u>	<u>60</u>	<u>65</u>
	<u>(1,304)</u>	<u>116</u>	<u>60</u>	<u>65</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

25. FINANCIAL INSTRUMENTS (CONT'D)

(a) Classification of financial instruments (Cont'd)

Net gains/(losses) arising from financial instruments (Cont'd)

	Group		Company	
	30.6.2025	31.12.2023	30.6.2025	31.12.2023
	RM'000	RM'000	RM'000	RM'000
Financial assets at amortised cost	1,302	6,474	350	292
Financial assets at fair value through profit or loss	1,257	2,555	232	326
Financial liabilities at amortised cost	470	(110)	(393)	-
	<u>1,725</u>	<u>9,035</u>	<u>249</u>	<u>683</u>

(b) Financial risk management objectives and policies

The Group's activities in the normal course of business expose it to a variety of financial risks, including credit risk, liquidity risk and market risk. The Group's and the Company's overall financial risk management objective is to minimise potential adverse effects of these risks on the financial performance of the Group and the Company. Financial risk management is carried out through risk reviews, internal control systems and adherence to prudent financial risk management policies.

The Group and the Company do not use derivative financial instruments as the nature and size of its financial assets and liabilities do not warrant the use of such instruments at present. It does not trade in financial instruments.

The following sections provide details regarding the Group's and the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of those risks.

(i) Credit risk

Credit risk is the risk of financial loss to the Group and to the Company that may arise if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's exposure to credit risk is mainly from trade and other receivables and investment in debt securities, whereas the Company's exposure to credit risk is mainly from the amount due from subsidiaries and financial guarantees given to several banks for credit facilities granted to subsidiaries. There are no significant changes as compared to prior periods.

The Group and the Company have adopted a policy of only dealing with creditworthy counterparties. Management has a credit policy in place to control credit risk by dealing with creditworthy counterparties and deposit with banks and financial institutions with good credit ratings. The exposure to credit risk is monitored on an ongoing basis and action will be taken for long outstanding debts.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

25. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management objectives and policies (Cont'd)

(i) Credit risk (Cont'd)

Trade receivables

Risk management objectives, policies and processes for managing the risk

The Group has adopted a policy of only dealing with creditworthy counterparties. Management has a credit policy in place to control credit risk by dealing with creditworthy counterparties. The exposure to credit risk is monitored on an ongoing basis and action will be taken for long outstanding debts.

At each reporting date, the Group assesses whether any of the trade receivables is credit impaired.

The gross carrying amounts of credit impaired trade is written off (either partially or full) when there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. Nevertheless, trade receivables that is written off could still be subject to enforcement activities.

There are no significant changes as compared to previous year.

Exposure to credit risk, credit quality and collateral

As at the end of the reporting period, the maximum exposure to credit risk arising from trade receivables is represented by the carrying amounts in the statements of financial position.

The carrying amount of trade receivables are not secured by any collateral or supported by any other credit enhancements.

Concentration of credit risk

The exposure to credit risk for trade receivables as at end of the reporting period by geographical region was:

	Group	
	30.6.2025	31.12.2023
	RM'000	RM'000
Domestic	3,759	5,539
Singapore	6,345	11,025
United States of America	10,084	2,844
Others	<u>34</u>	<u>82</u>
	<u>20,222</u>	<u>19,490</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

25. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management objectives and policies (Cont'd)

(i) Credit risk (Cont'd)

Trade receivables (Cont'd)*Recognition and measurement of impairment loss*

In managing credit risk of trade receivables, the Group manages its debtors and takes appropriate actions (including but not limited to legal actions) to recover long overdue balances. Generally, trade receivables will pay within 60 days. The Group's debt recovery process is as follows:

- (i) Above 30 days past due, the Group's Finance and Business Development team will start to monitor and follow up with a debt repayment process; and
- (ii) Above 90 days past due, the matter will be escalated to the senior management whereby discussions and a structured debt recovery process will be initiated and monitored closely.

The Group carries out individual assessments to measure Expected Credit Losses ("ECLs") of trade receivables. Consistent with the debt recovery process, invoices which are past due 90 days will be considered as credit impaired.

The aged analysis of trade receivables as at the reporting period are as follows:

	Gross amount RM'000	Loss allowances RM'000	Net amount RM'000
Group 30.6.2025			
Neither past due nor impaired	16,283	-	16,283
Past due but not impaired:			
Less than 30 days	2,191	-	2,191
31 to 60 days	1,739	-	1,739
More than 60 days	9	-	9
Total past due but not impaired	3,939	-	3,939
Collectively assessed	20,222	-	20,222

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

25. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management objectives and policies (Cont'd)

(i) Credit risk (Cont'd)

Trade receivables (Cont'd)*Recognition and measurement of impairment loss (Cont'd)*

The aged analysis of trade receivables as at the reporting period are as follows:
(Cont'd)

	Gross amount RM'000	Loss allowances RM'000	Net amount RM'000
Group 31.12.2023			
Neither past due nor impaired	18,276	-	18,276
Past due but not impaired:			
Less than 30 days	1,214	-	1,214
Total past due but not impaired	1,214	-	1,214
Collectively assessed	19,490	-	19,490

Cash and cash equivalents

The cash and cash equivalents are held with bank and financial institutions. As at the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amounts in the statements of financial position.

These banks and financial institutions have low credit risks. In addition, some of the bank balances are insured by government agencies. Consequently, the Group and the Company are of the view that the loss allowance is not material and hence, it is not provided for.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

25. FINANCIAL INSTRUMENTS (CONT'D)**(b) Financial risk management objectives and policies (Cont'd)****(i) Credit risk (Cont'd)****Other receivables**

Credit risk on other receivables are mainly arising from deposits paid for rental of hostels and utilities and claims incidental to the Group's operations made to customers. These deposits will be received at the end of each lease term. The Group manages the credit risk together with the leasing arrangements.

As at the end of the reporting period, the maximum exposure to credit risk is represented by their carrying amounts in the statement of financial position.

As at the end of the reporting period, the Group and the Company did not recognise any allowance for impairment loss as the loss allowance is not material.

Financial guarantees

Financial guarantees issued are initially measured at fair value. Subsequently, they are measured at higher of:

- the amount of the loss allowance; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance to the principles of MFRS 15 *Revenue from Contracts with Customers*.

Risk management objectives, policies and processes for managing the risk

The Company provides unsecured financial guarantees to banks in respect of banking facilities granted to certain subsidiaries. The Company monitors the operations of the subsidiaries to determine the probability of a default on an individual basis.

