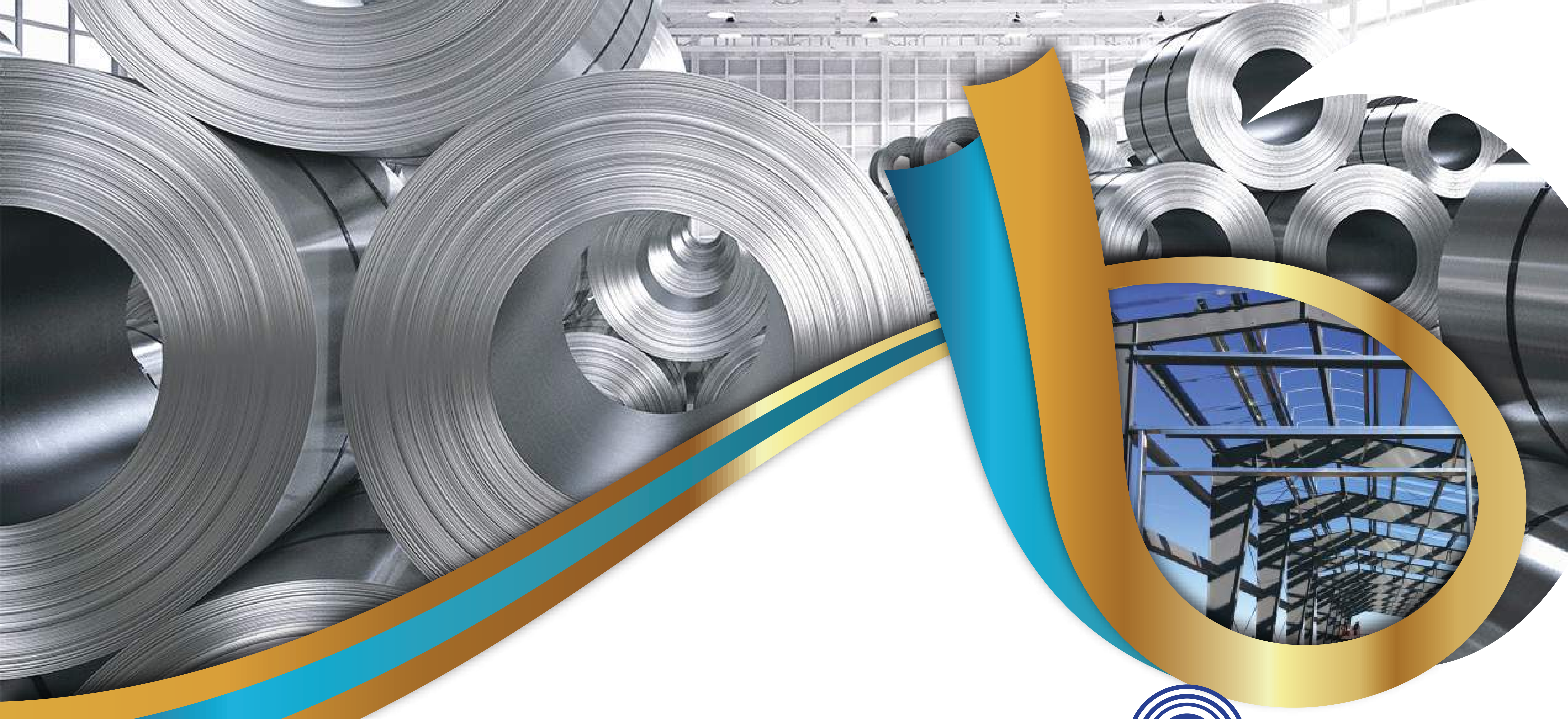

ASTINO®

OUR
COMPANY

Astino Berhad has a strong foundation to offer outstanding and divergent technological solutions to fit the ever-changing needs of the markets around the world.

www.astino.com.my

ASTINO®

2025 ANNUAL REPORTS

Annual Reports
2025

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Corporate Information

BOARD OF DIRECTORS

NG BACK TENG
Executive Chairman

NG HUNG SEH
Chief Executive Officer

DATO' NG HUNG WENG
Executive Director

DATO' HAJI MOHTAR BIN NONG
Senior Independent Non-Executive Director

LIM BEE LEE
Independent Non-Executive Director

CHEAH SWI CHUN
Independent Non-Executive Director

AUDIT AND RISK MANAGEMENT COMMITTEE

CHEAH SWI CHUN
Chairman –Independent Non-Executive Director

DATO' HAJI MOHTAR BIN NONG
Member- Senior Independent Non-Executive Director

LIM BEE LEE
Member- Independent Non-Executive Director

COMPANY SECRETARY

CH'NG LAY HOON
SSM PC No.: 201908000494
MAICSA 0818580

BUSINESS OFFICE

Lot 1499 (Lot Baru 10030) & 1500,
MK 11, Jalan Changkat,
14300 Nibong Tebal,
Seberang Perai Selatan, Penang.

REGISTERED OFFICE

Suite 12-A Level 12, Menara Northam
No. 55 Jalan Sultan Ahmad Shah
10050 Georgetown Penang
Tel : 04-228 0511 Fax : 04-228 0518
Email : general@enetcorpsb.com

SHARE REGISTRAR

ALDPRO CORPORATE SERVICES SDN. BHD.
B-21-1 Level 21 Tower B,
Northpoint Mid Valley City
No.1 Medan Syed Putra Utara
59200 Kuala Lumpur
Wilayah Persekutuan Malaysia
Tel : 603-9770 2200 Fax : 603-9770 2239
Email : admin@aldpro.com.my

AUDITORS

Messrs Crowe Malaysia PLT
Chartered Accountants

BANKERS

Malayan Banking Berhad
United Overseas Bank (Malaysia) Bhd
Hong Leong Bank Berhad
CIMB Bank Berhad

STOCK EXCHANGE

Main Market of the Bursa Malaysia
Securities Berhad

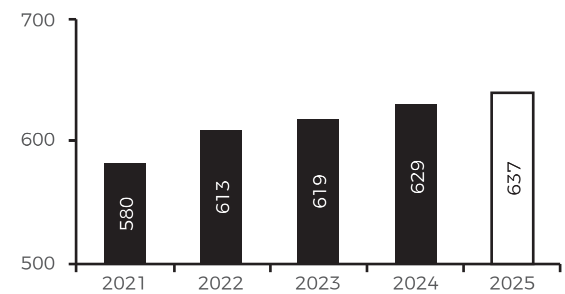
WEBSITE

www.astino.com.my

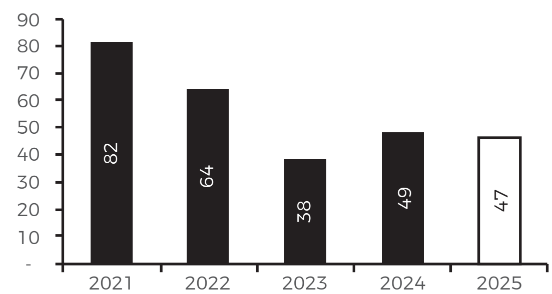
Group Financial Highlights

YEAR	FY2021	FY2022	FY2023	FY2024	FY2025
(RM million)					
Turnover	580	613	619	629	637
Profit Before Taxation	82	64	38	49	47
Shareholders' fund	460	503	525	553	576
Net Earnings Per Share (SEN)	12.91	9.83	5.76	7.62	7.24
Net Dividend Per share (SEN)	1.00	1.00	1.00	1.00	1.00
Share dividend	1 : 50	N/A	N/A	N/A	N/A
Net Tangible Assets Per Share (SEN)	93	102	107	114	122
Debt to Equity Ratio	0.04	0.07	0.04	0.05	0.03

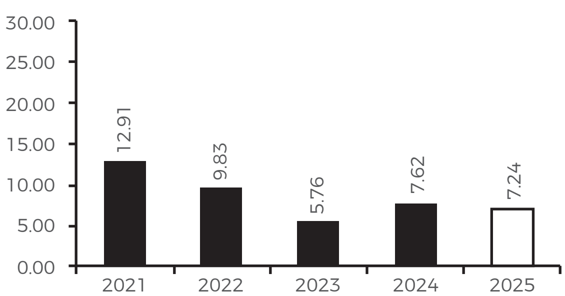
Turnover (RM million)



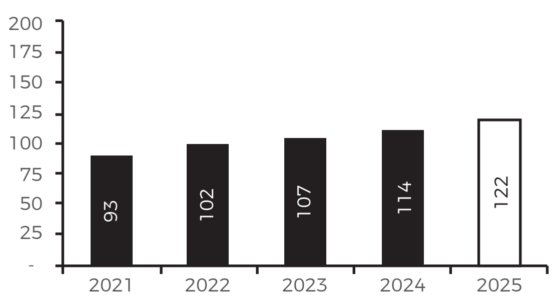
Profit Before Taxation (RM million)



Net Earnings Per Share (SEN)



Net Tangible Assets Per Share (SEN)



Management Discussion
And Analysis

OVERVIEW OF BUSINESS AND OPERATIONS

Astino Berhad is more than a manufacturer; we are a leading innovator in Malaysia's metal and steel industry. Since our incorporation in 2000, we have grown from a local company into a public listed entity that drives progress across multiple sectors. Our commitment to excellence is reflected in our diverse product range—from high-tensile metal roofing and precision-engineered c-purlins to specialized scaffolding and custom-cut steel coils.

Serving Key Industries

Our materials are the backbone of the construction, infrastructure, manufacturing, and agricultural sectors. This wide market reach not only diversifies our business but also allows us to build expertise that benefits every client.

The Astino Advantage

Our competitive edge lies in our in-house manufacturing capabilities. We don't just supply products; we provide end-to-end solutions. Our ability to perform intricate tasks like slitting, leveling, shearing, rolling and bending in-house ensures that we can meet any project's specific requirements with unmatched speed and precision.

Nationwide Reach

With eight strategically located manufacturing plants, we are able to provide cost-effective and reliable service to clients across Malaysia. By significantly reducing transportation costs, we pass on the savings, ensuring our customers receive top-quality, innovative products at a reasonable price.

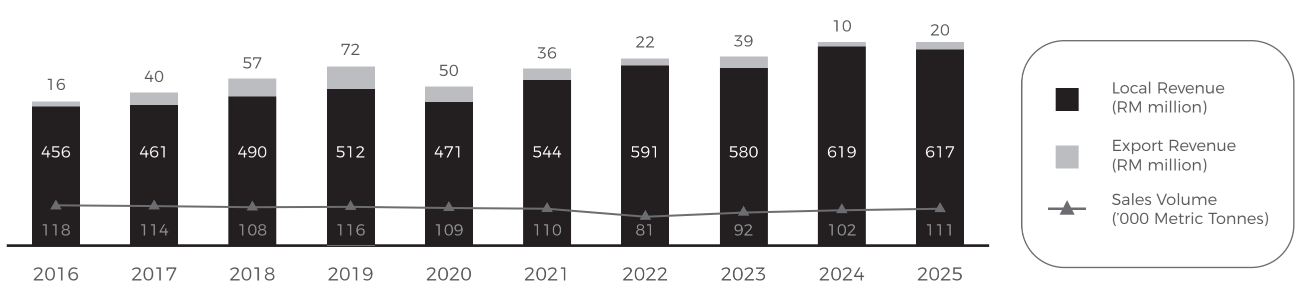
PERFORMANCE REVIEW

Despite the headwinds faced by the Group in 2025, our revenue for the financial year ended 31 July 2025 (“FY2025”) increased by RM8.0 million to RM637 million compared with RM629 million for the preceding financial year ended 31 July 2024 (“FY2024”), and we also achieved a positive result with a profit before tax (“PBT”) of RM47.0 million for FY2025, although it was slightly lower compared with the PBT of RM49.0 million recorded in FY2024.

a) Revenue

In the financial year 2025, the Group's revenue saw a marginal increase of 1%, rising to RM637 million from RM629 million in the previous year. This growth was primarily fuelled by a 100% surge in export sales, which more than doubled from the preceding year. Overall sales volume also saw a significant gain, growing by 8.8% from 102,000 metric tonnes to 111,000 metric tonnes. Despite the remarkable growth in the export market, the domestic market remains the primary revenue contributor, accounting for approximately 96.9% of total sales, with exports representing the remaining 3.1%.

Segment Revenue (RM million) and Sales Volume (’000 Metric Tonnes)

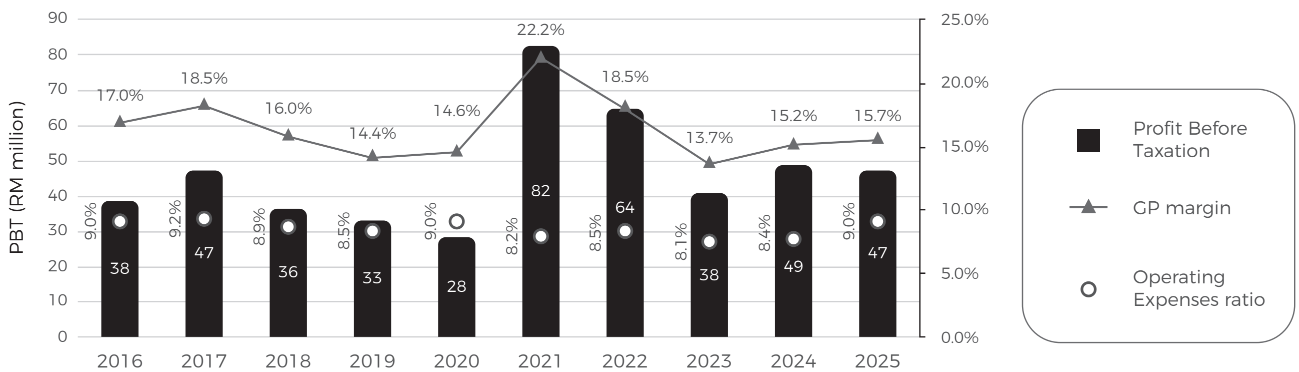


b) Profit before Taxation

PBT for FY2025 dropped by 4.1% to RM47 million, down from RM49 million in FY2024. This decline was primarily driven by a rise in the **operating expense ratio** from 8.4% to 9.0%.
The increase in operating expenses was a result of several key factors:

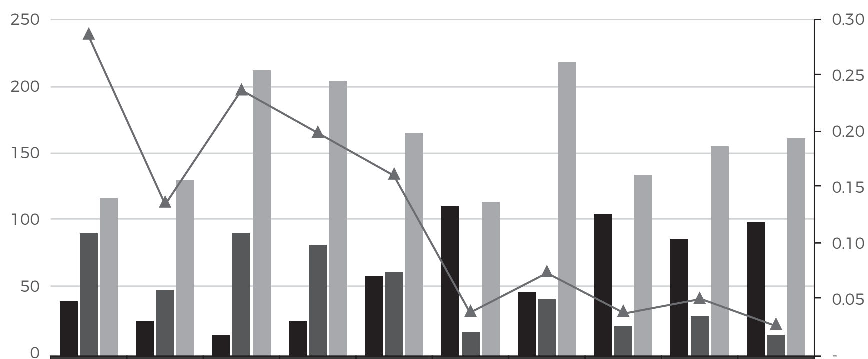
- A **foreign exchange loss** of RM966,000, due to the strengthening of the Malaysian Ringgit against the USD.
- **IT maintenance** costs of RM1.5 million for a system migration and e-invoicing upgrade, which were incurred in accordance with a new government mandate.
- An **increase in transport charges** as a direct result of the recently implemented service tax.

Profit before Taxation (PBT) Vs. Gross Profit Margin (GP Margin) Vs. Operating Expenses ratio



C) Cash Flows And Liquidity

Cash & Bank Balances Vs. Loans and Borrowings Vs. Inventories Vs. Debt to Equity Ratio



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Cash and Bank Balances	35	21	18	21	65	119	44	104	82	96
Loans & Borrowings	85	49	85	76	66	19	35	20	26	18
Inventory	135	142	211	205	168	128	219	144	152	157
Debt to Equity Ratio	0.28	0.14	0.24	0.20	0.16	0.04	0.07	0.04	0.05	0.03

C) Cash Flows And Liquidity (cont'd)

Cash and Borrowings

The Group's financial position at the end of the financial year 2025 shows a strong balance sheet and prudent financial management. The Group's cash and bank balances increased by RM14 million, and bank borrowings decreased by RM8 million compared to the financial year 2024. This improvement was primarily due to the Group's profit for the year.

Inventories

The Group's inventories as of July 31, 2025, increased slightly by RM5 million, which reflects an increase in volume to meet a rise in demand. This demonstrates the Group's proactive approach to managing its supply chain to capitalize on market opportunities.

Debt-to-Equity Ratio

Despite a challenging operating environment, the Group's debt-to- equity ratio remains healthy and manageable at 0.03 times. The Board has prioritized conserving adequate funds to meet the Group's financial obligations while maintaining a strong capital base for future growth.

OPERATION REVIEW

In the financial year 2025, the Group faced a challenging operating environment in the domestic market, marked by a slowdown in the Malaysian economy during the second half of the year. Volatile steel prices and heightened competition in the construction sector further impacted product demand. These domestic pressures were compounded by global headwinds, including ongoing geopolitical conflicts and rising inflationary trends.

Despite the difficult and disruptive business environment, the Group managed to sustain its profit due to the leadership of the committed top management coupled with the determination of our employees.

BUSINESS RISKS

The Group's production costs are highly susceptible to fluctuations in steel commodity prices, foreign exchange rates, and the availability of raw materials, given that steel accounts for approximately 90% of the total cost of production. This high exposure necessitates robust risk management. To mitigate this risk, the Group maintain close relationships with key suppliers and implement a weekly pricing review to anticipate and respond to market changes. This proactive approach helps stabilize production costs and preserve profit margins.

Inventory management is another critical area of focus, ensuring timely fulfilment of customer orders while minimising the risk associated with high inventory holding costs. In FY2025, our inventory turnover period was 3.5 months, reflecting an adjustment from 3.4 months in FY2024. Nevertheless, the impact of inventory holding was not materially significant, given the enduring nature of steel products which are not prone to obsolescence.

The Group's business operates in a highly competitive market, with severe competition from other local manufacturers as well as low-cost imports from low-cost manufacturing countries. In order to compete in the market, the Group strives to remain competitive by focusing on products development to ensure good quality product and also on time delivery in order to fulfil customers' satisfaction in dealing with market competition. Nevertheless, the Group will continue to seek for opportunities in order to broaden our customer base and expand the existing markets.

Credit risk arises primarily from trade receivables and other receivables. To mitigate this risk, the Group has established credit control procedures to evaluate the creditworthiness of respective customer. Written credit control policies have been set up with a constant review of risk associated with the customers and close monitoring of the credit operation of the transactions. The computerised information system also enables the subsidiaries to access up-to-date ageing reports to ensure appropriate and timely actions are taken to mitigate the possible credit risk exposure.

FUTURE PROSPECT

While the Malaysian steel industry is poised for continued robust domestic demand from the thriving construction and infrastructure sectors, this positive outlook is tempered by persistent challenges stemming from trade tariffs, global oversupply, intense import competition, and rising operational costs.

In response, the Group will focus on prudent raw material procurement and efficient distribution strategies, coupled with rigorous cost optimization and operational efficiency improvements. We will also strengthen financial performance by maintaining healthy cash flow to ensure sustainable operations amidst these pressures.

Barring unforeseen circumstances and market uncertainties, the Group will continue to deliver high-quality products to existing customers, actively secure orders from new customers, and monitor prevailing market conditions to adopt appropriate strategies for risk mitigation and sustainable growth.