Exposure to credit risk, credit quality and collateral

The maximum exposure to credit risk amounts to RM2,816,000 (31.12.2023: RM3,006,000) representing the outstanding banking facilities of the subsidiaries as at the end of the reporting period.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

25. FINANCIAL INSTRUMENTS (CONT'D)**(b) Financial risk management objectives and policies (Cont'd)****(i) Credit risk (Cont'd)****Financial guarantees (Cont'd)***Recognition and measurement of impairment loss*

The Company assumes that there is a significant increase in credit risk when the subsidiary's financial position deteriorates significantly. The Company considers the financial guarantee to be credit impaired when:

- The subsidiary is unlikely to repay its credit obligation to the bank in full; or
- The subsidiary is continuously loss making and is having a deficit shareholder's fund.

The Company determines the probability of default of the guaranteed facilities individually using internal information available.

As at the end of the reporting period, the Company did not recognise any allowance for impairment loss in respect of the financial guarantees as the probability of the subsidiaries defaulting on the banking facilities is remote.

(ii) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's exposure to liquidity risk arises principally from trade and other payables.

The Group maintains a level of cash and cash equivalents and banking facilities deemed adequate by the management to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they fall due.

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier or at significantly different amounts.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

25. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management objectives and policies (Cont'd)

(ii) Liquidity risk (Cont'd)

Maturity analysis

The table summarises the maturity profile of the Group's and the Company's financial liabilities as at the end of the reporting period based on undiscounted contractual payments:

	Weighted average effective interest rate %	Total carrying amount RM'000	On demand or within 1 year RM'000	Total undiscounted cash flows RM'000
Group				
30.6.2025				
Trade and other payables	-	23,722	23,722	23,722
31.12.2023				
Trade and other payables	-	26,069	26,069	26,069
Company				
30.6.2025				
Trade and other payables	-	12,152	12,152	12,152
Financial guarantees	-	-	2,816	2,816
		12,152	14,968	14,968
31.12.2023				
Trade and other payables	-	3,105	3,105	3,105
Financial guarantees	-	-	3,006	3,006
		3,105	6,111	6,111

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

25. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management objectives and policies (Cont'd)

(iii) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates that will affect the Group's and the Company's financial position or cash flows.

Currency risk

The Group is exposed to foreign currency risk on sales, purchases and cash and cash equivalents that are denominated in a currency other than the respective functional currencies of the Group entities. The currencies giving rise to this risk are primarily U.S. Dollar ("USD") and Japanese Yen ("YEN").

Risk management objectives, policies and processes for managing the risk

The Group ensures that the net exposure is kept to an acceptable level by buying or selling foreign currencies at spot rates where necessary to address short-term imbalances.

Exposure to foreign currency risk

The Group's exposure to foreign currency (a currency which is other than the functional currency of the Group entities) risk, based on carrying amounts as at the end of the reporting period are as follows:

	Group	
	30.6.2025 RM'000	31.12.2023 RM'000
Denominated in USD		
Trade and other receivables	19,522	15,888
Cash and cash equivalents	41,746	57,454
Trade and other payables	(7,691)	(6,066)
	53,577	67,276
Denominated in YEN		
Trade and other receivables	2,571	-
Cash and cash equivalents	14	-
Trade and other payables	(1,584)	-
	1,001	-

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

25. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management objectives and policies (Cont'd)

(iii) Market risk (Cont'd)

Currency risk (Cont'd)

Foreign currency risk sensitivity analysis

Foreign currency risk arises from Group entities which have a RM functional currency. The exposure to currency risk of Group entities which do not have a RM functional currency is not material and hence, sensitivity analysis is not presented.

A 5% (31.12.2023: 5%) strengthening of the RM against the USD at the end of the reporting period would have decreased post-tax profit or loss by RM2,036,000 (31.12.2023: RM2,556,000). A 5% (31.12.2023: 5%) strengthening of the RM against the YEN at the end of the reporting period would have decreased post-tax profit or loss by RM38,000 (31.12.2023: RM Nil). This analysis is based on foreign currency exchange rate variances that the Group entities considered to be reasonably possible at the end of the reporting period. This analysis assumes that all other variables, in particular interest rates, remained constant and ignores any impact of forecasted transactions.

A 5% (31.12.2023: 5%) weakening of the RM against the USD and YEN at the end of the reporting period would have had equal but opposite effect on the amount shown above, on the basis that all other variables remained constant.

Interest rate risk

The Group's short-term deposits are exposed to a risk of change in their fair value due to changes in interest rates. Investments in debt instruments and equity securities and short-term receivables and payables are not significantly exposed to interest rate risk.

Risk management objectives, policies and processes for managing the risk

The Group is presently enjoying competitive interest rates which are reviewed and negotiated on a yearly basis.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

25. FINANCIAL INSTRUMENTS (CONT'D)

(b) Financial risk management objectives and policies (Cont'd)

(iii) Market risk (Cont'd)

Interest rate risk (Cont'd)

Exposure to interest rate risk

The interest rate profile of the Group's and the Company's significant interest-earning financial instruments, based on carrying amounts as at the end of the reporting period are as follows:

	Group		Company	
	30.6.2025	31.12.2023	30.6.2025	31.12.2023
	RM'000	RM'000	RM'000	RM'000
Fixed rate instruments				
<u>Financial assets</u>				
Short-term deposits	30,999	35,611	4,769	7,867

Interest rate risk sensitivity analysis

Sensitivity analysis is not disclosed for fixed rate instruments as fixed rate instruments are not exposed to interest rate risk and are measured at amortised cost.

26. FAIR VALUE OF FINANCIAL INSTRUMENTS

The carrying amounts of cash and cash equivalents, short-term receivables and payables, and short-term borrowings approximate their fair values due to the relatively short-term nature of these financial instruments.

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, grouped into Level 1 to 3 based on the degree to which the fair value is observable.

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active markets for identical assets or liabilities.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

26. FAIR VALUE OF FINANCIAL INSTRUMENTS (CONT'D)

- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Non-derivative financial instruments

Fair value, which is determined for disclosure purposes, is calculated based on the present value of future principal and interest cash flows, discounted at the market rate of interest at the end of the reporting period.

- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The table below analyses long-term financial instruments carried at fair value for which fair value is disclosed, together with their carrying amounts shown in the statements of financial position.

	Carrying amount RM'000	Fair value of financial instruments carried at fair value			
		Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total RM'000
Financial assets					
30.6.2025					
Group					
Bond/Funds	27,879	-	27,879	-	27,879
Quoted shares	1,388	1,388	-	-	1,388
	<u>29,267</u>	<u>1,388</u>	<u>27,879</u>	<u>-</u>	<u>29,267</u>
31.12.2023					
Group					
Bonds/Funds	3,434	-	3,434	-	3,434
Quoted shares	3,299	3,299	-	-	3,299
	<u>6,733</u>	<u>3,299</u>	<u>3,434</u>	<u>-</u>	<u>6,733</u>
Company					
Bonds/Funds	1,831	-	1,831	-	1,831

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

27. SEGMENT REPORTING

The Group is principally involved in the manufacture, assembly, testing and sale of integrated circuits, optoelectronic products, small outline components, LED components and modules, sensors and optical products, electronics/semiconductor components and technical plating services for the semiconductor and electronics industries. Management monitors the Group's operating results as one business unit due to the similar nature and economic characteristics of the products. The products within the business unit do not require materially different technology, operational and marketing strategies. Accordingly, information by operating segments on the Group's operations as required by MFRS 8 is not presented.

Geographical segments

The Group's manufacturing activities are performed in Malaysia while sales and distribution activities are mainly performed in three principal geographical areas namely Malaysia, Singapore and United States of America.

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers. Segment assets are based on the geographical location of the assets. The amounts of non-current assets do not include financial instruments (including investment in an associate, other investments and deferred tax assets).

	Malaysia RM'000	Singapore RM'000	United States of America RM'000	Others RM'000	Total RM'000
Group					
30.6.2025					
Revenue from external customers	34,401	113,712	10,747	2,161	161,021
Non-current assets	<u>95,669</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>95,669</u>
31.12.2023					
Revenue from external customers	32,955	94,940	3,094	543	131,532
Non-current assets	<u>86,065</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>86,065</u>

Revenue from major customers

During the financial period, major customer contributing more than 10% of the Group's total revenue are amounted to RM129,099,000 (31.12.2023: RM94,979,000), which relates to three (31.12.2023: two) customers.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

28. CAPITAL COMMITMENTS

	Group	
	30.6.2025 RM'000	31.12.2023 RM'000
Property, plant and equipment		
- Contracted but not provided for	6,146	2,563

29. CAPITAL MANAGEMENT

The Group's and the Company's objectives when managing capital are to safeguard the Group's and the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group and the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

There were no changes in the Group's and the Company's approach to capital management during the financial period.

30. COMPARATIVE FIGURES

The presentation and classification of items in the current period financial statements have been consistent with the previous financial period except that certain comparative figures in the statements of financial position and statements of profit and loss and other comprehensive income, and have been reclassified to conform with current financial period's presentation.

The reclassifications that have been made to the Group's and the Company's financial statements for the financial period ended 30 June 2025 are as follows:

	As previously reported RM'000	Reclassification RM'000	As reclassified RM'000
Group			
Statements of profit or loss and other comprehensive income for the financial year ended 31 December 2023			
Revenue	131,823	(291)	131,532
Finance income	4,650	291	4,941

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

30. COMPARATIVE FIGURES (CONT'D)

The reclassifications that have been made to the Group's and the Company's financial statements for the financial period ended 30 June 2025 are as follows: (Cont'd)

	As previously reported RM'000	Reclassification RM'000	As reclassified RM'000
Group			
Statements of financial position as at 31 December 2023			
Non-Current Assets			
Prepayments	186	(186)	-
Current Assets			
Other investments	-	131,088	131,088
Trade and other receivables	20,532	186	20,718
Cash and cash equivalents	210,110	(131,088)	79,022
Company			
Statement of profit or loss and other comprehensive income for the financial year ended 31 December 2023			
Revenue	25,617	(291)	25,326
Finance income	-	291	291
Statement of financial position as at 31 December 2023			
Current Assets			
Other investments	-	29,862	29,862
Cash and cash equivalents	38,079	(29,862)	8,217

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

31. SIGNIFICANT EVENTS DURING THE FINANCIAL PERIOD

- (a) On 6 March 2024, the Company's wholly-owned subsidiary, ISO Technology Sdn. Bhd. ("ISO Tech") had entered into a Technology Provision Agreement ("TPA") with Kaynes Semicon Private Limited ("Kaynes Semicon") to provide technical services in respect of Outsourced Semiconductor Assembly & Testings (OSAT) business to Kaynes Semicon for a total consideration of USD7,590,000 (equivalent to RM35,900,000).

Kaynes Semicon is a wholly-owned subsidiary of Kaynes Technology India Limited, a public limited company listed on the Indian Stock Exchange.

Subject to the completion of the milestones in the TPA, ISO Tech will re-invest a total sum of USD5,280,000 (equivalent to RM24,980,000) net of taxes applicable in the Series A Compulsorily Convertible Non-Cumulative Non-Participating Preference Shares ("CCPS") and Series B CCPS of Kaynes Semicon in two tranches.

The exit strategy on the subscription of the Series A and Series B CCPS will either be through the Initial Public Offering ("IPO") of Kaynes Semicon or a strategic sale to a third party(ies). In all cases, ISO Tech is assured by Kaynes Semicon an exit at a minimum of its original subscription amount based on the terms of the TPA.

On 20 March 2025, ISO Tech and Kaynes Semicon had mutually agreed to enter into a Supplemental Agreement to the TPA to make variation and amendments to the timeline outlined in the Payment Terms and services timelines from year 2024 to 2025 and 2026. All other terms of the TPA shall remain unchanged.

- (b) On 1 March 2024, Globetronics (KL) Sdn. Bhd. ("GKL"), a wholly-owned subsidiary of the Company accepted an offer by Unicors (Holdings) Sdn. Bhd. ("Unicors") to provide consulting services in relation to a new proposed semiconductor project. The proposed consulting services may encompass but are not limited to the following; provision of technical advice related to semiconductor manufacturing processes, optimization of semiconductor fabrication processes, market research and pursuing partnership with international semiconductor firms. Pursuant to the acceptance of the offer via a letter of intent, GKL paid a refundable deposit of RM10,000,000 to a stakeholder engaged by the Group and Unicors.

Subsequently on 15 April 2024, GKL issued a letter of intent to Unicors for sourcing and establishment of semiconductor businesses from China market. The proposed services may encompass but are not limited to sourcing and setting up the necessary infrastructure, operations and production lines for the semiconductor businesses subject to approval on selection of the potential customers. Pursuant to the issuance of letter of intent, the Group paid a refundable deposit of RM50,000,000 to the stakeholder on various dates in April and May 2024.