DIVIDEND

In line with the Group's performance and as recognition of your continuous support, the final single tier dividend of 1.0 sen per share in respect of the financial year ended 31 July 2025 will be proposed for shareholders' approval at the forthcoming Annual General Meeting.

The dividend recommendation is consistent with our policy of building up reserves for expansion plans while at the same time giving reasonable return to our shareholders.

Directors' Profile

NG BACK TENG

Executive Chairman

A Malaysian, aged 78, male, was appointed to the Board on 16 February 2003 as the Executive Chairman & Managing Director, re-designated as the Executive Chairman & Chief Executive Officer on 8 March 2010 and currently holding the positon as the Executive Chairman of the Company, a position he held since 17 June 2016.

Mr. Ng Back Teng completed his upper secondary education in 1967. He has a total of 25 years of overseas working experience as a Mining Supervisor in British Phosphate Co. Ltd in Christmas Island, Australia and as a Production Executive for Elson Engineering Company. He is responsible for the growth of the Group's metal roofing and awning products.

Directors’ Profile

NG HUNG SEH

Chief Executive Officer,

A Malaysian, aged 59, male, was appointed to the Board on 16 February 2003 as the Executive Director, re-designated as the Chief Operating Officer on 8 March 2010 and subsequently holding the position as Chief Executive Officer, a position he held since 17 June 2016.

Mr. Ng Hung Seh completed his lower secondary education in 1986. He is responsible for the marketing and sales of metal roofing and awning products for the Group. He has more than 20 years experience and expertise in the building related materials business.

DATO’ NG HUNG WENG

Executive Director,

A Malaysian, aged 61, male, was appointed to the Board on 16 February 2003 as a Non-Independent Non-Executive Director and was re-designated as the Executive Director of the Company on 8 March 2010.

Dato’ Ng Hung Weng has more than 20 years of experience and expertise in both the PVC door and metal roofing industries. He was instrumental in building up the Group to become one of the major suppliers of PVC doors in the country. He was previously in-charged of research and development for the Group’s products and had successfully introduced many new products to the market.

DATO’ HAJI MOHTAR BIN NONG

Senior Independent Non-Executive Director

A Malaysian, aged 72, male, was appointed to the Board on 16 January 2006 and re-designated as the Independent Non-Executive Director of the Company on 17 June 2016.

Dato’ Haji Mohtar holds an honours Bachelor Degree in Economics from Universiti Kebangsaan Malaysia (1978) and a Master Degree in Business Administration from Dubuque, Iowa, USA (1994).

Dato’ Haji Mohtar joined the Terengganu State Civil Service in 1978 and retired on 15 August 2010. During his tenure with the Terengganu State, he has held various important posts such as District Officer of Setiu, Besut and Kuala Terengganu (1996 -1999), General Manager for Yayasan Pembangunan Usahawan Terengganu (2000), President of Majlis Perbandaran Kuala Terengganu (2001- 2002) and the State Secretary of Terengganu (2007 - 2010).

Dato’ serves as the Chairman of the Nominating Committee and also a member of the Company’s Audit & Risk Management Committee and the Remuneration Committee.

CHEAH SWI CHUN

Independent Non-Executive Director

A Malaysian, aged 52, male, was appointed to the Board on 31 May 2023.

Cheah Swi Chun granduated with a Bachelor of Commerce (Accounting) from La Trobe University, Australia in 1996. He has been a registered member of the Malaysia Institute of Accountants since 2002 and a member of CPA Australia since 2000. His professional journey began at Ernst & Young Corporate Advisory division in 1996. After gaining valuable experience there, he jointed B. Braun Medical Industries Sdn Bhd in 2000 as Corporate Controller for Asia Pacific region and subsequently, left to join Astino Berhad in 2002 as Accountant and Corporate Manager with primarily functions of overseeing the financial reporting, corporate planning and the listing exercise of the group. He left Astino Berhad in 2003 upon its successfully listing onto Bursa Malaysia Securities Berhad to co-establish several private companies with business activities in manufacturing and trading of building materials, and sub-contracting of building construction works.

With over 20 years of experience, his expertise extends to manufacturing operations in steel sector, as well as various business activities related to building construction works and building materials.

Mr. Cheah serves as a Chairman of both the Company's Audit & Risk Management Committee and the Remuneration Committee. He is also a member of the Nomination Committee.

LIM BEE LEE

Independent Non-Executive Director

A Malaysian, aged 70, female, was appointed as an Independent Non-Executive Director of the Company on 3 January 2019. A Chartered Accountant by profession, she is a member of the Malaysian Institute of Accountants and the Association of Chartered Certified Accountants (United Kingdom).

Ms. Lim has a vast working experience in the field of auditing and financial accounting in audit, financial institution, airline and properties industries.

Ms Lim is a member of the Audit & Risk Management Committee, Remuneration Committee and Nomination Committee.

Save as disclosed below, there is no other family relationship with any other Directors or major shareholders of the Group and none of the Directors have any conflict of interest with the Company other than those disclosed in the Circular/Statement to Shareholders dated 28 November 2025. None of the Directors have any conviction for offences within past five (5) years other than traffic offences, if any: -

Ng Back Teng, Ng Hung Seh and Dato' Ng Hung Weng are brothers. They are also the brothers of Ng Bak Seng, the major shareholder of the Company.

Senior Management Profile

NG BACK TENG

Executive Chairman

The Profile of Mr Ng Back Teng is listed in the Directors Profile on page 9.

NG HUNG SEH

Chief Executive Officer

The Profile of Mr Ng Hung Seh is listed in the Directors Profile on page 10.

DATO' NG HUNG WENG

Executive Director

The Profile of Mr Ng Hung Weng is listed in the Directors Profile on page 10.

MR. NG BAK SENG

A Malaysian, male, aged 69. the current Executive Director of Astino Southern Sdn. Bhd. and responsible for the daily operations of Astino Southern Sdn. Bhd. (Temerloh Branch), the wholly owned subsidiary of the Company.

He joined the Group more than 20 years and has held various position in the Group.

In 2000, Mr Ng had assisted the Group in setting up Astino Southern Sdn Bhd, the manufacturing plant in Malacca.

Mr Ng is the brother of Mr Ng Bak Teng (Executive Chairman), Mr Ng Hung Seh (Chief Executive Officer), Mr Ng Hung Weng (Executive Director) and Mr Ng Bak Hiong.

Senior Management Profile

MR. NG BAK HIONG

A Malaysian, male, aged 66. the current Executive Director of Astino (M) Colour Steel Sheet Sdn. Bhd. (KL Branch) and responsible for the daily operations of Astino (M) Colour Steel Sheet Sdn. Bhd. (KL Branch), the wholly owned subsidiary of the Company. He joined the Group in 2010.

Mr Ng is the brother of Mr Ng Bak Teng (Executive Chairman), Mr Ng Hung Seh (Chief Executive Officer), Mr Ng Hung Weng (Executive Director) and Mr Ng Bak Seng.

MR. KHOO ENG SENG

A Malaysian, male, aged 65, the current Executive Director of Astino Southern Sdn. Bhd. and responsible for the daily operations of Astino Southern Sdn. Bhd. (Melaka Branch), the wholly owned subsidiary of the Company.

Mr. Khoo joined the Group in 2003 and has held various positions within the Group.

He has more than 30 years of hands-on experiences in building material businesses.

MR. KEVIN NG FONG SOO

A Malaysian, male, aged 47, was appointed as the Executive Director of Astino Metal industries Sdn. Bhd. on 1 February 2019 who is responsible for the daily operation of Astino Metal Industries Sdn. Bhd, the wholly owned subsidiary of the Company. He joined the Group in year 2001 and has held various positions within the Group.

He has more than 20 years of experience in building materials industry.

Mr. Kevin is the nephew of our Executive Chairman, Mr. Ng Back Teng, Chief Executive Officer, Mr. Ng Hung Seh, Executive Director Mr. Ng Hung Weng, Mr Ng Bak Seng and Mr. Ng Bak Hiong.

MS CHUA PHAIK SEE

A Malaysian, female, aged 51, was appointed as the Chief Financial Officer on 27 September 2024 who is overseeing the Group's financial planning, financial reporting and operational analysis function. She is a fellow member of the Association of Chartered Certified Accountants (ACCA), UK and a Chartered Accountant of the Malaysian Institute of Accountants (MIA).

She joined the Group since July 2003 and over the past 20 years she has held the various positions within the Group.

All Senior management do not have any conflict of interest with the Company and any conviction for the past five years other than traffic offences; if any.

Notice Of
Annual General Meeting

NOTICE IS HEREBY GIVEN that the 25th Annual General Meeting ("AGM") of **ASTINO BERHAD** ("the Company") will be held at Iconic 1, Level 7, Iconic Hotel, 71, Jalan Icon City, Icon City, 14000 Bukit Mertajam, Penang on Friday, 23 January 2026 at 10.30 a.m. or at any adjournment thereof, for the following purposes: -

AGENDA

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the year ended 31 July 2025 and Reports of the Directors and Auditors thereon.

2. To approve the payment of a first and final single tier dividend of 1.0 sen per ordinary share in respect of financial year ended 31 July 2025. (Resolution 1)

3. To re-elect the following Directors, who retire in accordance with Article 88 of the Company's Constitution, and being eligible have offered themselves for re-election: -

   3.1 Mr. Ng Hung Seh (Resolution 2)
   3.2 Ms Lim Bee Lee (Resolution 3)

4. To approve the payment of Directors' Fees amounting to RM96,000 for the financial year ended 31 July 2025. (Resolution 4)

5. To approve the payment of Directors' Other Benefits of up to RM30,000 from 24 January 2026 to 31 January 2027. (Resolution 5)

6. To re-appoint Messrs Crowe Malaysia PLT, the retiring Auditors, and to authorise the Directors to fix their remuneration. (Resolution 6)

SPECIAL BUSINESS

To consider and if thought fit, to pass the following as Ordinary Resolutions with or without modifications: -

7. **Authority to Issue Shares Pursuant to the Companies Act 2016**
   "THAT, subject always to the Companies Act 2016 ("Act"), the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), the provisions of the Constitution of the Company and approval of any relevant governmental and/or regulatory authorities, where such approval is required, the Board of Directors of the Company ("Board") be and is hereby empowered pursuant to Section 75 and 76 of the Act, to issue and allot shares in the capital of the Company, at any time upon such terms and conditions and for such purposes as the Board may, in its absolute discretion deem fit, provided that the aggregate number of the shares issued pursuant to this resolution does not exceed ten (10) per centum of the issued share capital of the Company for the time being and the Board be and is also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad ("Mandate") and that such authority shall continue in force until the conclusion of the next AGM of the Company;

   THAT pursuant to Section 85 of the Act read together with Article 10 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights conferred upon the shareholders of the Company in respect of the allotment and issuance of new shares pursuant to the Mandate AND THAT such new shares when allotted shall rank pari passu in all respects with the existing class of ordinary shares;

AND FURTHER THAT the Board is exempted from the obligation to offer such new shares first to the existing shareholders of the Company in respect of the allotment and issuance of new shares pursuant to the Mandate." (Resolution 7)

8. **Proposed Renewal of Share Buy-Back Authority**
"THAT, subject to the provisions of the Act, rules, regulations, orders and guidelines made pursuant to the Act, provisions of the Company's Constitution, Bursa Securities' Main Market Listing Requirements and approvals of any relevant governmental and/or regulatory authorities, where such approval is required, the Directors be and are hereby authorised to utilize an amount not exceeding the Company's retained profits, to purchase such number of ordinary shares of the Company provided the ordinary shares so purchased shall [in aggregate with the treasury shares as defined under Section 127 of the Act ("Treasury Shares") then still held by the Company] not exceed ten (10) per centum of the total issued and paid-up share capital of the Company for the time being AND THAT such authority shall commence upon the passing of this resolution until the conclusion of the next AGM of the Company unless earlier revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting AND THAT the Directors may cancel the ordinary shares so purchased or retain same as Treasury Shares and my distribute the Treasury Shares as share dividend or may resell same in a manner they deem fit and expedient as prescribed by the Act and the applicable regulations and guidelines of Bursa Securities and any other relevant authorities for the time being in force AND THAT authority be and is hereby given to the Directors to take such steps as are necessary or expedient to implement, finalise and to give effect to the aforesaid transactions with full power to assent to any conditions, modifications, variations and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things and upon such terms and conditions as the Directors may in their discretion deem fit and expedient in the best interest of the Company in accordance the Act, regulations and guidelines." (Resolution 8)

9. **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**
"THAT, subject always to the compliance with Bursa Securities' Main Market Listing Requirements, the Company's Constitution and all other applicable laws, guidelines, rules and regulations, approval be and is hereby given to the Company and its subsidiaries ("Astino Group") to enter into any of the category of recurrent related party transactions of a revenue or trading nature as set out in Paragraph 2.4 of Part A of the Circular/Statement to Shareholders dated 28 November 2025 with the specific related parties mentioned therein ("Proposed Mandate") which are necessary for Astino Group's day-to-day operations on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

THAT such authority shall commence upon the passing of this resolution and shall continue to be in force until: -

(a) the conclusion of the next AGM of the Company following the AGM, at which time the Proposed Mandate will lapse, unless by a resolution passed at the next AGM, the mandate is renewed; or
(b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(1) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
(c) revoked or varied by resolution passed by the shareholders in general meeting;

whichever is the earlier;

THAT authority be and is hereby given to the Directors of the Company to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions contemplated and/or authorised by this Ordinary Resolution." (Resolution 9)

10. **Continuing Office As Independent Non-Executive Director**
"THAT, to retain Dato' Haji Mohtar Bin Nong, who has served for more than nine (9) years, as Independent Non-Executive Director of the Company, pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance" (Resolution 10)

11. To transact any other ordinary business for which due notice has been given.

NOTICE IS HEREBY GIVEN that for purpose of determining a member who shall be entitled to attend this 25th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 16 January 2026. Only a depositor whose name appears on the Record of Depositors as at 16 January 2026 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS ALSO HEREBY GIVEN that, subject to the approval of the shareholders at the 25th Annual General Meeting, a first and final single tier dividend of 1.0 sen per ordinary share in respect of the financial year ended 31 July 2025 will be paid on 27 March 2026 to depositors registered in the Records of Depositors on 6 March 2026.

A depositor shall qualify for entitlement only in respect of: -

(a) Shares transferred into the depositor's securities account before 4.00 p.m. on 6 March 2026 in respect of transfers; and
(b) Shares bought on Bursa Securities on a cum entitlement basis according to the Rules of Bursa Securities.

By Order of the Board

Ch'ng Lay Hoon
SSM PC No.: 201908000494 MAICSA 0818580
Company Secretary
Penang

28 November 2025

NOTES:

1. **Proxy**

   1.1 A member entitled to attend, speak and vote at the AGM is entitled to appoint proxy(ies) to attend, participate, speak and vote in his stead.
   1.2 Where a member is an authorised nominee ("AN") as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), the AN may appoint proxy(ies) in respect of each securities account it holds which is credited with ordinary shares of the Company.
   1.3 Where a member of the Company is an exempt authorised nominee ("EAN") as defined under SICDA which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account), the EAN may appoint proxy(ies) in respect of each omnibus account it holds.
   1.4 Where a member appoints more than one (1) proxy the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
   1.5 The appointment of a proxy may be made in hard copy form and must be received by the Company not less than forty-eight (48) hours before the time stipulated for holding the meeting or adjournment thereof. If the appointer is a corporation, under its common seal or in such other manner approved by its directors. Any alteration to the instrument appointing a proxy must be initialed.
   1.6 Pursuant to Paragraph 8.29A of the Bursa Securities Main Market Listing Requirements, all resolutions set out in the Notice of 25th AGM will be put vote on a poll.

2. **Audited Financial Statements for financial year ended 31 July 2025**
   The audited financial statements are laid in accordance with Section 340(1)(a) of the Act for discussion only under Agenda 1. They do not required shareholders' approval and hence, will not be put for voting.

3. **Explanatory Notes On Special Business**
Resolution 7: Authority to Issue Shares
The proposed Resolution 7, if passed, will give a renewed mandate to the Directors of the Company, from the date of above AGM, authority to issue and allot shares in the Company up to and not exceeding in total ten (10) per centum of the issued share capital of the Company for the time being, for such purposes as the Directors would consider in the best interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors of the Company at the 24th AGM held on 24th January 2025. The renewal of the general mandate is to provide flexibility to the Company to issue new shares without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time.

At this juncture, there is no decision to issue new shares. If there should be a decision to issue new shares after the general mandate is obtained, the Company would make an announcement in respect of the purpose and utilization of the proceeds arising from such issue.

Resolution 8: Proposed Renewal of Share Buy-Back
The proposed Resolution 8, if passed, will provide the mandate for the Company to buy back its own shares up to a limit 10% of the total issued and paid-up share capital of the Company. The explanatory notes on Resolution 8 are set out in Part B of the Circular/Statement dated 28 November 2025 accompanying the Annual Report.

Resolution 9: Proposed Renewal Mandate for Recurrent Related Party Transactions
The proposed Resolution 9, if approved, will enable the Astino's Group to enter into recurrent related party transactions of a revenue or trading nature with related parties in accordance with paragraph 10.09 of Bursa Securities' Main Market Listing Requirements. The explanatory notes on Resolution 9 are set out in Part A of the Circular/Statement to Shareholders dated 28 November 2025 accompanying the Annual Report.

Resolution 10: Continuing in office as Independent Non-Executive Director
The Board of Directors via the Nominating Committee assessed the independence of Dato' Haji Mohtar Bin Nong who has served on the Board as Independent Non-Executive Director of the Company for a cumulative of more than nine (9) years and the Board has recommended that the approval of the shareholders be sought for Dato' Haji Mohtar Bin Nong to continue to serve as an Independent Non-Executive Director, based on the following justifications: -

a) He has met the criteria the independence guidelines set out in Chapter 1 of the Main Market Listing Requirements of Bursa Securities and therefore able to give independent opinion to the Board;
b) Being Director for more than nine (9) years has enabled him to contribute positively during deliberations/discussions at meetings as he is familiar with the operations of Astino Group and possess tremendous knowledge of the Astino Group's operations;
c) He has the caliber, qualifications, experiences and personal qualities to challenge management in an effective and constructive manner; and
d) He has contributed sufficient time and exercised due care during his tenure as Independent Non-Executive Director and carried out his fiduciary duties in the interest of the Company and minority shareholders.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Paragraph 8.27 (2) of the Main Market Listing Requirements of Bursa Securities

1. Save for re-election of Directors, there is no Director standing for election at the 25th AGM of the Company.

   Save as disclosed in the Circular / Statement to Shareholders dated 28 November 2025, the retiring Directors have confirmed that they do not have any conflict of interest or potential conflict of interest that arise, or might arise, where they have interest, whether direct or indirect financial interest as well as non-financial interest or competing loyalties or interests which are in conflict with the Company or its subsidiaries.

2. The proposed Ordinary Resolution 7 for the general mandate for issue of securities is a renewal mandate. As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors of the Company at last AGM held on 24th January 2025.

Corporate Governance
Overview Statement

INTRODUCTION

The Board of Directors ("Board") of Astino Berhad is committed to ensure that a high standard of corporate governance is practised throughout the Company and its subsidiaries in discharging its responsibilities with integrity, transparency and professionalism to protect the assets of the Group and enhance shareholders' value and the financial position of the Group. The Board has always been vigilant of the fiduciary duties entrusted upon the Board as a principle guide in discharging its duties.