On 12 June 2025, Unicors terminated the proposed services agreement with GKL and the deposit of total RM60,000,000 are fully refunded to GKL on 30 June 2025.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL PERIOD 1 JANUARY 2024 TO 30 JUNE 2025

32. SUBSEQUENT EVENTS

- (a) On 23 July 2025, the Company announces the securities that were acquired by the Company and its subsidiaries as follows:

- On 10 July 2025, the Company's wholly-owned subsidiary, Globetronics (KL) Sdn. Bhd. acquires 25,000,000 ordinary shares of MMAG Holdings Berhad ("MMAG") from off market transactions through the official securities clearing and settlement method, representing 4.86% of the issued and paid-up capital of MMAG, at a price of RM0.60 per share for a total cash consideration of RM15,000,000; and
- On 17 July 2025, the Company's wholly-owned subsidiary, Globetronics (KL) Sdn. Bhd. acquires the following securities of Greentronics Technology Berhad (formerly known as Mpire Global Berhad) ("Greentec") for a total cash consideration of RM45,046,336:
 - 227,216,151 ordinary shares of Greentec from off market transactions through the official securities clearing and settlement method, representing 30.85% of the issued and paid-up capital of Greentec, at a price of RM0.11 per share;
 - 135,588,760 warrants C of Greentec from off market transactions through the official securities clearing and settlement method, representing 45.27% of the total warrants C of Greentec, at a price of RM0.09 per warrant; and
 - 26,106,340 warrants C of Greentec from open market transactions through the official securities clearing and settlement method, representing 8.72% of the total warrants C of Greentec, at a price of RM0.09 per warrant.

The above investments were funded entirely from internally generated funds.

- (b) On 10 October 2025, Globetronics Manufacturing Sdn. Bhd., a wholly-owned subsidiary, entered into a Redeemable Non-Convertible Preference Shares Subscription Agreement with an entity to subscribe the preference shares for a total cash consideration of RM10,000,000.
- (c) On 10 October 2025, the Company has offered 61,599,000 options to the eligible employees of the Company and its subsidiaries in accordance with the By-Laws of ESOS. The exercise price of the options offered is RM0.318 and the options are vested on the offer date.

OTHER INFORMATION

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	Proxy Form

ANALYSIS OF SHAREHOLDINGS

AS AT 10 OCTOBER 2025

SHARE CAPITAL

Issued and Fully Paid-up Capital	: 675,383,858
Class of Shares	: Ordinary shares
Voting Rights	: One vote per ordinary share

SHAREHOLDING DISTRIBUTION SCHEDULE (BASED ON THE RECORD OF DEPOSITORS)

No. of Shareholders	Size of Shareholdings	No. of Shares Held	Percentage (%)
641	Less than 100	28,087	0.00*
2,309	100 to 1,000	1,541,210	0.23
8,616	1,001 to 10,000	43,848,193	6.49
5,452	10,001 to 100,000	173,566,474	25.70
717	100,001 to less than 5% of issued shares	386,399,894	57.21
1	5% and above of the issued shares	70,000,000	10.36
17,736	Total	675,383,858	100.00

Remarks : *Less than 0.01%

LIST OF 30 LARGEST SECURITIES ACCOUNT HOLDERS (BASED ON THE RECORD OF DEPOSITORS) (WITHOUT AGGREGATING SECURITIES FROM DIFFERENT SECURITIES ACCOUNT BELONGING TO THE SAME REGISTERED HOLDER)

No.	Name of Shareholders	No. of Shares Held	Percentage (%)
1.	MAYBANK NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR APB RESOURCES BERHAD (414084912793)	70,000,000	10.36
2.	MAYBANK NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR OOI KENG THYE	28,923,300	4.28
3.	RHB NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR OOI KENG THYE	19,381,300	2.87
4.	KEJAYA KAYA SDN. BHD.	18,136,800	2.69
5.	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR OOI KENG THYE (6000009)	17,328,700	2.57
6.	CITIGROUP NOMINEES (TEMPATAN) SDN. BHD. EMPLOYEES PROVIDENT FUND BOARD (AM INV)	13,100,700	1.94
7.	RHB NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR CHENG CHEW GIAP	10,576,000	1.57
8.	OOI KENG THYE	8,602,900	1.27
9.	CITIGROUP NOMINEES (TEMPATAN) SDN. BHD. EMPLOYEES PROVIDENT FUND BOARD (PHEIM)	7,174,600	1.06
10.	TAN TIO CHENG @ TAN CHOW CHENG	6,500,000	0.96

ANALYSIS OF SHAREHOLDINGS

AS AT 10 OCTOBER 2025

No.	Name of Shareholders	No. of Shares Held	Percentage (%)
11.	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR CHENG CHEW GIAP (6000179)	6,201,200	0.92
12.	HSBC NOMINEES (ASING) SDN. BHD. SOCIETE GENERALE PARIS	6,046,000	0.90
13.	HLIB NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR SIAW KOK TONG (CCTS)	5,700,000	0.84
14.	KOH KIM BOON	4,805,000	0.71
15.	UNIVERSAL TRUSTEE (MALAYSIA) BERHAD TA DANA FOKUS	4,700,000	0.70
16.	KENANGA NOMINEES (TEMPATAN) SDN. BHD. TEH KIAK SENG	4,590,000	0.68
17.	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR CHENG CHEW GIAP (6001071)	3,540,600	0.52
18.	KHOR HSIA JOEW	3,377,100	0.50
19.	MAYBANK NOMINEES (TEMPATAN) SDN. BHD. MAYBANK TRUSTEES BERHAD FOR DANA MAKMUR PHEIM (211901)	3,149,300	0.47
20.	CARTABAN NOMINEES (ASING) SDN. BHD. EXEMPT AN FOR BARCLAYS CAPITAL SECURITIES LTD (SBL/PB)	2,912,379	0.43
21.	PELABURAN MARA BERHAD	2,631,600	0.39
22.	LAW FUI YONG	2,542,200	0.38
23.	RHB NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR TAN CHIN HUA	2,500,000	0.37
24.	KEJAYA KAYA SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LER PEI FEN	2,463,200	0.36
25.	UOBM NOMINEES (TEMPATAN) SDN. BHD. UOB ASSET MANAGEMENT (MALAYSIA) BERHAD FOR MALAYSIAN TIMBER COUNCIL (OF-EQ)	2,422,700	0.36
26.	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR OOI KENG THYE (6001069)	2,354,800	0.35
27.	TANG LAI HONG	2,350,000	0.35
28.	AMSEC NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR KHO CHAI YAM	2,273,646	0.34
29.	HLIB NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR QUEK MOOI KHENG (CCTS)	1,950,000	0.29
30.	MAYBANK NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR YONG HENG FONG	1,944,600	0.29
TOTAL		268,178,625	39.71