The Board will constantly review its corporate governance practices in response to develop best practices and the changing needs of the Group. The Board hereby provides the following Corporate Governance Overview Statement, which outlines the practices adopted by the Company in compliance with the Principles and Recommendations set in the MCCG 2021 as well as the Main Market Listing Requirement of Bursa Securities ("MMLR").

The detailed application for each practice as set out in the Code is disclosed in the Corporate Governance Report ("CG Report") which is available on the Company's website: www.astino.com.my as well as via the Company's announcement made to Bursa Securities. The CG Report is prepared in compliance the MMLR.

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS

A.1 Board Leadership

Clear Functions of the Board and Management

The Board's role is to provide stewardship of the Company and direction for management, it is collectively responsible and accountable to the Company's shareholders for the long term success of the Group. The Board is guided by its Charter, Code of Ethics which outlines the duties and responsibilities of the Board, matters that are specifically reserved for the Board, as well as those which the Board may delegate to the relevant Board Committees.

The Board also delegated the authority and responsibility for managing the day-to-day business affairs of the Group to the Chief Executive Officer who is responsible for overseeing the business development, implementation of the corporate strategies and business plans, policies and controls. The responsibilities of the senior management team are clearly defined.

Clear Roles and Responsibilities of the Board

The Group is led by effective Board comprising members of high caliber. The Directors comprise of individuals from varied professional background with wide range of relevant business and financial experience who contribute independent judgement on issues pertaining to the strategy, risks, management performance, compliance and resources affecting the Group.

The role of the Board is to provide overall strategic guidance, effective oversight on the governance and management of the business affairs of the Company for the benefit of the stakeholders. Responsibilities of the Board includes:-

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

A.1 Board Leadership (cont'd)

- Reviewing, adopting and monitoring the Company's major strategies, financial performance in respect of objectives and plans set;
- Decision making regarding matters of sensitive, extraordinary or strategic nature;
- Monitoring capital management and major expenditure;
- Approving the Group's annual budget, quarterly financial results and carrying out periodic review of the achievements by the various operating divisions against their respective business targets;
- Ensuring that the operating infrastructure, systems of control, system for risk identification, financial and operational controls are in place and properly implemented;
- Undertaking succession planning to identify suitable candidates for senior managerial positions to ensure continuity of key positions;
- Reporting to shareholders;
- Evaluation of Board processes and performance;
- Declaring dividends payment.

The Board also reviews the principal risks arising from all aspects of the Company's business that have significant impact on the Group's operations to ensure that there are systems in place to effectively monitor and manage these risks.

In discharging its fiduciary duties, Board Committees are formed to assist in the effective functioning of the Board. The Board delegated specific responsibilities to three (3) Committees, namely: -

A. Nomination Committee,
B. Audit & Risk Management Committee, and
C. Remuneration Committee.

The Board Committees are guided and operate within clearly defined terms of reference. All these Committee are mainly lead by Independent Non- Executive Directors of the Board. Management and third party are invited to attend or co-opted to such Committees as and when required.

Code of Conduct and implementation

The Board of Directors is guided by the Code of Ethics established by the Companies Commission of Malaysia for Company Directors. The Code of Ethics sets out the principles in relation to sincerity, integrity, responsibility and corporate social responsibility. The code is formulated to enhance the standard of corporate governance and corporate behavior of directors based on trustworthiness and values that can be accepted, and to uphold the spirit of responsibility and social responsibility in line with legislation, regulations and guidelines for administering the Company.

Whistleblowing Policy

In adhering to good corporate governance practices and with the introduction of the Whistleblower Protection Act 2010, the Board has put in place an avenue for employees and stakeholders to report genuine concerns about unethical behavior, malpractices, illegal acts or failure to comply with regulatory requirements without fear of reprisal. The detail of Whistleblowing Policy is available at the Company's website at www.astino.com.my.

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

A.1 Board Leadership (cont'd)

Anti-Bribery and Anti-Corruption Policy

With the introduction of the new corporate liability provision under Section 17A of the Malaysian Anti-Corruption Commission (MACC) Act 2009 (Amendment 2018), effective from 1 June 2020, the Board has reviewed the Group's readiness to implement the Anti-Bribery and Anti-Corruption Policy in accordance with the compliance objective. The Company's Anti-Bribery and Anti-Corruption Policy is accessible on the Company's website at www.astino.com.my.

Conflict of Interest

The Board has established a process to review conflict of interest ("COI") or potential COI whereby all the Directors and Key Senior Management of the Group are required to declare on a annually basis for tabling to the Board and Audit Committee whether they are involved or having interest in any competing business with that of the Group, which may pose a COI or interfere with the exercise of their judgement in their capacity as Directors or Key Senior Management of the Group which would be disadvantageous to the Group or its interest.

A Director who is in any way, whether directly or indirectly, interested in a transaction entered into or proposed to be entered into by the Company and/or its subsidiaries, shall declare his interest and shall not participate in deliberating at board meeting and voting on the proposed transaction.

Board Charter

The Board has adopted a Board Charter which sets out the principal functions, composition, roles and responsibilities of the Board. The Board Charter is a source reference and primary induction literature, providing insights to respective Board members and Senior Management. Therefore, the Board Charter is reviewed periodically and updated in accordance with the needs of the Company to ensure its effectiveness. A summary of the current Board Charter is published on our website, www.astino.com.my.

Access to Information and Advice

The Board will be provided with an agenda and a set of Board papers containing information relevant to the business on a timely manner prior to the scheduled Board/Board Committees meeting. This is to enable the Directors to look at both qualitative and quantitative factors so that informed decisions are made.

The Board papers are circulated to Director at least seven (7) days in advance. This is to accord sufficient time for the Directors to peruse through the Board papers to enable them to effectively discharge their duties and responsibilities. All proceedings of Board Meetings are minuted and signed by the Chairman of the Meeting in accordance with the provision of the Companies Act, 2016 ("the Act"). Minutes of meeting of each Committee are also circulated to the Board Members for review.

The Directors have unrestricted access to the advice and services of the Company Secretary on compliance with the new statutory and regulatory requirements. The Board of Directors, whether as a full Board in their individual capacity, may upon approval of the Board of Directors, seek independent advice if required, in furtherance of their duties, at the Company's expense.

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

A.1 Board Leadership (cont'd)

The Role of Chairman and CEO

There is a clear and distinct division of responsibilities between the Chairman and the CEO to ensure that there is an appropriate balance of power and role, responsibility and accountability at Board level.

The Code recommends that the Chairman must be of a non-executive member of the Board. However, the Nominating Committee has assessed, reviewed and determined that the chairmanship of Mr. Ng Back Teng remains based on the following justifications and aspects contributed by Mr. Ng Back Teng, as a member of the Board:

- His vast experience in managing the operations of the Group's enable him to provide the Board with a diverse set of experience, expertise and skills to better manage and run the Group;
- He has exercised his due care in the interest of the Company and shareholders during his tenure as an Executive Chairman of the Company; and
- He has provided objectivity in decision making and ensured effective check and balance in the proceedings of the Board.

The Board unanimously appointed Dato' Haji Mohtar Bin Nong , the Senior Independent Non-Executive Director, to be the senior member to address the shareholders concern, if any.

Qualified and Competent Company Secretaries

The Company Secretary, who is qualified, experienced and competent, will advise the Board on any new statutory requirements, guidelines and listing rules.

The Company Secretary or their representatives attend all the Board and Board Committee meetings and ensure that meetings are properly convened, and that accurate and proper records of the proceedings and resolutions passed are taken and maintained accordingly.

The Company Secretary also facilitates timely communication of decisions made by the Board at Board Meetings, to the Senior Management Team for action. The Company Secretary work closely with the Senior Management Team to ensure that there are timely and appropriate information flows within and to the Board and Board Committees, and between the Non-Executive Directors and Management.

A.2 Board Composition

The Board currently has six (6) members, comprising three (3) Independent Non-Executive Directors, and three (3) Executive Directors (including the Chairman). The composition of the Board complied with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") to have at least one third (1/3) of the Board consisting of independent director. A brief description of the background of each Director is presented on page 9 to 11.

The Board is well balanced with the presence of Independent Non-Executive Directors of caliber and collectively possesses sufficient experience and expertise in objective and independent decisions making. Although all the Directors have an equal responsibility for the Group's operations, the role of the Independent Non-Executive Directors is particularly important in ensuring that the strategies proposed by the executives management are fully discussed and examined, and take account of the long term interests, not only of the shareholders, but also of employees, customers, suppliers, and the many communities in which the Group conducts business.

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

A.2 Board Composition (cont'd)

Board Committees

Board Committees are formed to assist in the effective functioning of the Board. The Board delegate specific responsibilities to three (3) Committees, namely the Audit & Risk Management Committee, the Nomination Committee and the Remuneration Committee, which operates within clearly defined terms of reference and are consistent with the recommendations of the Code. The Chairman of the various committees will report to the Board on matters deliberated at the committee meetings and such reports are incorporated in the minutes of the Board meetings. The Term of Reference ("TOR") of each Committee is published on our website, www.astino.com.my.

(A) Audit & Risk Management Committee

The Audit & Risk Management Committee of the Board comprises three (3) Independent Non-Executive Directors. The composition of the Audit & Risk Management Committee is in the compliance with the Listing Requirements and the Code which require all the Audit and Risk Management Committee members to be Non-Executive Directors with a majority of them being Independent Directors. Further detail of the Audit & Risk Management Committee are outlined on pages 50 to 51 of this Annual Report.

(B) Nomination Committee

The Nomination Committee for the financial year ended 31st July 2025, which comprises three (3) Independent Non-Executive Directors and they are as follows:-

Dato' Haji Mohtar Bin Nong *(Chairman – Senior Independent Non-Executive Director)*
Lim Bee Lee *(Member – Independent Non-Executive Director)*
Cheah Swi Chun *(Member –Independent Non-Executive Director)*

The Nominating Committee met once during the financial year where the Committee considered the Directors who were due for retirement and re-election at the Annual General Meeting. The Nominating Committee continuous reviews and evaluates its requirements for an appropriate mix of skills and core competencies to discharge its duties effectively. The Committee confirms that the present size and composition of the Board is appropriate to oversee the overall business of the Group.

(B.1) Appointment and Re-election to the Board

The Nominating Committee is empowered to identify and recommend to the Board for assessment and endorsement of candidates for new appointments to the Board. In this process, the Nominating Committee shall take into cognizance the following criteria :-

- Size, composition, mix of skills, experience, competencies and other qualities of the existing Board members, level of commitment, resources and time that the recommended candidate can contribute to the Board and Group;
- The candidate's skills, knowledge, expertise and experience, professionalism, integrity and, in the case of a candidate for the position of Independent Non-Executive Director, the independence as defined in the Listing Requirements – for the purpose to bring about independence and objectivity in judgement on issues considered and thence, the ability to discharge responsibilities as expected from an Independent Non-Executive Director,
- The candidate's understanding of the Group business; production and marketing activities; and factors that promote boardroom diversity, including gender diversity and other qualities of the Board

In accordance with the Company's Constitution, any additional Director appointed shall hold office only until the next following Annual General Meeting ("AGM") and shall then be eligible for re-election. The Articles also provide that at least one-third of the remaining Directors be subject to re-election by rotation at each AGM and all the Directors shall retire from office once in each three years but shall be eligible for re-election.

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

A.2 Board Composition (cont'd)

(B)Nomination Committee (cont'd)

(B.2) Gender Diversity Policy

The Board acknowledges the importance of boardroom diversity and the recommendation of the Code pertaining to the establishment of a gender diversity policy. Hence, the Board had always been in support of a policy of non-discrimination on the basis of race, religion and gender. The Board encourages a dynamic and diverse composition by nurturing suitable and potential candidates equipped with the competency, skills, experience, character, time commitment, integrity and other qualities in meeting the future needs of the Company. Nevertheless, the Board will only set specific targets in relation to gender diversity if the situation so requires and if it is in the best interest of the Company to do so. The Board currently has one (1) female director.

(B.3) Annual Assessment

The Nominating Committee meets at least once a year and during the meeting which was held on 26th September 2025, the Nominating Committee conducted the Board Performance Evaluation via questionnaires which covers Board and Board Committees effectiveness assessment together with Directors' self and peer assessment. The Nominating Committee assessed the effectiveness of the Board and Board Committee in terms of composition, conduct, accountability, and responsibility of the Board and Board Committees in accordance with its terms of reference. The Directors self and peer assessment was conducted to evaluate the mix of skills, experience and the individual's Directors ability to contribute and exercise independent judgement towards the effective functioning of the Board. The Nominating Committee also evaluates the independence of the Independent Directors based on the criteria of "Independence" as prescribed in the Listing Requirements.

The Nominating Committee, pursuant to the annual review that was carried out, was satisfied that the size of the Board is optimum, well-balanced with the appropriate mix of skills and experience in the composition of the Board and its Committees and each Director has the character, experience, integrity, competence and time to effectively discharge his/her role as a Director of the Company. The Nominating Committee also reviewed and assessed the effectiveness of the Audit Committee in carrying out its duties as set out in its terms of reference.

The Nominating Committee deliberated and recommending for the retention of Dato' Haji Mohtar Bin Nong who has served for a cumulative period of more than nine (9) years to continue in office as Independent Non-Executive Director.

(C) Remuneration Committee

The Remuneration Committee met once during the year where the Committee deliberated on the Directors' fees of the Non-Executive Directors, the remuneration package and bonus of the Executive Directors.

The members of the Remuneration Committee are:-

Cheah Swi Chun *(Chairman – Independent Non-Executive Director)*
Dato' Haji Mohtar Bin Nong *(Member –Senior Independent Non-Executive Director)*
Lim Bee Lee *(Member – Independent Non-Executive Director)*

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

A.2 Board Composition (cont'd)

(C) Remuneration Committee (cont'd)

Directors Remuneration

The Remuneration Committee of the Company recommends to the Board the policy framework of the Executives Directors' remuneration, and the remuneration package for each Executive Director in accordance with performance, service seniority, experience and scope of responsibilities. The Group performance and the country inflation rate are taken into consideration in determining the remuneration packages for Executive Directors.

The determination of the remuneration and entitlement of Non-Executive Directors will be a matter to be decided by the Board as a whole with the Directors concern abstaining from deliberations and voting on decision in respect of his individual remuneration.

The remuneration of Directors is set at level which would enable the Group to attract and retain Directors with relevant expertise and the experience necessary to run the Group effectively. Directors' fees are to be approved by the shareholders at the AGM.

In compliance with the Listing Requirements on disclosure of Directors' remuneration, details of the Directors' remuneration for the financial year ended 31st July 2025 are as follows:

	Salaries	Bonuses	Allowances	Benefits-in-kind	Fees
	RM'000	RM'000	RM'000	RM'000	RM'000
Executive Directors					
Ng Back Teng	781	527	147	15	-
Ng Hung Seh	1003	527	40	42	-
Dato' Ng Hung Weng	701	80	51	-	-
Non-Executive Directors					
Dato' Haji Mohtar Bin Nong			5		32
Lim Bee Lee			6		32
Cheah Swi Chun			7		32

The number of Senior Management whose remuneration falls into the following bands comprises:

Remuneration bands	No of senior Management
Below RM50,000	-
RM450,000 to RM500,000	1
RM550,000 to RM600,000	1
RM800,000 to RM850,000	2
RM1,050,000 to RM1,100,000	1
RM1,450,000 to RM1,500,000	1
RM1,600,000 to RM1,650,000	1

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

A.2 Board Composition (cont'd)

(C) Remuneration Committee (cont'd)

Directors Training

At the date of this Statement, all Directors have successfully attended the Mandatory Accreditation Programme prescribed by Bursa Securities.

The Directors are mindful that they should receive continuous training to broaden their perspectives and keep abreast with the new statutory and regulatory requirements, and essential practices for effective corporate governance and risk management to enable the Directors to effectively discharge their duties. The Directors are empowered by the Board to evaluate and assess his own individual training needs and are encouraged to attend seminars and/or conferences to further enhance their business acumen and professionalism in discharging their duties effectively.

Throughout the year, the Directors have received updates from time to time on relevant new laws and regulations. The Company Secretary circulated the latest relevant guidelines on statutory and regulatory requirements from time to time for the Board’s reference. The External Auditors also briefed the Board members on any changes to the Malaysian Financial Reporting Standards that affect the Group’s financial statements during the year.

During the financial year, the training programmes and seminars attended by the Directors are as follows:

Training Programmes & Seminars

- Effective Supervisory and Leadership Skills
- 2025 Economic Outlook- Risk Reloaded.... Where are we heading?
- E-Invoice Implementation Treatment for Various Kinds of Business Transactions
- Mandatory Accreditation Programme Part II ; Leading For Impact (LIP)

Board Meetings

An effective Board leads and controls the Group. The Board is responsible for the overall performance of the Group and focuses mainly on the strategies, performance, standards of conduct and critical business issues.

The Board meets quarterly to review its quarterly performances and discuss new policies and strategies with additional meetings as and when necessary. A total of five (5) Board meetings were held for the last financial year ended 31st July 2025. All Directors fulfilled the requirement of the Listing Requirements of having attended at least 50% of the Board meetings held by the Company during the financial year. The attendance record of each Director for the last financial year ended 2025 is as follows:

Name of Directors	Attendance
Ng Back Teng	5/5
Ng Hung Seh	4/5
Dato’ Ng Hung Weng	5/5
Dato’ Haji Mohtar Bin Nong	4/5
Lim Bee Lee	5/5
Cheah Swi Chun	5/5

Annual Assessment of Independent Directors

The criteria for Independence set out in the Listing Requirements form the basis for evaluation of independence of non-executive director. The Board and its Nominating Committee in their annual assessment concluded that each of the Independent Non-Executive Directors continuous to demonstrate conduct and behavior that are essential indicators of independence. Each of them continuous to fulfill the definition and criteria of independence as set out in Listing Requirements.

PRINCIPLE A – BOARD LEADERSHIP AND EFFECTIVENESS (cont'd)

A.2 Board Composition (cont'd)

Tenure of Independence Directors and Shareholders' Approval for Re-Appointment of Independent Directors

The Code recommends that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. An Independent Non-Executive Director may continue to serve on the Board subject to re-designation of the Independent Non-Executive Director to Non-Independent Non-Executive Director. In the event the Board intends to retain the Independent after service a cumulative term of nine (9) years, the Board must seek the approval of the shareholders in the Annual General Meeting.

As at the date of this Annual Report, Dato' Haji Mohtar Bin Nong has served the Company for a tenure of nine (9) years and above. The Nominating Committee have assessed the independence of Dato' Haji Mohtar Bin Nong and satisfied that: -

(a) He has met the criteria the independence guidelines set out in Chapter 1 of the Main Market Listing Requirements of Bursa Securities and therefore able to give independent opinion to the Board;
(b) Being director for more than nine (9) years have enabled him to contribute positively during deliberations/discussions at meetings as he is familiar with the operations of the Company and possess tremendous knowledge of the Company's operations;
(c) He has the caliber, qualifications, experiences and personal qualities to challenge management in an effective and constructive manner; and
(d) He has contributed sufficient time and exercised due care during his tenure as Independent Non-Executive Director and carried out his fiduciary duties in the interest of the Company and minority shareholders.

PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT

Sound Risk Management Framework

The Board assumes responsibility for the effective stewardship and management of the Company with the strategic objective to build and deliver long term shareholder value whilst meeting the interests of shareholders and stakeholders. The Board provides strategic direction and formulates appropriate corporate policies to ensure the Group's resources and profitability is optimized. The Board is also 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.

Internal Audit Function

The Board recognizes the importance of risk management and internal controls in the overall management process. The Group's Statement on Risk Management and Internal Control which provides an overview of the Group's risk management and state of internal controls is set out on pages 55 and 57 of the Annual Report.

Financial Reporting

In presenting annual financial statements and quarterly announcements to the shareholders, the Directors aim to present a balanced and comprehensive assessment of the Group's financial position and prospects. The Audit Committee assists the Board in ensuring the accuracy, adequacy and completeness of information for disclosure.

PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT (Cont'd)

Statement of Directors' Responsibility for Preparing the Financial Statements

The Board is required by the Act to prepare financial statements for each financial year which have been made out in accordance with the applicable approved accounting standards in Malaysia and give a true and fair view of the state of affairs of the Group and of the Company at the end of the financial year and of the results and cash flow for the year then ended.

The Board considers that in preparing the financial statements for the year ended 31 July 2025, the Group has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgments and estimates. The Board has responsibility for ensuring that the Group keeps accounting records which disclose with reasonable accuracy the financial position of the Group which enable them to ensure that the financial statements comply with the Act.

The Directors have overall responsibility for taking such steps as is reasonably open to them to safeguard the assets of the Group to prevent and detect fraud and other irregularities.

Suitability and Independence of External Auditors

The Board through the Audit Committee maintains a transparent and professional relationship with the Group's external auditors. The Audit Committee meets with the external auditor to discuss their audit plan and audit findings in relation to the Group's financial results. The Audit Committee will have a private session with the External Auditors without the presence of Executive Director and management, where necessary, to discuss the audit findings and any other observations they may have during the audit process. An assurance is provided by the External Auditors via their report to the Audit Committee, confirming their independence through the conduct of the audit engagement in accordance with the terms of relevant professional and regulatory requirement.

The External Auditors are invited to the AGM of the Company and are available to answer shareholders' queries on the conduct of the statutory audit. In addition, the External Auditors are also invited to attend the internal audit exit meeting to receive the internal audit report.

Key features underlying the relationship of the Audit Committee with the external auditors are included in the Audit Committee's TOR.

PRINCIPLE C – INTEGRITY IN CORPORATE REPORTING AND STAKEHOLDER ENGAGEMENT

ASTINO values good communications with shareholders and investors. Its commitment, both in principle and practice, is to maximize transparency consistent with good governance, except where commercial confidentiality dictates otherwise.

Annual General Meetings

The AGM is the principal forum for dialogue and interaction with the shareholders of the Company. The Board encourages shareholders' active participation at the Company's AGM and endeavours to ensure all Board Members, Senior Management and the Group's External Auditors are in attendance to respond to shareholders' enquiries. At the AGM, the Board presents the performance of the Group as contained in the Annual Report and shareholders present are given the opportunity to present their views or to seek more information. Resolutions tabled and passed at the Meeting are released to Bursa Securities on the same day.

Annual Report

The Company has consistently published its Annual Report in a timely manner that enables the shareholders to review it prior to AGM. As an initiative to promote environmental sustainability and efficiencies, the mailing of printed copy of the Annual Report has been discontinued from this year onwards, However, the full version of the Annual Report is available online at the Group's website, www.astino.com.my and a printed full version will be provided to shareholders upon request within four (4) market days.

Investor Relations

The Board recognizes the importance of keeping shareholders and investors informed of the Group's businesses and corporate developments. The Board's primary contact with shareholders is via the Executive Chairman, who have regular dialogue with institutional investors.

The Group's website, www.astino.com.my also serves as a forum to communicate with shareholders and investors and to provide information on the Group's business activities. Information such as disclosures made to Bursa Securities (including interim and full year financial results, Annual Report and other announcements on relevant transactions undertaken by the Group) and the Group's business activities can be obtained from the website. Requests for information on the Company can be forwarded to the same website.

Announcements made by the Company to Bursa Securities are also accessible from www.bursamalaysia.com. As there may be instances where investors and shareholders may prefer to express their concerns to an independent director, the Board has appointed Dato' Haji Mohtar Bin Nong as the Senior Independent Non-Executive Director to whom concerns may be directed. At all times, investors and shareholders may contact the Company Secretary for information on the Company.

Corporate Disclosure Policy

The Company is committed to a policy which provides accurate, balanced, clear, timely and complete disclosure of corporate information to enable informed and orderly market decisions by investors. In this respect, the Company follows the Corporate Disclosure Guide and Best Practices as proposed by Bursa Securities.

Material information will in all cases be disseminated broadly and publicly via Bursa Securities, and other means. Copies of the full announcement are supplied to the shareholders and members of the public upon request. Interested parties can also obtain the full financial results and the Company's announcements from the Company's website at www.astino.com.my and also the Bursa Securities' website.

Sustainability Strategies

The Group is committed towards building an enduring business model that take into consideration the environment, community, workplace, marketplace and balance between business opportunity and risks in order to deliver lasting value for the shareholders and stakeholders. Details of the day-to-day business activities is disclosed in the Sustainability Statement in this Annual Report.

COMPLIANCE WITH THE CODE

The Board has taken necessary practical and appropriate steps to comply with the requirements of Listing Requirements in relation to applications of principles and adoption of best practices of good corporate governance principles and recommendations in its pursuit of achieving the highest level of transparency, accountability and integrity.

PRINCIPLE B – EFFECTIVE AUDIT AND RISK MANAGEMENT (Cont'd)

DIRECTORS' RESPONSIBILITY STATEMENT

The Board of Directors is required under paragraph 15.26(a) of the Main Market Listing Requirements of Bursa Securities to issue a statement explaining its responsibility for preparing the annual audited financial statements.

The Board of Directors is also required by law to prepare financial statements for each financial year which give a true and fair view of the financial position of the Group and the Company as at the financial year end and of their results and cash flows for the financial year then ended.

The Board of Directors considers that, in preparing the financial statements of the Group and the Company for the financial year ended 31 July 2025, the Group has used appropriate accounting policies, consistently applied and supported by reasonable and prudent judgment and estimates. The Board of Directors also considers that all applicable Financial Reporting Standards in Malaysia have been complied with and confirm that the financial statements have been prepared on a going concern basis.

The Board of Directors is responsible for ensuring that the Group and the Company maintain proper accounting records that disclose with reasonable accuracy at any time the financial position of the Group and the Company, and that the financial statements comply with the regulatory requirements.

This statement was made in accordance with the resolution of the Board of Directors dated 31 October 2025.

Sustainability
Statement FY2025

The Board of Directors ("Board") of Astino Berhad ("Astino" or the "Company") is pleased to present this Sustainability Statement ("Statement"), which performs and reports on the progress of Astino and its subsidiaries (the "Group") economic, environmental, and social ("EES" or "sustainability") strategies, management, approaches, targets, and performance. This Statement highlights how we address key sustainability aspects vital to our business operations and stakeholders.

Aligned with the Group's long-term value creation and mission to deliver top-quality and innovative products to our customers, we have embedded various sustainability initiatives and controls into our daily business activities and operational processes to manage sustainability-related risks and opportunities effectively.

Reporting Scope and Period

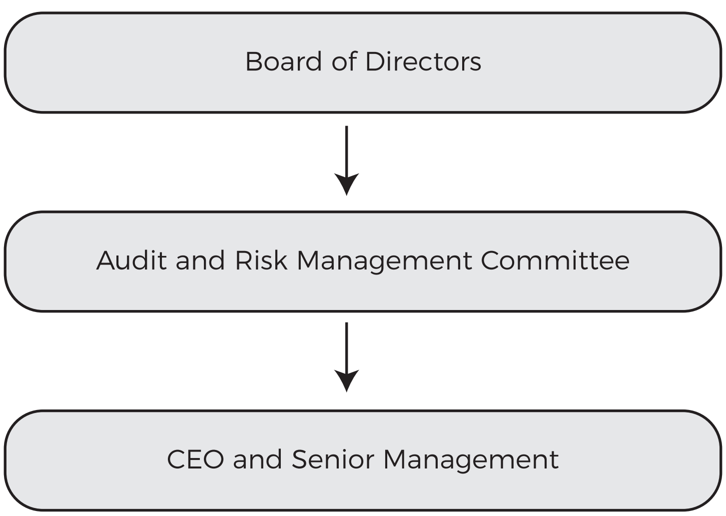
This Statement covers the Group's business activities involving the trading and processing of metal building materials and other steel products across the Group's 5 wholly-owned subsidiaries, for the reporting period from 1 August 2024 to 31 July 2025 ("FY2025"), unless otherwise stated.

This Statement has been prepared in accordance with the latest Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa") and has considered the Sustainability Reporting Guide – 3rd Edition and its accompanying Toolkits. This Statement continues to include the latest common sustainability matters and indicators prescribed by Bursa.

Assurance

This Statement has not been subjected to internal review by the internal audit function, nor has external assurance been obtained. However, the Group has taken appropriate measures to internally validate the data disclosed in this Statement.

Sustainability Governance Structure



Sustainability Governance Structure (cont'd)

At Astino Group, the Board holds ultimate responsibility for overseeing the Group's sustainability strategies, encompassing the management and development of sustainability strategies, priorities, and targets that promote long-term value creation. Sustainability considerations, including climate change and human rights, are integrated into the Board's stewardship of both short- and long-term business strategies, ensuring that the Group's governance structure effectively supports sustainability management. Furthermore, the Board reviews and approves material sustainability matters ("MSMs") at least annually and monitors the Group's ongoing engagement and communication with internal and external stakeholders regarding its sustainability strategies, priorities, targets, and performance.

The Audit and Risk Management Committee ("ARMC") assists the Board in overseeing the overall management of the Group's sustainability risks and opportunities. The roles and responsibilities of ARMC include overseeing and reviewing the development of sustainability strategies, priorities, targets, and the management of sustainability-related risks by Senior Management. Besides, the ARMC evaluates the effectiveness and adequacy of the Group's overall stakeholder engagement initiatives. The ARMC also reports on and communicates the progress and outcomes of the Group's MSMs and performance, ensuring that the Board remains well-informed and updated.

The CEO and Senior Management are responsible for formulating the Group's sustainability strategies, priorities, and targets, which are subsequently presented to the ARMC for review and approval by the Board. The CEO and Senior Management also lead the implementation of stakeholder engagement efforts and the management of MSMs, which are carried out by the relevant Management functions or personnel, as appropriate. In addition, the CEO and Senior Management are accountable for identifying, assessing, managing, and reporting sustainability-related risks and opportunities across the Group.

In guiding the Management on sustainability management, the CEO and the respective Senior Management members periodically review the actions undertaken and the data collection process to ensure that appropriate efforts are effectively implemented and that reporting remains reliable and meaningful. The overall outcomes of the Group's stakeholder engagement activities, materiality assessments, and the management and performance of MSMs are reported annually to the ARMC and the Board.

Stakeholder Engagement

We acknowledge that ongoing communication with our stakeholders is vital to sustaining the Group's long-term value creation and sustainability strategy. To gain meaningful insights into the perspectives and expectations of our diverse stakeholders on MSMs and business operations, we have implemented multiple stakeholder engagement approaches. These engagements offer valuable input on key sustainability issues, enabling us to understand our business from different viewpoints and strengthen our capacity to identify opportunities for continuous improvement and sustainable growth.

Through active stakeholder engagement, we ensure that their concerns and perspectives are incorporated into our business strategy and operations. This continuous engagement enables us to align our business practices with stakeholder expectations and strengthens our ability to adapt to changing market conditions and regulatory requirements. The feedback gathered from stakeholders also plays a vital role in shaping our sustainability reporting and disclosures, as well as contributing to our materiality assessment process.

Stakeholder Engagement (cont'd)

Details of our engagement methods, frequency of engagements, and key areas of interest for each key stakeholder group are summarised in the table below.

Stakeholder Group	Engagement Method	Frequency	Focus Area
Investors/ Shareholders	Quarterly Financial Result Announcement	Quarterly	• Financial Performance • Market Presence and Reputation • Corporate governance • Ethics and Integrity
	Company's website	On-going	
	Annual General Meeting	Annually	
Customers	Customer Feedback	As needed	• Product and Service Quality and Safety • Research and Development & Technology
	Customers' Visit	On-going	
	Product Exhibition	Adhoc	
Suppliers	Suppliers' visit	On-going	• Supply Chain Management • Product and Service Quality & Safety • Ethics and Integrity
	Suppliers' feedback	As needed	
Employees	Management meetings	Monthly	• Training and Development • Occupational Health and Safety • Human Rights and Labour Standards • Employee Welfare • Diversity, Inclusion and Equal Employment Opportunities
	Performance Appraisals	Half-yearly	
	Training program	As needed	
Communities/ Society	Donation and financial aid	As needed	• Community Engagement • Social and Environmental impact
	Hire handicapped employee	On-going	
Banker/ Financiers	Corporate announcement	Adhoc	• Financial performance • Market Presence and Reputation • Corporate Governance • Ethics and Integrity
	Annual financial review	Annually	
	Media release	Adhoc	
Regulators, Authorities, and Government Agencies	Compliance Audit	Adhoc	• Product and Service Quality and Safety • Human Rights and Labour Standards • Occupational Health and Safety • Corporate Governance • Ethics and Integrity • Data Privacy and Security • Waste Management • Water Management • Energy and Emissions Management
	Licenses and permit renewal	Annually	
Media (including social media)	Online Media (e.g. Facebook/ Instagram/ YouTube)	On-going	• Product and Service Quality and Safety • Research and Development & Technology • Occupational Health and Safety
	Print Media (e.g. banner/ flyer/ magazine/ brochure)	On-going	
	Advertising Media (e.g. signboard/ billboard/ vehicle sticker plate)	On-going	

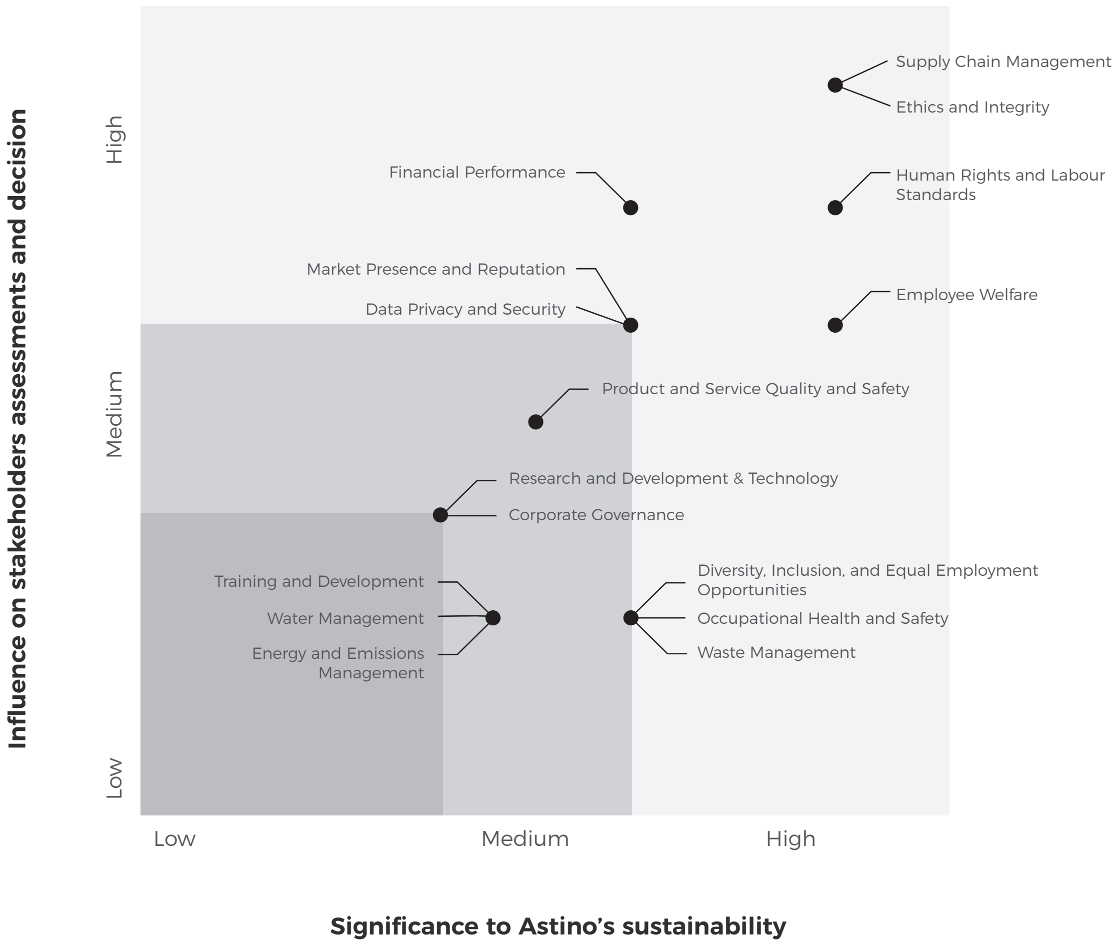
MATERIAL SUSTAINABILITY MATTERS

During the year, Astino Group conducted a general review of its materiality assessment to ensure that our MSMs remain current and aligned with both our sustainability strategy and stakeholders' priorities. The assessment process involved the active participation of our Senior Management and relevant personnel, who possess in-depth knowledge of the Group's operations, as well as a clear understanding of stakeholders' concerns and expectations. The outcomes of the assessments were subsequently presented to the Board for review and approval.

The Group's materiality assessment process was conducted in accordance with the MMLR's definition of MSMs, taking into consideration the common sustainability matters prescribed by the Bursa. The Group considers MSMs to be material if they:

- reflects the Group's significant sustainability impacts; and
- influences the assessments and decisions of stakeholders.

In FY2025, Astino Group's materiality matrix remains unchanged from the previous year, as it continues to capture the Group's most significant sustainability matters and align with its stakeholder expectations and business priorities. The materiality matrix for FY2025 is presented as follows:



STRENGTHENING OUR BUSINESS, PRODUCTS AND SERVICES

Financial Performance

Astino Group places strong emphasis on maintaining and upholding a healthy and resilient financial position and performance as a key objective in its pursuit of long-term, sustainable creation and the protection of the Group's financial value. Beyond meeting the essential financial capital for the Group's operational needs, a strong and sound financial performance and position not only support operations resilience and business continuity but also enable the Group to invest in initiatives that contribute to sustainability progress, while maintaining the confidence of shareholders and investors.

Further details on the Astino Group's financial performance and position are available in the **Management Discussion and Analysis**, as well as the **Audited Financial Statements** section of the Annual Report FY2025.

Market Presence and Reputation

The mission of the Group is to supply high-quality and innovative products to our customers at affordable prices. To uphold this mission, regular market surveys are carried out to assess the Group's market position and to gain insights into customers' evolving needs and expectations. By consistently providing products and services that align with customer demands and expectations, we not only enhance the value of our products and services but also strengthen our market competitiveness. In addition, Astino Group continues to explore opportunities to expand its production capabilities and upgrade facilities to further enhance operational efficiency and maintain a strong competitive edge.

The Group serves a diverse customer base encompassing industries such as construction, infrastructure, manufacturing, agriculture, poultry industry and hardware, and wholesalers and retailers. At Astino Group, our dedicated customer-facing team actively engages with customers to provide service and advice on our products. Through maintaining close relationships and continuous communication, the Group is able to swiftly respond to evolving customers' preferences and requirements by enhancing existing products and introducing new products that meet market needs.