ANALYSIS OF SHAREHOLDINGS

AS AT 10 OCTOBER 2025

LIST OF SUBSTANTIAL SHAREHOLDERS (BASED ON THE REGISTER OF SUBSTANTIAL SHAREHOLDERS)

No.	Name of Substantial Shareholders	No. of Shares Held			
		Direct	Percentage %	Indirect	Percentage %
1.	APB Resources Berhad	70,000,000	10.36	-	-
2.	Ooi Keng Thye	76,917,900	11.39	-	-

LIST OF DIRECTORS' SHAREHOLDINGS (BASED ON THE REGISTER OF DIRECTORS' SHAREHOLDINGS)

No.	Name of Directors	No. of Shares Held			
		Direct	Percentage %	Indirect	Percentage %
1.	Liaw Way Gian	-	-	-	-
2.	Ku Chong Hong	-	-	-	-
3.	Leong Seng Wui (Appointed on 1 July 2025)	-	-	-	-
4.	Dato' Sri Zaini bin Jass	-	-	-	-
5.	Chiew Jong Wei	-	-	-	-
6.	Gan Sheng Yih	-	-	-	-
7.	Datuk Puvanesan a/l Subenthiran (Appointed on 1 July 2025)	-	-	-	-
8.	Ang Pei Gaik (Appointed on 1 July 2025)	-	-	-	-

LIST OF PROPERTIES

Registered Owner/ Location	Description	Land Area (acres)	Build-up area (sq. ft.)	Tenure (Expiry date)	Age (Years)	Carrying Amounts as at 30.06.2025 (RM'000)	Date of Acquisition
Globetronics Sdn Bhd Plot 2, Phase 4, Free Industrial Zone, 11900 Bayan Lepas, Penang.	Leasehold Land	5.35		Leasehold 60 years (14.5.2051)		802	1.8.1990
	Factory Building		70,000		33	8,873	
	Factory Building		110,000		30	5,181	
	Factory Building		73,100		29	11,598	
Globetronics Sdn Bhd Lot 5 & 7, Jln SS 8/4, Free Industrial Zone, Sg Way Baru, 47300 Petaling Jaya, Selangor Darul Ehsan.	Freehold Land	2.14		Freehold		3,987	31.12.2006
	Factory Building		39,492		52	1,433	
Globetronics (KL) Sdn Bhd Lot 1, Jln SS 8/4, Free Industrial Zone, Sungai Way, 47300 Petaling Jaya, Selangor Darul Ehsan.	Leasehold Land	0.75		Leasehold 99 years (30.10.2100)		1,467	28.7.2009
	Leasehold Land	0.31		Leasehold 99 years (11.10.2105)		622	
	Freehold Land	0.41		Freehold		1,166	
	Freehold Land	0.31		Freehold		872	
	Factory Building		103,465		53	3,573	
ISO Technology Sdn Bhd 290, 291 & 292, Phase 3, Free Industrial Zone, 11900 Bayan Lepas, Penang.	Leasehold Land	2.02		Leasehold 60 years (22.9.2049)		336	5.1.1999
	Leasehold Land	1.09		Leasehold 60 years (6.3.2050)		181	
	Factory Building		50,000		34	5,939	

LIST OF PROPERTIES

Registered Owner/ Location	Description	Land Area (acres)	Build-up area (sq. ft.)	Tenure (Expiry date)	Age (Years)	Carrying Amounts as at 30.06.2025 (RM'000)	Date of Acquisition
ISO Technology Sdn Bhd 242 & 243, Lebuh Kampung Jawa, Sungai Kluang, Phase 3, Free Industrial Zone, 11900 Bayan Lepas, Penang.	Leasehold Land	1.56		Leasehold 60 years (21.11.2033)		406	20.11.2002
	Leasehold Land	0.7		Leasehold 60 years (2.3.2040)		182	
	Factory Building		67,515		50	3,175	

NOTICE OF 28TH ANNUAL GENERAL MEETING

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Eighth (“28th”) Annual General Meeting (“AGM”) of Globetronics Technology Bhd. (“the Company”) will be held at Olive 4-8, Olive Tree Hotel Penang, 76, Jalan Mahsuri, Bandar Sunway Tunas, 11950 Bayan Lepas, Pulau Pinang on **Friday, 28 November 2025** at **9.00 a.m.** or at any adjournment thereof for the purpose of considering and, if thought fit, passing the following resolutions with or without any modifications:

AGENDA

AS ORDINARY BUSINESS

1.

To receive the Audited Financial Statements for the financial period ended 30 June 2025 together with the Reports of the Directors and Auditors thereon.

(See Explanatory Note 8)
2.

To re-elect the following Directors who retire under Article 105 of the Company’s Constitution:

(i)

Mr. Liaw Way Gian; and

(ii)

Mr. Ku Chong Hong.

(Ordinary Resolution 1)

(Ordinary Resolution 2)

(See Explanatory Note 9)

3.

To re-elect the following Directors who retire under Article 112 of the Company’s Constitution:

(i)

Mr. Leong Seng Wui;

(ii)

Datuk Puvanesan a/l Subenthiran; and

(iii)

Ms. Ang Pei Gaik.

(Ordinary Resolution 3)

(Ordinary Resolution 4)

(Ordinary Resolution 5)

(See Explanatory Note 9)

4.

To approve the payment of Directors’ fees amounting to RM628,000 to the Non-Executive Directors who had served the Company in respect for the period from 1 January 2024 to 31 October 2025.

(Ordinary Resolution 6)

(See Explanatory Note 10)

5.

To approve the payment of Directors’ fees amounting to RM426,500 to the Executive Directors who had served the Company in respect for the period from 1 January 2024 to 31 October 2025.

(Ordinary Resolution 7)

(See Explanatory Note 10)

6.

To approve the payment of Directors’ fees amounting to RM587,300 to the Non-Executive Directors for the period from 1 November 2025 to the next AGM payable in arrears after each month of completed service of the Directors.

(Ordinary Resolution 8)

(See Explanatory Note 10)

7.

To approve the payment of Directors’ fees amounting to RM443,500 to the Executive Directors for the period from 1 November 2025 to the next AGM payable in arrears after each month of completed service of the Directors.