Regular communication on products and service strategies and directions is maintained across the Group's various businesses to foster an environment of collaboration, ensuring all employees and functions work collectively towards the same direction of enhancing product quality and service excellence. This approach is further reinforced through the close alignment of business development plans, marketing strategies, and performance objectives.

Product and Service Quality and Safety

The Group remains committed to consistently delivering high-quality products and services through the continuous enhancement of its quality management system. This commitment is aligned with the Group's Quality Policy, and we strive to create value for our customers through competitive pricing while safeguarding the interests of our key stakeholders.

During FY2025, all 5 subsidiaries and 1 branch of Astino Group have obtained ISO 9001 Quality Management System ("QMS") certification. The Group remains committed to consistently adhering to and fulfilling all requirements and procedures under the QMS. The top management team oversees the performance of QMS and closely monitors QMS-relevant performance, amongst others, through regular management reviews. Moreover, the Group conducts periodic internal audit activities to objectively assess the integrity and effectiveness of our quality process. In FY2025, there were no major non-conformances noted regarding the QMS, and we continued to maintain our certifications.

In addition, the Group ensures that all relevant and necessary licenses and permits essential to its business operations are routinely managed and kept valid. This practice is vital for providing our stakeholders with the confidence and assurance they need about the quality of the Group's processes, products, and services.

The following are some highlights of the various approaches and initiatives that we have implemented to safeguard and maintain the quality of our products:

- customer requirements clearly stated in the work order;
- established processes to safeguard the quality of supplies procured;
- quality assurance ("QA") process for all products;
- frequent quality inspections;
- regular maintenance of machines and equipment; and
- training for employees on standard operating procedures ("SOPs") and technical capabilities.

Research and Development & Technology

The Group strives to continuously enhance product quality and expand its product portfolio to meet customers' demands and strengthen its competitive edge. To achieve this, we place strong emphasis on research and development initiatives and foster innovation aimed at driving growth opportunities, improving service quality, and leveraging technology to enhance operational efficiency.

Astino Group commenced its investment in the Enterprise Resource Planning ("ERP") system in FY2022 as part of its efforts to strengthen resource planning and supply chain management. This investment is expected to improve operational efficiency, enhance turnaround times, and minimise the risk of human error in daily business operations. In FY2024, the Group successfully migrated one of its subsidiaries to a new software system, followed by the successful implementation across two additional subsidiaries as at 31 July 2025.

Relevant personnel were provided with training to ensure a smooth transition and effective adoption of the ERP system across operations. This system has the potential to help the Group in addressing the industry-wide and nation-wide challenges related to labour shortage.

In addition, we also implemented the e-invoice system to support the Group's compliance with regulations governing the invoicing system of businesses.

Supply Chain Management

Astino Group's business operations are supported by a reliable supply chain, comprising both material providers and service providers who play vital roles in ensuring the consistent delivery of quality products and services. The Group adopts a stringent supply chain management process to evaluate key suppliers and service providers, ensuring they continuously meet the Group's expectations. Key evaluation criteria such as competitive pricing, product and service quality, delivery timeliness, and overall service reliability are among the factors we consider. To mitigate the risk of dependency on a single source, we maintain a diversified supplier base and avoid dependence on any one supplier for our supply needs.

To maintain and uphold the quality of products supplied to the Group, biannual assessments and evaluations are carried out to review the performance of key suppliers. Suppliers that do not meet our performance requirements are required to take corrective actions to improve their operations and performance, with follow-up actions conducted where necessary to ensure compliance and continual improvement.

In FY2025, the Group achieved an overall average supplier performance score of 87.29, exceeding the target of maintaining a score of 80.00 or higher.

Astino Group	Target	Performance		
		FY2023	FY2024	FY2025
Overall average supplier performance scoring (%)	≥80.00	85.60	87.44	87.29

Supporting local economy

Astino Group recognises the broader economic benefits of sourcing locally, even though our industry is closely interconnected with the global commodities market. Where economically viable and operationally practical, the Group prioritises local procurement to support local businesses and contribute to the growth of the local economy.

During the financial year under review, approximately 88% of the Group's procurements were sourced from Malaysian suppliers. This approach supports the domestic market while reinforcing the Group's local supply chain, strengthening supplier relationships, shortening lead times, and reducing emissions associated with transportation and the delivery process.

Astino Group	FY2023	FY2024	FY2025
Proportion of spending on local suppliers[1] (%)	90	88	88

[1] Local suppliers refer to the businesses and suppliers that registered in Malaysia.

Suppliers or vendors

Building and maintaining strong and good relationships with customers, suppliers, and service providers remains fundamental to effective supply chain management. At the same time, the Group is committed to fostering open and transparent communication with shareholders, investors, business partners, analysts, and fund managers through in-person or video call business reviews. These efforts ensure that stakeholders remain well-informed of the Group's strategies, priorities, and performance, thereby supporting long-term and ongoing business operations.

The Group upholds ethical procurement practices by adhering to standard and equitable procedures in assessing supplier and vendor qualifications. Our supplier and vendor selection process is meticulous and designed to maintain the integrity of our supply chain, guided by a specific set of New Supplier Selection Criteria. In addition, the Group conducts due diligence on suppliers' financial performance to assess their financial viability.

In our engagements with suppliers and vendors, the Group ensures their compliance with all relevant and applicable requirements, laws, and regulations, including but not limited to:

- no involvement in fraud, bribery, corruption, extortion, or similar illegal conduct;
- no involvement in all forms of money laundering and terrorism financing activities;
- no conflict of interest with any of our business;
- ensure that all their stakeholders are in an equal, healthy, and safe working environment;
- minimised the impact of their operations on the environment, such as proper management of waste disposal and pollution control measures;
- compliance with human rights and labour standards; and
- ensure the products supplied are in accordance with the Group's materials requirements and local requirements, certifications, laws, and regulations.

Aligned with our ISO 9001 QMS certification, Astino Group has established a Vendor Code of Conduct ("Vendor Code") to ensure that all suppliers and vendors operate in compliance with relevant and applicable laws and regulations. Key suppliers and vendors are required to sign an acknowledgement letter, confirming their understanding and awareness of adhering to our requirements, laws, and regulations. In the event of any updates to the Group's relevant code, policies, and procedures, the responsible personnel are tasked with communicating the changes and updates to our suppliers and vendors as necessary to ensure continued compliance.

Customers

Maintaining a strong supply chain plays an essential role in strengthening the Group's customer relationships and service delivery. Our sales team actively engages with customers to manage their expectations effectively and ensure that their needs are met. Astino Group has established procedures to track and monitor delivery statuses, ensuring the timely delivery of products to further improve customer satisfaction. The sales personnel also serve as the crucial link between internal stakeholders and customers, providing regular updates on manufacturing progress and delivery status.

The Group continues to gain insight into customers' perceptions and satisfaction levels through periodical customer surveys, which are integral to our continuous improvement efforts. These surveys, which are augmented by various other approaches aimed at monitoring and addressing customer feedback and complaints, enable the Group to identify areas for enhancement and refine our processes. Furthermore, the Group actively develops and implements improvement plans based on the feedback received to strengthen customer experience and satisfaction.

When customers raise and submit complaints or inquiries, they are promptly directed to the designated person in charge ("PIC"), who is responsible for initiating investigations or developing appropriate action plans where necessary. Throughout the resolution process, our sales personnel maintain open and active communication with customers, providing timely updates on the status of remedial actions or improvements undertaken to address their concerns.

In FY2025, the Group recorded overall customer complaint and satisfaction scores of 0.68% and 79.90%, respectively. This year's performance continues to meet our target of maintaining customer complaints at 2% or below while exceeding the customer satisfaction target rate of 75% or higher. The significant reduction in customer complaints in FY2025 was primarily attributed to improvements in the quality of our products and delivery services.

Astino Group	Target	Performance		
		FY2023	FY2024	FY2025
Customer complaint (%)	≤2.00	0.77	1.67	0.68
Customer satisfaction (%)	≥75.00	82.13	83.19	79.90

CONTRIBUTING TO EQUAL, HEALTH, AND SAFETY WORKPLACE

Workplace Environment

As at 31 July 2025, Astino Group's total workforce comprised 622 employees, of which 421 (68%) employees are Malaysians and 201 (32%) employees were foreign workers. In addition, the Group also engages approximately 24 non-employee workers, such as security guards, who are employed by external service providers for security at the Group's premises.

CONTRIBUTING TO EQUAL, HEALTH, AND SAFETY WORKPLACE (cont'd)

Workplace Environment (cont'd)

As at 31 July 2025					
Astino Group	Gender		Age		
Number (%)	Male	Female	< 30	30 - 50	> 50
Board of Directors	5 (83%)	1 (17%)	0 (0%)	0 (0%)	6 (100%)
Employee Category					
Senior Managerial	14 (78%)	4 (22%)	0 (0%)	9 (50%)	9 (50%)
Managerial	44 (64%)	25 (36%)	6 (9%)	55 (80%)	8 (11%)
Executive/ Supervisor	70 (50%)	71 (50%)	37 (26%)	94 (67%)	10 (7%)
Non-Executive	335 (85%)	59 (15%)	169 (43%)	204 (52%)	21 (5%)
Total	**467 (74%)**	**159 (26%)**	**212 (34%)**	**362 (58%)**	**48 (8%)**

Astino Group	31 July 2023	31 July 2024	31 July 2025
Bumiputera	159 (26%)	170 (27%)	186 (30%)
Chinese	246 (40%)	234 (36%)	235 (38%)
Foreigners	206 (34%)	237 (37%)	201 (32%)

Diversity, Inclusion, and Equal Employment Opportunities

At Astino Group, we embrace inclusivity across our workforce and believe that diversity strengthens our business by enhancing decision-making and management practices via the integration of varied views and perspectives of cultural backgrounds, age groups, and mindsets.

We do not discriminate against anyone based on their gender, age, religion, or race. This is applied in all aspects of employment practices, including recruitment, promotion, remuneration, and disciplinary actions.

At Astino's executive/ supervisor-level positions and above, we are seeing a more balanced gender representation. Nevertheless, a gender disparity remains among non-executive employees, primarily due to the nature of the work, as male employees are generally better suited for roles that require heavy lifting and the handling of substantial items or products.

We firmly support the principle that individuals with disabilities should not face discrimination and should have equal opportunities when seeking employment. In FY2025, we have 1 employee with disabilities within our operation.

CONTRIBUTING TO EQUAL, HEALTH, AND SAFETY WORKPLACE (cont'd)

Workplace Environment (cont'd)

As at 31 July 2025, our workforce consists of 622 employees, with 620 serving as permanent employees and 2 employed on a contract basis.

Astino Group	31 July 2023	31 July 2024	31 July 2025
Full-time permanent employees	597 (98%)	640 (99%)	620 (99%)
Full-time contract employees	14 (2%)	1 (<1%)	2 (<1%)

In FY2025, the Group recorded an overall employee turnover rate of 22.96%, exceeding the target of 10% or lower.

Generally, employee turnover is more prevalent among non-executive level employees, where competition for the workforce is intense. To address the challenges associated with high turnover rates, the Group continuously reviews its compensation packages to strengthen employee attraction and retention. In the meantime, we are also in the process of reducing workforce dependency by increasing the adoption of technology in our processes.

This year's turnover rate is considered manageable for the Group, as active recruitment efforts are continuously carried out to fill the vacancies arising from employee departures.

Astino Group	Target	Performance		
		FY2023	FY2024	FY2025
New hire rate (%)	-	29.52	33.87	19.79
Turnover rate (%)	≤10	31.31	29.07	22.96

Astino Group	31 July 2024		31 July 2025	
Employee Category	Employees turnover		Employees turnover	
	Turnover number	Turnover rate[2] (%)	Turnover number	Turnover rate[3] (%)
Senior Managerial	4	22.86	3	42.86
Managerial	14	20.14	14	19.86
Executive/ Supervisor	53	39.70	23	17.16
Non-Executive	111	27.37	105	25.45
Total	**182**	**29.07**	**145**	**22.96**

[2] calculated using average employee numbers of 1 August 2023 and 31 July 2024 as denominators.
[3] calculated using average employee numbers of 1 August 2024 and 31 July 2025 as denominators.

CONTRIBUTING TO EQUAL, HEALTH, AND SAFETY WORKPLACE (cont'd)

Workplace Environment (cont'd)

Astino Group	31 July 2024		31 July 2025	
New Hires Employees	New hires number	New hires rate[4] (%)	New hires number	New hires rate[5] (%)
Senior Managerial	1	5.71	3	42.86
Managerial	12	17.27	8	11.35
Executive/ Supervisor	37	27.72	38	28.36
Non-Executive	162	39.95	76	18.42
Total	**212**	**33.87**	**125**	**19.79**

[4] calculated using average employee numbers of 1 August 2023 and 31 July 2024 as denominators.
[5] calculated using average employee numbers of 1 August 2024 and 31 July 2025 as denominators.

Human Rights and Labour Standards

Astino Group remains committed to compliance with all relevant employment and labour laws and regulations across our business operations. We also uphold ethical labour practices by strictly prohibiting child labour, forced labour, and any form of sexual harassment within our workplaces. In ensuring fair and responsible employment practices, the Group conducts all recruitment activities and processes, particularly those involving foreign workers, in accordance with all applicable labour laws. Besides, we adhere to all relevant regulations concerning worker housing and accommodations, minimum wage requirements, and other employment-related regulations.

To cultivate a workplace that upholds and respects human rights and labour standards, the Group conducts regular briefings and training sessions to enhance employees' awareness and understanding of these principles. Compliance with human rights and labour standards is also subject to periodic assessment via audits and site visits conducted by our international customers, who require their business partners to uphold acceptable levels of labour standards.

To further promote a respectful and inclusive workplace, we have established a grievance channel that enables employees to raise concerns or complaints, which include, but are not limited to, those related to workplace issues such as discrimination, bullying, sexual harassment, and any form of unfair treatment. For serious violations involving human rights or labour practices, employees are encouraged to report such incidents through the Group's whistleblowing mechanism, which ensures that all reports are handled with confidentiality, fairness, and without fear of retaliation.

Consistent with the previous year, Astino Group did not receive any substantiated complaints concerning human rights and labour standards violations during the financial year under review.

Astino Group	FY2023	FY2024	FY2025
Substantiated complaints concerning human rights violations (number)	0	0	0

CONTRIBUTING TO EQUAL, HEALTH, AND SAFETY WORKPLACE (cont'd)

Workplace Environment (cont'd)

Employee Welfare

The Group recognises the importance of investing in our employees and fostering a high level of motivation across the entire workforce. Our key objective is to create a positive and supportive work environment that promotes employee satisfaction while enhancing talent retention. In response, the Group provides various employment benefits beyond statutory requirements, including Group personal accident and hospitalisation insurance, medical and health allowances, as well as annual medical check-ups for managers in specific age groups.

Training and Development

The Group recognises that continuous learning is vital for the personal and professional growth and development of our employees, as well as for strengthening the overall value of our Group's human capital. Through sustained investment in employee development, we create opportunities for our people to improve their skills, expand their knowledge, and build a capable and competitive workforce that supports the Group's long-term success. To achieve this, we provide a range of training programmes, including in-house training and job-related skill development, designed to enhance employees' competencies and capabilities.

Additionally, Astino Group sponsors selected employees to attend external training, workshops, and seminars to keep them abreast of the latest trends and developments in their respective fields. For new employees, orientation programmes are conducted to familiarise them with their roles, responsibilities, and relevant operational processes. Regular briefings and training sessions are also provided to ensure our employees stay informed of any updates or changes related to their duties and responsibilities.

The Group's Human Resources ("HR") Department is responsible for driving human capital development initiatives. Each year, a performance evaluation is carried out for all employees, assessing factors such as work performance. challenges encountered, areas for improvement at both the individual and organisational levels and identifying any relevant training needs. Guided by these evaluations, the HR Department formulates an Annual Training Plan and organises appropriate training programmes. These programmes cover a wide range of areas, including technical skills, soft skills, people management skills, and other areas aligned with the needs and objectives identified through the evaluation process.

The training topics provided to our employees throughout the year are summarised as follows:

- Basic Electrical Wokshop;
- TaxPOD Masterclass 2.0;
- Team Building 2024;
- Essential Chemical Spillage Control;
- Related to E-Invoice, such as SQL E-Invoice Software Implement, E-invoice Seminar, e-Invoicing for human resources (HR): Impact on HR transactions and employment benefits, and Practical Guide On E-invoicing For Malaysia Companies;
- Manual Handling and Ergonomic Assessment;
- Tax & Budget Outlook Seminar 2025;
- Employer's Tax Obligations and Administrative Compliance Budget 2025 affecting the Employer and Employee;
- Seminar Termination and Retrenchment Procedure in Accordance to Employment Act 1955 and Industrial Relations Act 1967;
- Updated Malaysian Transfer Pricing Guidelines 2024;
- Defensive Driving for Heavy Vehicle;
- Exploring Different Types of Dismissal & Implementing Effective PIP;
- Cost and Productivity Improvement for Production;
- Effective Supervisory and Leadership Skill Training;
- Review & Implementation of Amendments and PDPA Principles at the Workplace;
- Service Tax 2025: Professional, Management, F&B & Logistic;
- Managing Poor Performance;
- Optimizing Scheduled Waste Management: Unlocking Efficiency Through AI for Business Profit;
- Understanding on ISO 9001:2015 Awareness and Internal Auditor Training;
- Mastering Investigation, Domestic Inquiry, Conciliation & Labour Court; and
- Training related to health and safety (can refer to the Occupational Health and Safety section for details).

CONTRIBUTING TO EQUAL, HEALTH, AND SAFETY WORKPLACE (cont'd)

Training and Development (cont'd)

In FY2025, we recorded a total of 4,834 training hours, averaging 7.77 hours of training per employee. We are pleased to report that the Group continued to meet its target of achieving a training-to-working ratio above 0.20%, achieving 0.37% in FY2025.

Astino Group	Target	Performance		
		FY2023	FY2024	FY2025
Percentage of training hours/ total hours worked (%)	≥0.20	0.24	0.48	0.37
Average hours of training per employee	-	5.62	6.65	7.77

Training hours	FY2023		FY2024		FY2025	
Astino Group	Total	Average	Total	Average	Total	Average
Senior Managerial	137	7.21	126	7.88	119	6.61
Managerial	857	12.24	963	13.96	879	12.74
Executive/ Supervisor	1,185	8.59	1,629	12.63	1,890	13.40
Non-Executive	1,255	3.27	1,547	3.62	1,946	4.94
Total	**3,434**	**5.62**	**4,265**	**6.65**	**4,834**	**7.77**

Occupational Health and Safety

The Group has established an Environment, Occupational Safety and Health (“ESH”) Policy, underscoring its commitment to maintaining a safe and healthy workplace for all employees. Furthermore, Astino Group has developed and communicated a Vendor Code that outlines its expectations for all vendors to comply with applicable safety and health regulations. This ensures that vendors contribute to maintaining the integrity and responsibility of the Astino Group’s value chain by upholding these standards, laws, and regulations.

The Safety and Health Committee (“SHC”) has been established in accordance with relevant occupational safety and health laws and regulations to effectively oversee and monitor occupational safety and health performance. The SHC is responsible for identifying and mitigating workplace risks across all business operations via the implementation of Hazard Identification, Risk Assessment and Risk Control (“HIRARC”). This systematic approach enables the Group to proactively identify potential hazards arising from our existing processes and the introduction of new machinery and to establish necessary controls to prevent or minimise the risk of incidents, ensuring workplace safety remains a top priority. Besides, section heads and supervisors are trained to conduct HIRARC assessments, equipping them with the knowledge to identify hazards within their respective areas and to effectively guide their subordinates in managing these risks.

The SHC members comprise both management and working-level representatives, reflecting a balanced approach to safety governance. This structure ensures that concerns and suggestions from the working level directly involved in day-to-day operations are effectively communicated and taken into consideration, fostering a collaborative and continuous improvement in the Group’s overall safety performance.

CONTRIBUTING TO EQUAL, HEALTH, AND SAFETY WORKPLACE (cont'd)

Occupational Health and Safety (cont'd)

In addition to the controls embedded within our SOPs, employees who may be exposed to hazardous conditions are required to wear personal protective equipment (“PPE”) provided by the Group. This approach ensures that employees are not only aware of potential risks but are also adequately equipped to protect themselves. The sufficiency and effectiveness of PPE are periodically assessed, and additional PPE are provided to staff working in high-risk areas where necessary. The SHC is also responsible for delivering essential training to equip employees with the knowledge and skills necessary to uphold safety standards and minimise occupational safety and health risks. Furthermore, the SHC oversees the maintenance and routine checks of safety systems and equipment across the Group’s buildings to ensure that they remain in proper working condition and well-maintained.

Astino Group remains steadfast in its efforts to ensure that employees, particularly those exposed to higher occupational safety and health risks, are well-equipped to maintain and promote a safe working environment. During FY2025, a total of 211 employees participated in training on health and safety standards.

Astino Group	FY2023	FY2024	FY2025
Employees trained on health and safety standards (number)	175	117	211

The health and safety training provided to our employees is summarised as follows:

- Developing HIRADC Documentation at Workplace;
- Certified Forklift Driver;
- Basic Occupational First Aid, CPR & AED;
- Basic Fire Fighting & Emergency Response Plan & ERP Training;
- Essential Chemical Spillage Control;
- Ergonomics Risk Assessment & Training;
- Defensive Driving for Heavy Vehicle;
- OSH Best Practice & Noise Exposure;
- Safety & Health in ESG;
- Forklift Truck Safety Training; and
- Safety & Health Conference: “Transforming Towards OSH Excellence”.

Astino Group categorises workplace incidents into several categories, including medical treatment cases, minor injury cases, major injury cases, permanent disability cases, and fatality cases. In FY2025, the Group recorded 13 serious injuries and 0 work-related fatalities across its operations. Each incident was investigated to identify root causes and implement corrective measures aimed at preventing recurrence. Injuries during the year occurred due to a combination of factors, including workers’ non-compliance with SOPs and weaknesses in controls. Improvement plans were discussed and monitored for their implementation to enhance our operational controls as well as employee training. Among the key actions taken were the provision of PPE, the revision of HIRARC and Safe Work Instruction (“SWI”), and the communication/training of proper and safe practices between supervisors and staff, amongst others. Through these continuous improvement efforts, the Group seeks to strengthen workplace safety and safeguard the well-being of all employees.

Astino Group	Target	Performance		
		FY2023	FY2024	FY2025
Serious injuries (cases)	< 10	9	7	13
Work-related fatalities (cases)	0	0	0	0
Lost time incident rate (%)	-	18.99	9.83	7.72

CONTRIBUTING TO EQUAL, HEALTH, AND SAFETY WORKPLACE (cont'd)

Contributing to Local Communities

Astino Group actively supports corporate community investment initiatives that aim to generate positive impacts for vulnerable and disadvantaged communities, as well as contribute to the broader well-being of society.

In FY2025, the Group supported various community activities through its donations, which included contributions to the annual and REHDA's dinners, the praying ghost festival, the upgrading of the current station for Kelab Rekreasi Bomba dan Penyelamat Sungai Bakap Pulau Pinang, anniversary celebrations, charitable initiatives, as well as sponsorships for sports T-shirts and an inauguration dinner event. Through these efforts, an estimated 6,566 people benefited directly from the Group's contributions.

Astino Group	FY2023	FY2024	FY2025
Amount invested in the community (RM)	52,300	32,300	21,306
Beneficiaries of the investment in communities (estimated number)	1,746	5,721	6,566

OPERATING RESPONSIBLY

Corporate Governance

The Group is committed to upholding a high standard of corporate governance within its operations, with a strong emphasis on integrity, transparency, and professionalism in carrying out its responsibilities. This approach aims to protect the Group's assets while preserving the integrity of Astino's business.

The Board is committed to continuously reviewing and ensuring its corporate governance procedures to adopt practices which are appropriate and suitable for the Group. In doing so, the Board adheres to the MMLR of Bursa and has considered sufficiently the Principles and Practices of the Malaysian Code on Corporate Governance (as at 28 April 2021).

Details information related to the Group's corporate governance is made available in the **Corporate Governance Overview Statement** section of the Annual Report FY2025 and **Corporate Governance Report FY2025.**

Ethics and Integrity

Code of Ethics

The Group has established a Code of Ethics ("COE") to guide employees in maintaining high standards of ethical behaviour and business conduct. This COE prohibits activities that could damage the Group's reputation or interests, including soliciting or collecting contributions or donations without management's approval, using the Group's resources for personal benefit, and accepting valuable gifts or favours from individuals conducting business with the Group. Employees are also expected to prevent any situations that may rise to a conflict of interest and are required to disclose such circumstances should they occur.

OPERATING RESPONSIBLY (cont'd)

Ethics and Integrity (cont'd)

Conflicts of Interest

The Conflicts of Interest Policy was reviewed and approved by the Board in June 2025, reflecting the Group's commitment to preventing or effectively managing situations where personal interests may conflict with the best interests of the company. This Policy addresses matters such as family relationships, company shareholdings, or employment positions. This Policy is applied to all our employees and is publicly available on the Group's corporate website.

All employees are required to disclose the Employees' Conflict of Interest Declaration Form on any actual or potential conflicts of interest related to the Group and its operations. Any significant conflict of interest cases will be reviewed by the ARMC in accordance with the Group's established guidelines, as outlined in the MMLR.

Vendor Code of Conduct

The Vendor Code is in place and applies to all vendors, including suppliers and service providers. The Vendor Code outlines the Group's expectations of its vendors, which include compliance with laws and regulations, fair competition, avoidance of intellectual property violations, and the implementation of anti-corruption and anti-bribery measures. This Vendor Code also addresses conflict of interest and expects vendors to take reasonable steps to safeguard stakeholder safety and health, minimise environmental impacts, and uphold labour standards throughout their operations.

Data Privacy and Security

The Group acknowledges its responsibility to safeguard the business and personal data of its stakeholders, including employees, customers, vendors, etc. To fulfil this duty, the Group has established various policies and controls governing data handling and processing, which include governing data access, managing the transfer of sensitive data, and promoting cyber hygiene practices to protect the Group's internal IT and data systems, and others.

In addition, the Group continues to strengthen its cybersecurity initiatives through ongoing investments in measures such as firewalls, anti-virus and anti-malware software, and backup practices, to protect the integrity of our IT systems.

Anti-Bribery and Corruption Policy

Astino Group upholds a strong commitment to ethical business conduct through the implementation of its Anti-Bribery and Corruption ("ABC") Policy, which ensures full compliance with all applicable and relevant anti-bribery and corruption laws and regulations in every country where we operate.

To continuously enhance our anti-bribery and corruption measures, we conduct regular risk assessments alongside our risk management process to identify and assess potential and actual corruption-related risks. Our corruption and bribery risk assessment covers areas such as system weaknesses that may enable corrupt practices, financial transactions that could corrupt payments, high-risk business activities, dealings with external parties where bribery may occur, and bribery risks within our supply chain.

In FY2025, all of the Group's operations were assessed for bribery and corruption-related risks, which were also incorporated into the Group's annual risk assessment review.

OPERATING RESPONSIBLY (cont'd)

Ethics and Integrity (cont'd)

Anti-Bribery and corruption policy (cont'd)

Astino Group	FY2023	FY2024	FY2025
% of operations assessed for corruption-related risks	100	100	100

We require all our employees to read and sign an acknowledgement form confirming their compliance with the ABC Policy to ensure that all employees fully understand the expectations and procedures outlined in the ABC Policy. Moreover, a gift declaration process has been established, whereby employees are required to declare any gifts received that are permissible under the Group's ABC Policy through the completion of a gift declaration form.

Due diligence is carried out for candidates considered for key employment positions and for key business associates to ensure a clear understanding of the background of the companies or individuals we engage with. Ongoing due diligence reviews are conducted to continually determine potential bribery and corruption risks that may affect the Group's business associates or personnel.

Regular audits are conducted by the internal auditors to monitor and oversee the effectiveness and integrity of the Group's internal controls related to anti-bribery and anti-corruption. The audit findings are presented to the Board, ensuring transparency and accountability in our anti-bribery and anti-corruption efforts.

The Group maintains a zero-tolerance stance towards corruption, which is clearly communicated to all employees and key business associates, underscoring the importance of ethical conduct in every aspect of our operations. The Group's ABC Policy, a key component of its Adequate Procedures to Combat Corruption, is publicly available on Astino's corporate website.

To strengthen awareness and compliance, anti-corruption training is provided to selected employees, particularly those in high-risk positions, at least once every two years. This training equips them with the knowledge and skills necessary to identify and address potential bribery and corruption risks in their respective roles. In addition, all newly recruited employees are required to attend anti-bribery and corruption training during their orientation to ensure a shared understanding of the Group's commitment to ethical business practices.

As at 31 July 2025, 100% of our employees have received training on anti-bribery and anti-corruption.

Astino Group	**As at 31 July 2024**		**As at 31 July 2025**	
Employees who have received training on anti-corruption (by employee category)	Number	Percentage	Number	Percentage
Senior Managerial	16 / 16	100	18 / 18	100
Managerial	69 / 69	100	69 / 69	100
Executive/ Supervisor	129 / 129	100	141 / 141	100
Non-Executive	427 / 427	100	394 / 394	100
Total	**641 / 641**	**100**	**622 / 622**	**100**

OPERATING RESPONSIBLY (cont'd)

Ethics and Integrity (cont'd)

Whistle Blowing Policy

The Group is committed to upholding and maintaining high standards of behaviour within our operations via the implementation of its Whistle Blowing Policy. Employees and stakeholders are encouraged to report any genuine concerns related to unethical conduct, malpractices, illegal activities, or non-compliance with regulatory requirements without fear of retaliation. To protect whistleblowers who report in good faith, the Group’s Whistleblowing Policy incorporates safeguards against any form of reprisal and also allows for anonymous reporting to ensure confidentiality and trust in the reporting process.

In FY2025, the Group is pleased to report that there were no confirmed incidents of corruption reported. We also did not receive any substantiated complaints concerning breaches of customer privacy and losses of customer data.

Astino Group	FY2023	FY2024	FY2025
Confirmed incidents of corruption (number)	0	0	0
Substantiated complaints concerning breaches of customer privacy and losses of customer data (number)	0	0	0

PROTECTING THE ENVIRONMENT

Energy and Emissions Management

Energy Management

Astino Group is committed to minimising environmental pollution and reducing its carbon footprint, and this commitment is in line with the principles set out in the Group’s ESH Policy. To support this commitment, we continue to collect and monitor data on energy consumption and related greenhouse gas (“GHG”) emissions across our operations. This ongoing data collection process not only enables the Group to track performance over time but also provides valuable insights for implementing more energy-efficient practices and strategies.

Recognising the growing global importance of energy and emissions management, we will place increased focus on addressing these areas while ensuring compliance with new requirements introduced by Bursa in relation to IFRS S2 Climate-related Disclosures moving forward.

Since March 2023, a subsidiary, Astino Metal Industries Sdn Bhd, of the Group located in Changkat, Penang, has successfully completed the installation of a solar panel system. A portion of the electricity generated by this system is utilised to power the factory’s operations, supporting cleaner and more sustainable energy use in its daily activities. The remaining surplus electricity generated is sold to Tenaga Nasional Berhad (“TNB”), and the proceeds from these sales are subsequently used to offset the factory’s electricity bills with TNB.

To gain a better understanding of its energy and emissions performance, the Group will continue to collect and monitor data on direct fuel consumption from company-owned assets and vehicles, as well as electricity consumption across its operations. In FY2025, the Group recorded an estimated total energy consumption of 16,434 MWh, comprising 12,420 MWh from fuel consumption, 3,493 MWh from purchased electricity, and 521 MWh from renewable energy generated by its solar panel systems.

PROTECTING THE ENVIRONMENT (cont'd)

Energy and Emissions Management *(cont'd)*

Energy Management (cont'd)

Astino Group		FY2023 [6]	FY2024	FY2025
Fuel comsumption [7]	Diesel (MWh)	NA	11,929.31	12,028.17
	Petrol (MWh)	NA	256.73	392.09
Electricity purchased from TNB (MWh)		4,981.83	3,061.74	3,492.79
Renewable energy from solar panel systems (MWh) [8]		106.79	541.51	521.22
Total energy consumption (MWh)		**5,088.62**	**15,789.29**	**16,434.27**

[6] FY2023 energy consumption data is converted to MWh in this table.
[7] We began to report fuel consumption in FY2024.
[8] Since March 2023

The Group will continue to carry out more detailed assessments and explore all possible avenues to enhance energy efficiency and reduce emissions.

Emissions Management

Astino Group continues to report its Scope 1 and Scope 2 emissions for the year, which are derived from fuel consumption and electricity usage, respectively. In FY2025, total emissions from Scope 1 and Scope 2 amounted to approximately 5,771 tonnes of CO2e. Moreover, via the installation of our solar panel systems, an estimated 403 tonnes of Scope 2 CO2e emissions were avoided.

Astino Group		FY2023	FY2024	FY2025
Scope 1 emission [9] [10]	Diesel (tCO_2e)	NA	3,001.36	2,969.69
	Petrol (tCO_2e)	NA	62.67	98.20
Scope 2 Emissions – electricity purchased (tCO_2e) [11]		3,776.22	2,320.80	2,703.42 [12]
Total emissions generated (tCO_2e)		**3,776.22**	**5,384.83**	**5,771.31**

[9] We began to report fuel consumption in FY2024.
[10] FY2025 scope 1 emissions data were calculated using the latest version of the GHG Protocol, namely Transport Tool v2_7. Reference: https://ghgprotocol.org/calculation-tools-and-guidance.
[11] Grid Emission Factor ("GEF") for Peninsula Malaysia in 2021, published by the Energy Commission of Malaysia, is used to estimate the emissions associated with purchased electricity. 2021 GEF data is the latest available as of the preparation of this Statement. FY2023 figures recalculated using 2021 GEF.
[12] FY2025 scope 2 emissions data were calculated using the latest Grid Emission Factor ("GEF") for Peninsula Malaysia in 2022, published by the Energy Commission of Malaysia.

PROTECTING THE ENVIRONMENT (cont'd)

Waste Management

At Astino Group, we are committed to managing the waste generated from our business operations responsibly, covering both hazardous and non-hazardous waste. Our primary goal is to effectively manage and minimise the environmental impact arising from our activities, particularly those related to our operating processes and manufacturing activities. This commitment reflects the principles outlined in the Group's ESH Policy, which emphasises waste reduction, proper disposal practices, and effective pollution control measures to support sustainable operations.

As part of our commitment to environmental responsibilities, we have implemented a range of measures aimed at reducing waste generation and minimising environmental impact. These efforts include strengthening monitoring practices to reduce waste production, promoting paper reduction among employees, and maintaining active recycling programmes within our workplace. The Group also conducts periodic reviews of its environmental objectives and goals to continuously enhance its strategies for environmental protection and pollution control. In addition, our Vendor Code encourages suppliers to adopt environmentally responsible practices, with a strong emphasis on effective waste disposal management and pollution control measures.

The Group ensures strict adherence to well-established policies and procedures for the proper handling and management of both hazardous and non-hazardous waste across its operations. Hazardous waste materials are securely stored in designated areas that comply with safety standards and are disposed of through licensed service contractors. Meanwhile, non-hazardous waste, such as scrap metal and paper, is managed responsibly and sold to external parties who then process these materials for recycling. To promote consistent and responsible waste management practices, the Group conducts regular training or awareness programmes to train and equip employees at all levels with the knowledge and skills needed to handle waste effectively and in full compliance with environmental regulations.

The Group collected data on both hazardous and non-hazardous waste generated across its office and manufacturing sites throughout the year. A summary of the recycling rates for each waste category is presented in the table below.

FY2025					
Astino Group	Generated (tonnes)	Diverted from disposal (tonnes)		Directed to disposal (tonnes)	
		Reused	Recycled	Incineration	Landfill
Overall total waste generated					
Total	**1,863.91**	**1,773.16**		**90.75**	
Hazardous waste					
SW305 Used Lubricating Oil	1.09	0.00	1.07	0.00	0.02
SW306 Used Hydraulic Oil	1.40	0.00	1.35	0.00	0.05
SW307 Used Coolant	1.60	0.00	0.00	0.00	1.60
SW409 Contaminated Container	145.29	0.66	144.63	0.00	0.00
SW410 Contaminated Gloves & Rags	1.02	0.00	0.40	0.00	0.62
SW429 Off-Specification Chemical	0.20	0.00	0.00	0.00	0.20
Subtotal	**150.61**	**0.66**	**147.45**	**0.00**	**2.49**
Total	**150.61**	**148.11**		**2.49**	

PROTECTING THE ENVIRONMENT (cont'd)

Waste Management (Cont'd)

FY2025					
Astino Group	Generated (tonnes)	Diverted from disposal (tonnes)		Directed to disposal (tonnes)	
		Reused	Recycled	Incineration	Landfill
Non-hazardous waste					
Paper	164.33	0.00	164.33	0.00	0.00
Plastic	7.13	0.00	7.13	0.00	0.00
Metal	1,386.31	0.00	1,386.31	0.00	0.00
Domestic Waste	107.20	0.00	18.94	0.00	88.26
Computer	0.21	0.00	0.21	0.00	0.00
Wooden Pallet	48.13	0.00	48.13	0.00	0.00
Subtotal	**1,713.31**	**0.00**	**1,625.05**	**0.00**	**88.26**
Total	**1,713.31**	**1,625.05**		**88.26**	

The Group has established processes to collect and manage non-hazardous waste generated from its operations, ensuring that such waste is either reused or recycled wherever possible. Employees are responsible for segregating waste into materials that can be reused within our operations and those that cannot. Waste that cannot be reused internally is sold to third parties for recycling or reuse. For any remaining waste that cannot be reused or recycled, the Group ensures that disposal is conducted in a legal and environmentally responsible manner.

Water Management

Water management continues to have a relatively low materiality rating for Astino Group, as our operations do not involve significant water consumption and are not located in water-stressed areas. All water used across the Group's operations is sourced from municipal water supplies, and the Group strictly prevent any form of illegal water withdrawals.

A total of 13.267 megalitres ("Ml") of water was purchased during the year to support the Group's business operations.