(Ordinary Resolution 9)

(See Explanatory Note 10)

8.

To approve the payment of Directors’ benefits up to an amount not exceeding RM200,000 payable to the Non-Executive Directors of the Company from 29 November 2025 to until the conclusion of the next AGM of the Company.

(Ordinary Resolution 10)

(See Explanatory Note 11)

9.

To re-appoint Messrs. Morison LC PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

(Ordinary Resolution 11)

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NOTICE OF 28TH ANNUAL GENERAL MEETING

AS SPECIAL BUSINESS

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

10.

Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016 (“CA 2016”) (“Proposed General Mandate”)

(Ordinary Resolution 12)
(See Explanatory Note 12)

“**THAT** subject always to Sections 75 and 76 of the CA 2016, the Company’s Constitution, the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approval of any governmental and/or regulatory authorities, the Directors be and are hereby authorised to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company at the time of issuance and such authority under this resolution shall continue in force until the conclusion of the next AGM or when it is required by law to be held, whichever is earlier, **AND THAT** the Directors be and are empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.

THAT the existing shareholders of the Company hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares in the Company pursuant to Section 85 of the CA 2016 read together with Article 12 of the Company’s Constitution arising from any issuance of new shares of the Company pursuant to Sections 75 and 76 of the CA 2016.

AND THAT the Directors of the Company be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate.”

11.

To transact any other business for which due notice shall have been given in accordance with the Company’s Constitution and the CA 2016.

By Order of the Board
GLOBETRONICS TECHNOLOGY BHD.

WONG YUET CHYN (MAICSA 7047163)
(SSM PC NO. 202008002451)

ADELINE TANG KOON LING (LS0009611)
(SSM PC NO. 202008002271)
Company Secretaries

Selangor Darul Ehsan
Date: 30 October 2025

NOTICE OF 28TH ANNUAL GENERAL MEETING

NOTES:

1. A proxy may but need not be a member of the Company.
2. For a proxy to be valid, the proxy form duly completed must be deposited at the registered office of the Company situated at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time for holding the meeting or adjournment thereof, or in the case of a poll not less than twenty-four (24) hours before the time appointed for the taking of the poll. The proxy form transmitted by facsimile or electronic mail will not be accepted.
3. A member shall be entitled to appoint up to a maximum of 2 proxies to attend and vote instead of him at the same meeting and where a member appoints 2 proxies to vote at the same meeting, such appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
4. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (“SICDA”), it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of 2 proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
5. Where a member is an Exempt Authorised Nominee which holds ordinary shares of the Company for multiple beneficial owners in one securities account (“omnibus account”), there is no limit to the number of proxies it may appoint in respect of each omnibus account it holds. An Exempt Authorised Nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provision of subsection 25A(1) of SICDA.
6. In the case of a corporate member, the proxy form must be executed under the corporation’s common seal or under the hand of an officer or attorney duly authorised.
7. For the purpose of determining a member who shall be entitled to attend the AGM, the Company shall be requesting the Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 20 November 2025. Only depositors whose names appear on the Record of Depositors as at 20 November 2025 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his behalf.

EXPLANATORY NOTES ON ORDINARY BUSINESS**8. Audited Financial Statements**

The Audited Financial Statements are laid in accordance with Section 340(1)(a) of the CA 2016 for discussion only under Agenda 1. They do not require shareholders’ approval and hence, will not be put forward for voting.

9. Re-election of Directors

Mr. Liaw Way Gian (“Mr. Liaw”), Mr. Ku Chong Hong (“Mr. Ku”), Mr. Leong Seng Wui (“Mr. Leong”), Datuk Puvanesan a/l Subenthiran (“Datuk Puvanesan”) and Ms. Ang Pei Gaik (“Ms. Ang”) are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election at the 28th AGM pursuant to the Constitution of the Company. The details and profiles of the Directors who are standing for re-election at the AGM are provided in the Company’s Annual Report 2025.

NOTICE OF 28TH ANNUAL GENERAL MEETING

Mr. Liaw, Mr. Ku and Mr. Leong, the Executive Directors of the Company, possess a deep understanding of the business of the Company and its group of companies (“the Group”), and along with vast experience in the industry would bring significant benefits and opportunities to the Group.

Datuk Puvanesan and Ms. Ang have complied with the criteria of independence based on the MMLR and remain independent in exercising their judgement and carry out their roles as Independent Directors.

All the retiring Directors met the criteria as prescribed by Paragraph 2.20A of the MMLR of Bursa Securities and Directors’ Fit and Proper Policy on character, experience, integrity, competence and time to effectively discharge their roles as a Director of the Company.

The Board (with exception of the retiring Directors who have abstained from deliberation and decision on their own re-election recommended that the retiring Directors be re-elected as the Directors of the Company.

10. Payment of Directors’ fees

The proposed Ordinary Resolutions 6 and 7, if passed, will authorise and approve the payment of Directors’ fees to the Non-Executive Directors and Executive Directors who had served the Company for the period from 1 January 2024 to 31 October 2025 in accordance with Section 230(1) of the CA 2016.

The proposed Ordinary Resolutions 8 and 9, if passed, will authorise and approve the payment of Directors’ fees to the Non-Executive Directors and Executive Directors who had served the Company for the period from 1 November 2025 to the next AGM payable in arrears after each month of completed service of the Directors in accordance with Section 230(1) of the CA 2016.

11. Payment of Directors’ Benefits for the Non-Executive Directors

The proposed Ordinary Resolution 10, if passed, will authorise and approve the payment of Directors’ benefits to the Non-Executive Directors of the Company for the period from 29 November 2025 to the next AGM payable in arrears after each month of completed service of the Directors, in accordance with Section 230(1) of the CA 2016. The total amount of Directors’ benefits payable is estimated based on the number of Non-Executive Directors involved and these benefits may comprise of trainings, accommodations and other emoluments and benefits-in-kind.

EXPLANATORY NOTE ON SPECIAL BUSINESS**12. Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the CA 2016**

The proposed Ordinary Resolution 12 is proposed for the purpose of the general mandate for issuance of shares by the Company under Sections 75 and 76 of the CA 2016. The proposed Ordinary Resolution 12, if passed, will give the Directors of the Company authority to allot and issue shares at any time to such persons in their absolute discretion provided that the aggregate number of the shares issued does not exceed 10% of the total number of issued shares of the Company.

The Proposed General Mandate provides flexibility to the Company to raise additional funds expeditiously and efficiently, to meet its funding requirements including but not limited to funding future investment project(s), working capital and/or acquisitions without having to convene a separate general meeting to obtain shareholders’ approval for such issuance of shares when such opportunities or need arise.