Astino Group	FY2023	FY2024	FY2025
Water used (Ml)	22.872	21.106	13.267

Indicator	Measurement Unit	2024	2025
Bursa (Anti-corruption)			
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category			
Senior Managerial	Percentage	100.00	100.00
Managerial	Percentage	100.00	100.00
Executive / Supervisor	Percentage	100.00	100.00
Non-executive	Percentage	100.00	100.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0
Bursa (Community/Society)			
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	32,300.00	21,306.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	5,721	6,566
Bursa (Diversity)			
Bursa C3(a) Percentage of employees by gender and age group, for each employee category			
Age Group by Employee Category			
Senior Managerial Under 30	Percentage	0.00	0.00
Senior Managerial Between 30-50	Percentage	56.00	50.00
Senior Managerial Above 50	Percentage	44.00	50.00
Managerial Under 30	Percentage	6.00	9.00
Managerial Between 30-50	Percentage	81.00	80.00
Managerial Above 50	Percentage	13.00	11.00
Executive / Supervisor Under 30	Percentage	23.00	26.00
Executive / Supervisor Between 30-50	Percentage	70.00	67.00
Executive / Supervisor Above 50	Percentage	7.00	7.00
Non-Executive Under 30	Percentage	46.00	43.00
Non-Executive Between 30-50	Percentage	49.00	52.00
Non-Executive Above 50	Percentage	5.00	5.00
Gender Group by Employee Category			
Senior Managerial Male	Percentage	81.00	78.00
Senior Managerial Female	Percentage	19.00	22.00
Managerial Male	Percentage	64.00	64.00
Managerial Female	Percentage	36.00	36.00
Executive / Supervisor Male	Percentage	51.00	50.00
Executive / Supervisor Female	Percentage	49.00	50.00
Non-Executive Male	Percentage	85.00	85.00
Non-Executive Female	Percentage	15.00	15.00
Bursa C3(b) Percentage of directors by gender and age group			
Male	Percentage	83.00	83.00
Female	Percentage	17.00	17.00
Under 30	Percentage	0.00	0.00
Between 30-50	Percentage	0.00	0.00
Above 50	Percentage	100.00	100.00
Bursa (Health and safety)			
Bursa C5(a) Number of work-related fatalities	Number	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	9.83	7.72
Bursa C5(c) Number of employees trained on health and safety standards	Number	117	211
Bursa (Labour practices and standards)			
Bursa C6(a) Total hours of training by employee category			
Senior Managerial	Hours	126	119

Internal assurance External assurance No assurance (*)Restated

Indicator	Measurement Unit	2024	2025
Managerial	Hours	963	879
Executive / Supervisor	Hours	1,629	1,890
Non-executive	Hours	1,547	1,946
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	0.16	0.32
Bursa C6(c) Total number of employee turnover by employee category			
Senior Managerial	Number	4	3
Managerial	Number	14	14
Executive / Supervisor	Number	53	23
Non-executive	Number	111	105
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0
Bursa (Supply chain management)			
Bursa C7(a) Proportion of spending on local suppliers	Percentage	88.00	88.00
Bursa (Data privacy and security)			
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0
Bursa (Energy management)			
Bursa C4(a) Total energy consumption	Megawatt	15,789.29	16,434.27
Bursa (Emissions management)			
Bursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	3,064.03	3,067.89
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	2,320.80	2,703.42
Bursa C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Metric tonnes	-	No Data Provided
Bursa (Waste management)			
Bursa C10(a) Total waste generated	Metric tonnes	2,059.37	1,863.91
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	1,966.12	1,773.16
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	90.34	90.75
Bursa (Water)			
Bursa C9(a) Total volume of water used	Megalitres	21.106000	13.267000

Internal assurance External assurance No assurance (*)Restated

Audit And Risk Management Committee Report

PURPOSE

The Audit and Risk Management Committee assists the Board in carrying out its responsibilities and meeting the Corporate Governance requirements. It reviews the quarterly financial information before recommending to the Board for adoption and release to Bursa Malaysia Securities Berhad, the Securities Commission and shareholders. In addition to this, the Audit and Risk Management Committee reviews the system of internal controls which management and the Board of Directors have established, and makes recommendations to the management on actions to be taken, if any, based on the reports of the independent Internal and External Auditors.

MEMBERS

The members of the Audit and Risk Management Committee for the financial year ended 31 July 2025 comprise:

Cheah Swi Chun *(Chairman, Independent Non-Executive Director)*
Dato' Haji Mohtar Bin Nong *(Member, Senior Independent Non-Executive Director)*
Lim Bee Lee *(Member, Independent Non-Executive Director)*

ATTENDANCE OF MEETINGS

During the financial year ended 31 July 2025, the Audit and Risk Management Committee held five (5) meetings to discuss matters relating to the accounting and reporting practices of the Group and the Company. Details of attendance of each Audit and Risk Management Committee member are as follows: -

Name of Directors	Attendance
Cheah Swi Chun	5/5
Dato' Haji Mohtar Bin Nong	4/5
Lim Bee Lee	5/5

SUMMARY OF ACTIVITIES OF THE AUDIT AND RISK MANAGEMENT COMMITTEE

During the financial year ended 31 July 2025, the Audit and Risk Management Committee had discharged its functions and carried out its duties as set out in Term of Reference which is published on our website, www.astino.com.my.

The Audit and Risk Management Committee had also met up the External Auditors without the presence of all the Executive Directors of the Company during the financial year.

The following activities were undertaken by the Audit and Risk Management Committee for the financial year ended 31 July 2025 :-

a) Reviewed the Audit Planning Memorandum, which includes reporting responsibilities and deliverables, audit approach and audit scope with the external auditors prior to commencing of audit;

b) Reviewed the audited financial statements of the Company together with the external auditor's report and their audit findings prior to tabling to the Board for approval.

   In the review of the annual audited financial statements, the Audit and Risk Management Committee had discussed with Management and the External Auditors the accounting principles and standards that were applied and their judgment of the items that may affect the financial statements as well as issues and reservations arising from the statutory audit.

c) Considered the appointment of External Auditors and their request for increase in audit fees.

d) Reviewed the unaudited quarterly results of the Group focusing particularly on the significant and unusual events before recommending them for approval by the Board of Directors for announcement to Bursa Malaysia Securities Berhad;

e) Reviewed the related party transactions and conflict of interest situation that may arise within the Group, including any transactions, procedures and course of conduct that raises questions of Management integrity and to ensure its compliance with Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

f) Reviewed recurrent related party transactions ("RRPTs") that mandated by the shareholders in AGM, including any transaction to ensure that the transactions were on normal commercial terms and not detrimental to the interest of minority shareholders of the Company;

g) Reviewed the following in respect of Internal Audit:

   - dequacy of scope, functions and resources of the internal audit department and that it has the necessary authority to carry out its work.
   - internal audit programme
   - the major findings of internal audit investigations and management's responses, and ensure that appropriate actions are taken on the recommendations of the internal audit function
   - assessed the performance of the internal audit function

h) Considered the adequacy of management actions taken on internal and external audit reports;

i) Reviewed risk assessment process to ensure effectiveness and consistence;

j) Monitored action taken by management in response to risk; and

k) Made recommendations to the Board on appropriate policies and procedures relating to risk management governance, risk management practices and risk control infrastructure for the Group.

INTERNAL AUDIT FUNCTION

During the financial year ended 31 July 2025, the internal audit function was outsourced and carried out by an independent professional consulting firm, Messrs. Axcelasia Sdn. Bhd. (Formerly known as Tricor Axcelasia Sdn. Bhd.). The internal audit function of the Group was carried out by the appointed internal auditors in order to assist the Committee in discharging its duties and responsibilities. The internal audit activities were carried out in accordance with the internal audit plan which comprises the following:

- Reviewed internal controls systems and ascertain the extent of compliance with the established policies, procedures and statutory requirements, and

- Identified areas to improve controls of operations and processes in the Group.

The findings by the internal audit function have been presented to the Committee who has taken steps to ensure that appropriate actions are being taken to improve the current internal control systems.

Statement On Risk Management & Internal Control

INTRODUCTION

Pursuant to paragraph 15.26(b) of the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") for the Main Market and as guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers ('the Guidelines"), the Board of Directors ("the Board") of Astino Berhad is pleased to include a statement on the state of the Group's system of risk management and internal control in this annual report.

BOARD'S RESPONSIBILITIES

The Board recognizes the importance of good risk management practices and sound internal controls as a platform for good corporate governance. The Board acknowledges its overall responsibility for maintaining a sound system of risk management and internal control, and for reviewing its adequacy and integrity.

In addition, the Board has received assurance from the Chief Executive Officer ("CEO") and Chief Financial Officer ("CFO") that the Group's risk management and internal control system are operating adequately and effectively, in all material aspects. Due to inherent limitations, the system is designed to manage rather than eliminate risks and can only provide reasonable and not absolute assurance against material misstatement, error or loss.

The Group's system applies principally to the Group and its subsidiaries. The interest in its associate is served through Board representation, which provides timely information on the associate's financial performance.

KEY FEATURES OF THE GROUP's RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM

1. Risk Management System

   The Board is dedicated to strengthening the Group's risk management by managing its key business risks and implementing appropriate controls. While the Board maintains ultimate control, it has delegated the implementation of the system to the Audit and Risk Management Committee ("ARMC") within an established framework.

   The Risk Management Policy defines the risk management processes to be employed. Key elements include:

   - **Risk Owners and Accountability:** Respective heads of departments are designated as Risk Owners. They are formally delegated with the responsibility to continuously identify, analyze, assess, evaluate, and manage existing and emerging risks under their scope of responsibility. This includes systematically documenting the design and effectiveness of controls put in place to manage identified risks.

   - **Systematic Risk Process:** The systematic risk management process is employed by Risk Owners and the Sub Risk Management Committee ("SRMC") for identification, analysis, assessment and evaluation, and management of key risks (including continuous review and monitoring of existing and emerging key risks). Risk assessment is guided by the likelihood rating and impact rating established per the Risk Management Policy.

   - **Risk Reporting and Challenge:** Risk Registers were compiled by Risk Owners and discussed at the SRMC Meeting. The SRMC, consisting of head of department and key management staff, is delegated with the responsibility to manage identified risks. The SRMC further acts to formally challenge the completeness, accuracy of rating, and effectiveness of proposed controls before tabling the results to the ARMC for review and subsequent reporting to the Board.

1. Risk Management System (cont'd)

- **Comprehensive Risk Review:** During the financial year under review, Risk Owners, with the oversight of the SRMC, conducted a risks review, assessment and evaluation exercise on existing strategic and key operational risks, including sustainability, fraud, and bribery related risks.

- **Strategic Integration:** Critical and material risks identified are highlighted to the SRMC for final decision on control formulation and implementation. Changes in key risks or the emergence of new key risks are highlighted to the Board for deliberation and decision-making and are formally considered during the review of the Group's business plans and strategies.

2. Internal Control System

The Board is committed to maintain a strong control structure and environment for the proper conduct of the Group's business operation. The key elements are:

- **The Board and Audit and Risk Management Committee**

The Board is responsible for the overall effectiveness of the Group's risk management and internal control systems through establishing, directing and supervising the operation of risk management framework that adequately manages the various risks faced by the Group whilst the ARMC is overall responsible for providing assurance to the Board, as an independent party, on the effectiveness of the internal control systems and risk management in the Group.

The daily running of business is entrusted to the Chief Executive Officer and the Management team. Under the purview of the Executive Director, the respective heads of each operating subsidiary and department of the Group are empowered with the responsibility to manage their respective operations.

- **Group Values and Code of Conduct**

In order to inculcate a standard of ethical behaviour for directors and employees of the Group, a Code of Conduct and Ethics has been established and communicated to all directors and employees of the Group. The Group's practice is guided by the Code of Conduct and Ethics.

The Group also maintains a Whistleblowing Policy to allow employees to raise concerns without fear of reprisals on possible improprieties in matters of financial reporting, compliance and other malpractices at the earliest opportunity, and in an appropriate way. Under the Group's Whistleblowing Policy, the employee should immediately report any malpractice that exists in the work place to his/her manager. However, if the employee feels reluctant to do so, the employee has an option to report it to the Chairman of the Board.

- **Anti-Corruption Policy**

The Board has on 20 June 2025 reviewed and approved the Anti-Corruption Policy on a yearly basis in order for the Group to implement and enforce effective policies and procedures to prevent, monitor and eliminate bribery and corruption. The Group upholds a zero-tolerance approach against all forms of bribery and corruption. Employees and others acting for or on behalf of the Group are strictly prohibited from directly or indirectly soliciting, accepting or offering bribes in relation to the Group's business and operations.

- **Organisational Structure and Authorisation**

In striving to operate a sound system of risk management and internal control that drives the Group towards achieving its goals, the Board has put in place an organisation structure with formally defined lines of responsibility and delegation of authority provides a sound framework, facilitating check and balances for proper decision making.

The Head Office coordinates the process for the Group for the coming year wherein the budgets are approved at operating unit level and ultimately by the Board. Major decisions that require the approval of the Board are only made after detailed appraisal and review. Proposals for major capital expenditure and new investment by the Group are reviewed and approved by the Board.

KEY FEATURES OF THE GROUP's RISK MANAGEMENT AND INTERNAL CONTROL SYSTEM (cont'd)

Internal Control System (cont'd)

- **Policies and Certifications**

  Internal policies and procedures are established for key business units. Health and Safety Policies and Procedures, overseen by the Occupational Safety and Health Committee, support a safe working environment. Certain subsidiaries adhere to ISO Quality Policies and Procedures, with audits conducted by independent

- **Information and Communication**

  The ARMC holds meetings to deliberate on the findings and recommendations for improvement by the Internal Auditors on the state of the internal control system and reports to the Board. The ARMC also reviews and deliberates on any matters relating to internal control highlighted by the External Auditors in the course of their statutory audit of the financial statements of the Group.

  Quarterly performance reports provide the Management and the Board with information on financial performance and key business indicators.

- **Monitoring and Review**

  Scheduled meetings of the Board, Board Committees and the Management represent the main platform by which the Group's performance and conduct is monitored. Reviews of adequacy and integrity of selected areas of internal control system are carried out by the internal audit function and results of such reviews are reported to the ARMC. The internal audit function thereby provides independent assurance on the areas reviewed by the internal audit function to the Board on the effectiveness of the Group's internal control system.

INTERNAL AUDIT FUNCTION

The Group has appointed Axcelasia Sdn. Bhd. (Formerly known as Tricor Axcelasia Sdn. Bhd.), an independent professional service firm, to assist the ARMC by providing an independent assessment of the adequacy and effectiveness of the Group's internal controls.

The internal audit reviews were conducted using a risk-based approach and were guided by the International Professional Practice Framework. During the FYE 31 July 2025, audit reviews covered key business activities including:

- Quality Control Management & Health, Safety and Environment ("HSE")
- Information System Management & Credit Control Management

The audit findings, management action plans, and implementation progress of previous auditable processes were reported to the ARMC and discussed with Senior Management.

The costs incurred for the Internal Audit Function for FYE 31 July 2025 was RM61,560 (FYE 31 July 2024: RM59,200).

CONCLUSION

The Board is of the view that the Group's system of internal control and risk management for the year under review and as at the date of this statement is sound and adequate to safeguard the shareholders' investments and the Group's assets.

The Board is also cognizant that the system must continuously evolve to meet the changing and challenging business environment. Therefore, the Board will put in place appropriate action plans to further enhance the Group's system of internal control and risk management framework, including the implementation of role-specific risk management training for Risk Owners and key management staff, when necessary.

The External Auditors have reviewed this Statement and nothing has come to their attention that causes them to believe that the Statement is not prepared, in all material aspects, in accordance with the disclosures required by paragraphs 41 and 42 of the Statement on Risk Management and Internal Control: Guidelines for Directors of listed Issuers to be set out, nor is the Statement factually inaccurate.

This statement was approved by the Board of Directors on 31 October 2025.

Additional Compliance Information

1. MATERIAL CONTRACTS

There were no material contracts entered into by the Company and its subsidiaries involving Directors' and major shareholders' interests which were still subsisting at the end of the financial year or entered into since the end of the previous financial year.

2. RECURRENT RELATED PARTY TRANSACTIONS OF REVENUE NATURE

Details of the recurrent related party transactions of revenue nature have been duly disclosed in Note 28 of the Notes to the Financial Statements for the financial year ended 31 July 2025.

The Company is proposing to seek a renewal shareholders' mandate at its forthcoming Annual General Meeting pursuant to paragraph 10.09 of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements for recurrent related party transactions of a revenue or trading nature. Details of the proposal are being disclosed in the Circular/Statement to Shareholders dated 28 November 2025.

3. AUDIT NON-AUDIT FEES

During the financial year, the audit fees and non-audit fees paid/payable to the Company's external auditors by the Company and by the Group incurred for services rendered are as follows: -

Type of Fees	Company (RM)	Group (RM)
Audit Fees	35,000	227,800
Non-Audit Fees	6,000	56,600

Reports & Financial Statement

For The Financial Year Ended 31 July 2025

Contents	Page

Directors' Reports

The directors hereby submit their report and the audited financial statements of the Group and the Company for the financial year ended 31 July 2025. All values shown in this report are rounded to the nearest thousand ("RM'000") unless otherwise indicated.

Principal activities

The principal activities of the Company are those of investment holding and provision of management services to its subsidiaries. The principal activities and other details of the subsidiaries are disclosed in Note 7 to the financial statements.

Results	Group RM'000	Company RM'000
Profit for the financial year	34,422	13,253

Dividends

During the financial year, the Company paid a final dividend of 1 sen per share amounting to RM4,746,000 in respect of the financial year ended 31 July 2024.

At the forthcoming Annual General Meeting, a final dividend of 1 sen per ordinary share amounting to RM4,866,000 in respect of the current financial year will be proposed for shareholders' approval. The financial statements for the current financial year do not reflect this proposed dividend. Such dividend, if approved by the shareholders, will be accounted for as a liability in the financial year ending 31 July 2026.

Reserves and provisions

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

Issue of shares or debentures

The Company did not issue any shares or debentures during the financial year.

Share options

The Company did not grant any share options during the financial year.

Bad and doubtful debts

Before the financial statements were prepared, the directors took reasonable steps to ascertain that action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts, and satisfied themselves that all known bad debts had been written off and that adequate provision had been made for doubtful debts.

At the date of this report, the directors are not aware of any circumstances which would render the amount written off for bad debts or the amount of the provision for doubtful debts inadequate to any substantial extent.

Current assets

Before the financial statements were prepared, the directors took reasonable steps to ensure that any current assets which were unlikely to be realised in the ordinary course of business including the value of current assets as shown in the accounting records have 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 which would render the values attributed to current assets in the financial statements misleading.

Valuation methods

At the date of this report, the directors are not aware of any circumstances which have arisen which would render adherence to the existing methods of valuation of assets or liabilities of the Group or the Company misleading or inappropriate.

Contingent and other liabilities

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

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

ii) any contingent liability which has arisen since the end of the financial year.

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 year which, in the opinion of the directors, will or may affect the ability of the Group or the Company to meet their obligations when they fall due.

Change of circumstances

At the date of this report, the directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements misleading.

Items of an unusual nature

The results of the operations of the Group and the Company during the financial year were not, in the opinion of the directors, substantially affected by any item, transaction or event of a material and unusual nature.

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material and unusual nature likely, in the opinion of the directors, to affect substantially the results of the operations of the Group or the Company for the financial year in which this report is made.