NOTICE OF 28TH ANNUAL GENERAL MEETING

EXPLANATORY NOTE ON SPECIAL BUSINESS (CONT'D)

12. Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the CA 2016 (Cont'd)

By approving the allotment and issue of the Company’s shares pursuant to the Proposed General Mandate which will rank equally with the existing issued shares in the Company, the shareholders of the Company are deemed to have waived their pre-emptive rights pursuant to Section 85 of the CA 2016 and Article 12 of the Company’s Constitution to be first offered the Company’s Shares which will result in a dilution to their shareholdings percentage in the Company.

The Board, having considered the current and prospective financial position, needs and capacity of the Group, is of the opinion that the Proposed General Mandate is in the best interests of the Company and its shareholders.

13. Personal Data Privacy

By registering for the meeting via submitting an instrument appointing proxy(ies) and/or representatives to attend, speak and vote at the meeting and/or any adjournment thereof, a member of the Company: (i) consents to the processing of the member’s personal data by the Company (or its agents): (a) for processing and administration of proxies and representatives appointed for the meeting; (b) for preparation and compilation of the attendance lists, minutes and other documents relating to the meeting (which includes any adjournments thereof); and (c) for the Company’s (or its agents) compliance with any applicable laws, listing rules, regulations and/or guidelines (collectively, the “Purposes”); (ii) warrants that he/she has obtained such proxy(ies)’ and/or representative(s)’ prior consent for the Company’s (or its agents’) processing of such proxy(ies)’ and/or representative(s)’ personal data for the Purposes; and (iii) agrees that the member will indemnify the Company for any penalties, liabilities, claims, demands, losses and damages as a result of the member’s breach of warranty.

Note: The term “processing” and “personal data” shall have the meaning as defined in the Personal Data Protection Act, 2010.

ADMINISTRATIVE GUIDE

ADMINISTRATIVE GUIDE FOR THE TWENTY-EIGHTH (“28TH”) ANNUAL GENERAL MEETING (“AGM”)

Date & Time : Friday, 28 November 2025 at 9.00 a.m.
Venue : Olive 4-8, Olive Tree Hotel Penang, 76, Jalan Mahsuri, Bandar Sunway Tunas, 11950 Bayan Lepas, Pulau Pinang

1. REGISTRATION AT THE AGM

- (a) Registration will commence at 8.00 a.m. and will end at a time as directed by the Chairman of the Meeting.
- (b) Kindly present your original MyKad or passport (for Non-Malaysian) to the registration personnel at the registration counter for verification.
- (c) Upon verification, you are required to sign the Attendance List and will be given a wristband for entry to the meeting venue. There will be no replacement of wristband in the event you lose or misplace the wristband.
- (d) Registration on behalf of another person even with his/her original MyKad or passport is strictly **NOT ALLOWED**.
- (e) If you are attending the AGM as shareholder as well as proxy, you will be registered once and will only be given one wristband.

2. ENTITLEMENT TO PARTICIPATE AND APPOINTMENT OF PROXY

Only members whose names appear on the Record of Depositors as of 20 November 2025 shall be eligible to participate in the AGM or appoint proxy(ies) or corporate representative(s) or attorney(s) and/or the Chairman of the Meeting to participate and vote on his/her behalf.

The hard copy of the Proxy Form and/or document(s) relating to the appointment of proxy(ies) or corporate representative(s) or attorney(s) for the AGM shall be deposited at the registered office of the Company situated at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan no later than **Wednesday, 26 November 2025 at 9.00 a.m.** The procedures and requisite documents to be submitted by the respective members are summarised below:

(I) For Individual Members

If an individual member is unable to participate in the AGM, he/she is encouraged to appoint proxy(ies) or the Chairman of the Meeting as his/her proxy and indicate the voting instructions in the Proxy Form in accordance with the notes and instructions printed therein.

ADMINISTRATIVE GUIDE

2. ENTITLEMENT TO PARTICIPATE AND APPOINTMENT OF PROXY (CONT'D)

(II) For Corporate Members

Corporate members through the appointment of corporate representative(s) or proxy(ies) who wish to participate and vote at the AGM is required to deposit the following documents to the registered office of the Company situated at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan no later than **Wednesday, 26 November 2025** at **9.00 a.m.**:

- (a) Certificate of appointment of its Corporate Representative or Proxy Form under the seal of the corporation;
- (b) Copy of the Corporate Representative's or proxy's MyKad (front and back)/Passport; and
- (c) Corporate Representative's or proxy's email address and mobile phone number.

If a corporate member through the appointment of corporate representative(s) or proxy(ies) is unable to participate in the AGM, the corporate member is encouraged to appoint the Chairman of the Meeting as its proxy and indicate the voting instructions in the Proxy Form in accordance with the notes and instructions printed therein.

(III) For Institutional Members

The beneficiaries of the shares under a Nominee Company's CDS account (Institutional Member(s)) who wish to participate and vote at the AGM may request its Nominee Company to appoint him/her as a proxy to participate and vote at the AGM. The Nominee Company is required to deposit the following documents to the registered office of the Company situated at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan no later than **Wednesday, 26 November 2025** at **9.00 a.m.**:

- (a) Proxy Form under the seal of the Nominee Company;
- (b) Copy of the proxy's MyKad (front and back)/Passport; and
- (c) Proxy's email address and mobile phone number.

If an Institutional Member is unable to participate in the AGM, the Institutional Member is encouraged to appoint the Chairman of the Meeting as its proxy and indicate the voting instructions in the Proxy Form in accordance with the notes and instructions printed therein.

3. REVOCATION OF PROXY

Please note that if a Shareholder has submitted his/her Proxy Form prior to the AGM and subsequently decides to personally participate in the AGM, the Shareholder must contact the Share Registrar to revoke the appointment of his/her proxy no later than **Wednesday, 26 November 2025** at **9.00 a.m.**

4. VOTING AT MEETING

The voting at the AGM will be conducted on a poll in accordance with Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"). The Company has appointed Prosec Share Registration Sdn. Bhd. as the Poll Administrator and Symphony Corporate Services Sdn. Bhd. as Independent Scrutineers.

Shareholder(s)/proxy(ies)/corporate representative(s) can proceed to vote on the resolution before the end of the voting session which will be announced by the Chairman of the Meeting and submit your votes at any time from the commencement of the voting session announced by the Chairman of the Meeting.

The Scrutineers will verify and announce the poll results followed by the Chairman's declaration whether the resolution tabled for voting is duly passed or otherwise.

ADMINISTRATIVE GUIDE

5. RESULTS OF THE VOTING

The resolution proposed at the AGM and the results of the voting for the same will be announced at the AGM and subsequently via an announcement made by the Company through Bursa Securities at www.bursamalaysia.com.

6. NO RECORDING OR PHOTOGRAPHY

By participating at the AGM, you agree that no part of the AGM proceedings may be recorded, photographed, stored in any retrieval systems, reproduced, transmitted or uploaded in any form, platform or social media or by any means whether it is mechanical, electronical, photocopying, recording or otherwise without the prior written consent of the Company. The Company reserves the rights to take appropriate legal actions against anyone who violates this rule.

7. NO DOOR GIFTS OR VOUCHERS

There will be NO distribution of door gifts or vouchers.

8. OTHER INFORMATION FOR ATTENDEES AT THE AGM

- (a) Parking bays are available at Olive Tree Hotel Penang (Levels 3 - 5) on a first-come-first-served basis. The car park operates on a cashless payment system, therefore, kindly use Touch 'n Go card, debit or credit card ("Card") to enter the parking bay.

- (b) For cars, please bring your Card to the self-service machine located outside the function hall for parking validation of up to RM10.00 (flat rate).

For motorcycles, please bring your Card to the reception counter at Level 1 parking validation of up to RM3.00 (flat rate).

Kindly note that the parking is charged at a flat rate payment and it is not free of validation. The applicable hourly parking charges are as follows:

- First 20 minutes: Free of Charge
- First hour: RM4.00 nett
- Subsequent hours: RM2.00 nett per hour

- (c) Although the wearing of face mask in an enclosed area is now optional, you are encouraged to wear your face mask throughout the meeting session.

9. ENQUIRY

If you have any enquiries on the above, please contact the following officer during office hours on Mondays to Fridays from 9:00 a.m. to 5:30 p.m. (except on public holidays):

Prosec Share Registration Sdn. Bhd.

Name : Mr. Vemalan a/l Naraynan/Mr. Tee Yee Loon
Contact No. : 03-3008 1123/012-766 8921
Email : sharereg@prosec.com.my



PROXY FORM

[illegible]

I/We _____ NRIC/Passport/Registration No. _____

 of _____

Email Address: _____ Contact No. _____
being a *member/members of the abovenamed Company, hereby appoint:

Full Name in Block Letters	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Email Address		Contact No.	

*and/or

Full Name in Block Letters	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Email Address		Contact No.	

or failing whom, the Chairman of the meeting as my/our proxy to vote for me/us on my/our behalf at the Twenty-Eighth ("28th") Annual General Meeting ("AGM") of Globetronics Technology Bhd. ("the Company") which will be held at Olive 4-8, Olive Tree Hotel Penang, 76, Jalan Mahsuri, Bandar Sunway Tunas, 11950 Bayan Lepas, Pulau Pinang on Friday, 28 November 2025 at 9.00 a.m. or at any adjournment thereof.

Ordinary Resolutions		For	Against
1.	To re-elect Mr. Liaw Way Gian as a Director of the Company		
2.	To re-elect Mr. Ku Chong Hong as a Director of the Company		
3.	To re-elect Mr. Leong Seng Wui as a Director of the Company		
4.	To re-elect Datuk Puvanesan a/l Subenthiran as a Director of the Company		
5.	To re-elect Ms. Ang Pei Gaik as a Director of the Company		
6.	To approve the payment of Directors' fees to the Non-Executive Directors who had served the Company in respect for the period from 1 January 2024 to 31 October 2025		
7.	To approve the payment of Directors' fees to the Executive Directors who had served the Company in respect for the period from 1 January 2024 to 31 October 2025		
8.	To approve the payment of Directors' fees to the Non-Executive Directors for the period from 1 November 2025 to the next AGM payable in arrears after each month of completed service of the Directors		
9.	To approve the payment of Directors' fees to the Executive Directors for the period from 1 November 2025 to the next AGM payable in arrears after each month of completed service of the Directors		
10.	To approve the payment of Directors' benefits payable to the Non-Executive Directors of the Company from 29 November 2025 to until the conclusion of the next AGM of the Company		
11.	To re-appoint Messrs. Morison LC PLT as Auditors of the Company		
12.	Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016		

* Delete whichever is not applicable

Please indicate with an "X" in the space provided whether you wish your votes to be cast for or against the Ordinary Resolution. In the absence of specific direction, your proxy will vote or abstain as he thinks fit.

Signed this day of 2025

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Signature of Member(s)/Common Seal

Fold this flap for sealing

Notes:

1. A proxy may but need not be a member of the Company.
2. For a proxy to be valid, the proxy form duly completed must be deposited at the registered office of the Company situated at DF2-09-02, Level 9, Persoft Tower, 6B, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time for holding the meeting or adjournment thereof, or in the case of a poll not less than twenty-four (24) hours before the time appointed for the taking of the poll. The proxy form transmitted by facsimile or electronic mail will not be accepted.
3. A member shall be entitled to appoint up to a maximum of 2 proxies to attend and vote instead of him at the same meeting and where a member appoints 2 proxies to vote at the same meeting, such appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
4. Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint at least 1 proxy but not more than 2 proxies in respect of each securities account it holds which is credited with the shares of the Company. The appointment of 2 proxies in respect of a particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
5. Where a member is an Exempt Authorised Nominee which holds ordinary shares of the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies it may appoint in respect of each omnibus account it holds. An Exempt Authorised Nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provision of subsection 25A(1) of SICDA.
6. In the case of a corporate member, the proxy form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
7. For the purpose of determining a member who shall be entitled to attend the AGM, the Company shall be requesting the Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 20 November 2025. Only depositors whose names appear on the Record of Depositors as at 20 November 2025 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his behalf.

Personal Data Privacy

By submitting an instrument appointing proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of meeting dated 30 October 2025.

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AFFIX
STAMP

The Company Secretaries of
GLOBETRONICS TECHNOLOGY BHD.
Registration No. 199601037932 (410285-W)
DF2-09-02, Level 9, Persoft Tower
6B, Persiaran Tropicana
Tropicana Golf & Country Resort
47410 Petaling Jaya
Selangor Darul Ehsan

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Globetronics Technology Bhd.

Registration No. 199601037932 (410285-W)

Plot 2, Phase 4, Free Industrial Zone
Bayan Lepas, 11900 Penang, Malaysia
T: 604-644 4906 **F:** 604-644 6517