Directors

The names of directors who served during the financial year and up to the date of this report are as follows:

- Ng Back Teng
- Ng Hung Seh
- Dato' Ng Hung Weng
- Dato' Haji Mohtar Bin Nong
- Lim Bee Lee
- Cheah Swi Chun

The names of directors of the Company's subsidiaries who served during the financial year and up to the date of this report, not including those directors mentioned above, are as follows:

- Ng Bak Seng
- Ng Bak Hiong
- Khoo Eng Seng
- Ng Fong Soo

Directors' interests

According to the register of directors' shareholdings, the interests in shares in the Company of the directors in office at the end of the financial year are as follows:

Number of ordinary shares

	Direct interest				Indirect/Deemed interest	
Name of director	Balance at 1.8.2024	Bought	Sold	Balance at 31.7.2025	Balance at 1.8.2024	Balance at 31.7.2025
Ng Back Teng	39,070,451	0	0	39,070,451	55,080	55,080
Ng Hung Seh	26,155,299	0	0	26,155,299	4,822,311	4,822,311
Dato' Ng Hung Weng	2,256,536	0	0	2,256,536	0	0
Cheah Swi Chun	2,244,799	0	0	2,244,799	0	0

Directors' benefits

Since the end of the previous financial year, no director has received or become entitled to receive any benefit (other than the directors' remuneration as disclosed in the "Directors' Remuneration" section of this report) 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 except for any benefits which may be deemed to have arisen by virtue of certain related party transactions as disclosed in Note 28 to the financial statements.

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

Directors' remuneration

The details of the directors' remuneration paid or payable to the directors of the Company during the financial year are as follows:

	From the Company RM'000	From the subsidiaries RM'000	Total RM'000
Fees	96	0	96
Short-term employee benefits	25	3,467	3,492
Defined contribution plan	0	383	383
Estimated money value of benefits-in-kind	0	57	57
	121	3,907	4,028

Indemnity and insurance for directors and officers

There was no indemnity given to or liability insurance effected for any director or officer of the Group or the Company during the financial year.

Subsidiaries

The details of the subsidiary name, place of incorporation, principal activities and percentage of issued share capital held by the Company in each subsidiary are disclosed in Note 7 to the financial statements.

The available auditors' reports on the financial statements of the subsidiaries did not contain any qualification.

Auditors

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

The details of the auditors' remuneration for the financial year are as follows:

	Group RM'000	Company RM'000
Audit fee	198	35
Non-audit fee	3	3
	201	38

Signed in accordance with a resolution of the directors dated 31 October 2025

Ng Back Teng **Ng Hung Seh**

Statement
By Directors

In the opinion of the directors, the financial statements set out on pages 70 to 110 give a true and fair view of the financial position of the Group and the Company as at 31 July 2025 and of their financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Signed in accordance with a resolution of the directors dated 31 October 2025

Ng Back Teng

Ng Hung Seh

Statutory
Declaration

I, Chua Phaik See (MIA membership no.: 18687), being the officer primarily responsible for the financial management of Astino Berhad, do solemnly and sincerely declare that the financial statements set out on pages 70 to 110 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by the abovenamed Chua Phaik See at George Town in the State of Penang on this 31 October 2025

Chua Phaik See
Chief Financial Officerr

Before me
Shamini A/P M Shanmugam
No. P157
Commissioner for Oaths

Independent Auditors' Report

To the members of Astino Berhad
200001020478 (523085-X)
(Incorporated in Malaysia)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Astino Berhad, which comprise the statements of financial position as at 31 July 2025 of the Group and the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 70 to 110.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and the Company as at 31 July 2025, and of their financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the *Auditors' responsibilities for the audit of the financial statements* section of our report. We are independent of the Group and the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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 the Company of the current period. These matters were addressed in the context of our audit of the financial statements of the Group and 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 our audit addressed the key audit matter

Valuation of inventories (Refer to Notes 3 and 11 to the financial statements)
 	
The Group carries significant inventories. Management periodically reviews the inventories for potential write-downs by considering their aging profile, estimation of market price fluctuations and net realisable value. These reviews involve judgements and estimation uncertainty in forming expectations about future consumptions, sales and demands.
	Our audit procedures included, among others:
	
	• Obtaining an understanding of:
	  • the Group's inventory management process;
	  • how the Group identifies and assesses inventory write-downs; and
	  • how the Group makes the accounting estimates for inventory write-downs.
	• Reviewing the ageing analysis of inventories and testing the reliability thereof.
	• Examining the perpetual records for inventory movements and to identify slow moving aged items.
	• Making inquiries of management regarding the action plans to clear slow moving aged and obsolete inventories.Reviewing the net realisable value of major inventories.
	• Reviewing the net realisable value of major inventories.
	• Evaluating the reasonableness and adequacy of the resulting inventory write-downs recognised.

We have determined that there are no key audit matters to communicate in our report in respect of the audit of the financial statements of the Company.

Information other than the financial statements and auditors' report thereon

The directors of the Company are responsible for the other information. The other information comprises the directors' report (but does not include the financial statements of the Group and the Company and our auditors' report thereon), which we obtained prior to the date of this auditors' report, and the annual report, which is expected to be made available to us after that date.

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

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

If, based on the work we have performed on the other information that we obtained prior to the date of this auditors' report, 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.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the directors of the Company and request that a correction be made. If the directors refuse to make the correction, we shall take appropriate action considering our legal rights and obligations, to seek to have the uncorrected material misstatement appropriately brought to the attention of users for whom our auditors' report is prepared.

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

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

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

- Identify and assess the risks of material misstatement of the financial statements of the Group and the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and 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 the Company, including the disclosures, and whether the financial statements of the Group and the Company represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and the Company of the current 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.

Other matters

This report is made solely to the members of the Company, as a body, in accordance with Section 266 of the Companies Act 2016 in Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Crowe Malaysia PLT
201906000005 (LLP0018817-LCA) & AF 1018
Chartered Accountants

Tan Lin Chun
02839/10/2027 J
Chartered Accountant

Date: 31 October 2025

Penang

Consolidated Statement of Financial Position

as at 31 July 2025

	Note	2025 RM'000	2024 RM'000
Non-current assets			
Property, plant and equipment	4	234,111	234,132
Investment properties	5	47,362	47,476
Right-of-use assets	6	12,897	13,995
Investment in associate	8	2,217	2,328
Other investments	9	159	200
Deferred tax assets	10	421	519
		297,167	298,650
Current assets			
Inventories	11	156,800	152,334
Receivables	12	85,957	80,417
Prepayments	13	8,545	5,156
Current tax assets		1,900	4,157
Cash and cash equivalents	14	95,739	82,274
		348,941	324,338
Current liabilities			
Payables	15	32,725	23,210
Loans and borrowings	16	7,027	7,038
Lease liabilities	17	936	1,046
Contract liabilities	18	12,515	14,308
Current tax liabilities		753	656
		53,956	46,258
Net current assets		**294,985**	**278,080**
Non-current liabilities			
Deferred tax liabilities	10	5,589	5,582
Loans and borrowings	16	8,651	15,651
Lease liabilities	17	1,812	2,605
		16,052	23,838
Net assets		**576,100**	**552,892**
Equity			
Share capital	19	138,274	138,274
Treasury shares	19	(12,511)	(6,043)
Capital reserve		30,123	30,123
Retained profits		420,214	390,538
Total equity		**576,100**	**552,892**

The annexed notes form an integral part of these financial statements

Consolidated Statement of Comprehensive Income

for the financial year ended 31 July 2025

	Note	2025 RM'000	2024 RM'000
Revenue	20	636,929	628,765
Cost of sales		(537,095)	(533,272)
Gross profit		99,834	95,493
Impairment losses on financial assets	21	(210)	(148)
Other income		5,383	6,778
Administrative and general expenses		(39,178)	(36,948)
Selling and distribution expenses		(18,162)	(15,423)
Finance costs		(1,002)	(770)
Share of associate's loss		(111)	(125)
Profit before tax	22	46,554	48,857
Tax expense	23	(12,132)	(11,749)
Profit for the financial year		34,422	37,108
Other comprehensive income for the financial year		0	0
Comprehensive income for the financial year		34,422	37,108
Earnings per share:	24		
- Basic (sen)		7.24	7.62
- Diluted (sen)		7.24	7.62

The annexed notes form an integral part of these financial statements

Consolidated Statement of Changes In Equity

for the financial year ended 31 July 2025

			Non-distributable	Distributable	
	Share capital RM'000	Treasury shares RM'000	Capital reserve RM'000	Retained profits RM'000	Total equity RM'000
Balance at 1 August 2023	138,274	(2,086)	30,123	358,296	524,607
Purchase of own shares	0	(3,957)	0	0	(3,957)
Dividen (Note 25)	0	0	0	(4,866)	(4,866)
Total transactions with owners	0	(3,957)	0	(4,866)	(8,823)
Profit (representing comprehensive income) for the financial year	0	0	0	37,108	37,108
Balance at 31 July 2024	138,274	(6,043)	30,123	390,538	552,892
Purchase of own shares	0	(6,468)	0	0	(6,468)
Dividend (Note 25)	0	0	0	(4,746)	(4,746)
Total transactions with owners	0	(6,468)	0	(4,746)	(11,214)
Profit (representing comprehensive income) for the financial year	0	0	0	34,422	34,422
Balance at 31 July 2025	138,274	(12,511)	30,123	420,214	576,100

The annexed notes form an integral part of these financial statements

Consolidated Statement of Cash Flows

for the financial year ended 31 July 2025

	Note	2025 RM'000	2024 RM'000
Cash flows from operating activities			
Profit before tax		46,554	48,857
Adjustments for:			
Amortisation and depreciation		11,072	11,296
Dividend income		(10)	(14)
Fair value losses/(gains) on financial instruments		41	(26)
Gain on disposal of investment properties		0	(209)
Gain on disposal of property, plant and equipment		(256)	(301)
Impairment losses on financial assets		210	148
Interest expense		1,002	770
Interest income		(3,244)	(3,783)
Inventories written down		10,798	10,214
Property, plant and equipment written off		13	72
Share of associate's loss		111	125
Unrealised (gain)/loss on foreign exchange		(56)	296
Operating profit before working capital changes		66,235	67,445
Changes in:			
Inventories		(15,281)	(18,234)
Receivables		(5,743)	(3,606)
Prepayments		(348)	(2,063)
Payables		9,515	(2,373)
Contract liabilities		(1,793)	788
Cash generated from operations		52,585	41,957
Interest received		3,244	3,783
Tax paid		(10,258)	(9,458)
Tax refunded		585	344
Net cash from operating activities		46,156	36,626
Cash flows for investing activities			
Acquisition of property, plant and equipment	26	(12,665)	(54,917)
Dividend received		10	14
Proceeds from disposal of investment properties		0	341
Proceeds from disposal of property, plant and equipment		256	307
Net cash for investing activities		(12,399)	(54,255)

The annexed notes form an integral part of these financial statements

Consolidated Statement of Cash Flows (Cont'd)

for the financial year ended 31 July 2025

	Note	2025 RM'000	2024 RM'000
Cash flows for financing activities			
Dividend paid	25	(4,746)	(4,866)
Drawdown of revolving credit	26	0	13,984
Interest paid		(1,013)	(765)
Payment of lease liabilities	26	(1,114)	(1,053)
Purchase of own shares	19	(6,468)	(3,957)
Repayment of revolving credits	26	(7,000)	(3,333)
Repayment of term loans		0	(4,140)
Net cash for financing activities		(20,341)	(4,130)
Currency translation differences		49	(297)
Net increase/(decrease) in cash and cash equivalents		13,465	(22,056)
Cash and cash equivalents brought forward		82,274	104,330
Cash and cash equivalents carried forward	14	95,739	82,274

The annexed notes form an integral part of these financial statements

Statement Of Financial Position

as at 31 July 2025

	Note	2025 RM'000	2024 RM'000
Non-current assets			
Property, plant and equipment	4	1	25
Right-of-use assets	6	63	51
Investments in subsidiaries	7	204,988	204,988
Deferred tax assets	10	72	103
		205,124	205,167
Current assets			
Receivables	12	2	2
Prepayments	13	75	113
Cash and cash equivalents	14	2,114	227
		2,191	342
Current liabilities			
Payables	15	560	804
Lease liabilities	17	63	51
Current tax liabilities		18	19
		641	874
Net current assets/(liabilities)		1,550	(532)
Net assets		206,674	204,635
Equity			
Share capital	19	138,274	138,274
Treasury shares	19	(12,511)	(6,043)
Retained profits		80,911	72,404
Total equity		206,674	204,635

The annexed notes form an integral part of these financial statements

Statement Of Comprehensive Income

for the financial year ended 31 July 2025

	Note	2025 RM'000	2024 RM'000
Revenue	20	18,750	15,220
Other income		34	42
Administrative and general expenses		(5,452)	(5,139)
Finance costs		(2)	(2)
Profit before tax	22	13,330	10,121
Tax expense	23	(77)	(16)
Profit for the financial year		13,253	10,105
Other comprehensive income for the financial year		0	0
Comprehensive income for the financial year		13,253	10,105

The annexed notes form an integral part of these financial statements

Statement Of Changes in Equity

for the financial year ended 31 July 2025

	Share capital RM'000	Treasury shares RM'000	Retained profits RM'000	Total equity RM'000
Balance at 1 August 2023	138,274	(2,086)	67,165	203,353
Purchase of own shares	0	(3,957)	0	(3,957)
Dividend (Note 25)	0	0	(4,866)	(4,866)
Total transactions with owners	0	(3,957)	(4,866)	(8,823)
Profit (representing comprehensive income) for the financial year	0	0	10,105	10,105
Balance at 31 July 2024	138,274	(6,043)	72,404	204,635
Purchase of own shares	0	(6,468)	0	(6,468)
Dividend (Note 25)	0	0	(4,746)	(4,746)
Total transactions with owners	0	(6,468)	(4,746)	(11,214)
Profit (representing comprehensive income) for the financial year	0	0	13,253	13,253
Balance at 31 July 2025	138,274	(12,511)	80,911	206,674

The annexed notes form an integral part of these financial statements

Statement Of Cash Flows

for the financial year ended 31 July 2025

	Note	2025 RM'000	2024 RM'000
Cash flows for operating activities			
Profit before tax		13,330	10,121
Adjustments for:			
Depreciation		106	126
Dividend income		(13,500)	(10,350)
Interest expense		2	2
Interest income		(34)	(42)
Operating loss before working capital changes		(96)	(143)
Changes in:			
Receivables		0	(2)
Prepayments		38	(38)
Payables		(244)	229
Cash (absorbed by)/generated from operations		(302)	46
Interest received		34	42
Tax paid		(47)	(56)
Tax refunded		0	3
Net cash (for)/from operating activities		(315)	35
Cash flows from investing activities			
Acquisition of property, plant and equipment	26	0	(3)
Dividends received		13,500	10,350
Subscription for shares in subsidiary		0	(3,000)
Net cash from investing activities		13,500	7,347
Cash flows for financing activities			
Dividend paid	25	(4,746)	(4,866)
Interest paid		(2)	(2)
Payment of lease liabilities	26	(82)	(76)
Purchase of own shares	19	(6,468)	(3,957)
Net cash for financing activities		(11,298)	(8,901)
Net increase/(decrease)in cash and cash equivalents		1,887	(1,519)
Cash and cash equivalents brought forward		227	1,746
Cash and cash equivalents carried forward	14	2,114	227

The annexed notes form an integral part of these financial statements

Notes To The Financial Statements 31 July 2025

1. General information

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

The principal activities of the Company are those of investment holding and provision of management services to its subsidiaries. The principal activities of the subsidiaries are disclosed in Note 7.

The registered office of the Company is located at Suite 12-A, Level 12, Menara Northam, 55, Jalan Sultan Ahmad Shah, 10050 Penang, Malaysia and its principal place of business is located at Lot 1499 (Lot Baru 10030) & 1500, Mukim 11, Jalan Changkat, 14300 Nibong Tebal, Seberang Perai Selatan, Penang, Malaysia.

The consolidated financial statements set out on pages 70 to 74 together with the notes thereto cover the Company and its subsidiaries ("Group") and the Group's interest in an associate. The separate financial statements of the Company set out on pages 75 to 78 together with the notes thereto cover the Company solely.

The functional and presentation currency of the financial statements is Ringgit Malaysia ("RM") and all values are rounded to the nearest thousand ("RM'000") unless otherwise indicated.

The financial statements were authorised for issue in accordance with a resolution of the directors dated 31 October 2025.

2. Basis of preparation of financial statements

The financial statements of the Group and the Company are prepared under the historical cost convention, modified to include other bases of measurement as disclosed in other sections of the material accounting policy information, and in accordance with Malaysian Financial Reporting Standards ("MFRSs"), IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

The following MFRSs became effective for the financial year under review:

MFRS	Effective for annual periods beginning on or after
Amendments to MFRS 16 *Lease Liability in a Sale and Leaseback*	1 January 2024
Amendments to MFRS 101 *Classification of Liabilities as Current or Non-current*	1 January 2024
Amendments to MFRS 101 *Non-current Liabilities with Covenants*	1 January 2024
Amendments to MFRS 107 and MFRS 7 *Supplier Finance Arrangements*	1 January 2024

2. Basis of preparation of financial statements (Cont'd)

Except for the Amendments to MFRS 101 Classification of Liabilities as Current or Non-current, the initial application of the above MFRSs did not have any significant impacts on the financial statements. The Amendments to MFRS 101 Classification of Liabilities as Current or Non-current allow the Group to classify its revolving credit obligation as non-current when it has the right at the end of the reporting period to roll over the obligation for at least twelve months after the reporting period, even if it would otherwise be due within a shorter period. The classification is applied retrospectively.

The Group and the Company have not applied the following MFRSs which have been issued as at the end of the reporting period but are not yet effective:

MFRS (issued as at the end of the reporting period)	Effective for annual periods beginning on or after
MFRS 18 *Presentation and Disclosure in Financial Statements*	1 January 2027
MFRS 19 *Subsidiaries without Public Accountability: Disclosures*	1 January 2027
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 MFRS 10 and MFRS 128 *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*	Deferred
Amendments to MFRS 121 *Lack of Exchangeability*	1 January 2025
Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026

Except for the adoption of MFRS 18, management foresees that the initial application of the above MFRSs will not have any significant impacts on the financial statements.

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18, which will replace MFRS 101 Presentation of Financial Statements upon its adoption, aims to provide better information about entities' financial performance and enhance financial reporting quality. The key changes introduced by MFRS 18 are:

- classification of income and expenses into five categories (i.e. operating, investing, financing, income taxes and discontinued operations);
- presentation of two defined subtotals (i.e. operating profit or loss and profit or loss before financing and income taxes) in the statement of profit or loss;
- disclosures about management-defined performance measures; and
- new principles for aggregation and disaggregation of information.

The Group and the Company will initially apply the new requirements of MFRS 18 in the financial year ending 31 July 2028.

3. Material accounting policy information

3.1 Critical accounting estimates and judgements

Key sources of estimation uncertainty

The key assumptions about the future, and other major sources of estimation uncertainty at the end of the reporting period, that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

Valuation of inventories

Reviews are made periodically by management on inventories for excess inventories, obsolescence and decline in net realisable value below cost. These reviews involve judgements and estimation uncertainty in forming expectations about future sales and demands. Any changes in these accounting estimates will result in revisions to the valuation of inventories (Note 11).

Impairment of receivables

The Group recognises loss allowance for expected credit losses on receivables based on an assessment of credit risk. Such assessment involves judgements and estimation uncertainty in analysing information about past events, current conditions and forecasts of future economic conditions. Any changes in these accounting estimates will affect the carrying amounts of receivables (Note 12).

Critical Judgements Made in Applying Accounting Policies

In the process of applying the accounting policies of the Company, management is not aware of any judgements, apart from those involving estimations, that can significantly affect the amounts recognised in the financial statements.

3.2 Business combinations

A business combination is a transaction or other event in which an acquirer obtains control of one or more businesses. A business is an integrated set of activities and assets that is capable of being conducted and managed for the purpose of providing goods or services to customers, generating investment income (such as dividends or interest) or generating other income from ordinary activities. If the assets acquired are not a business, the transaction or other event is accounted for as an asset acquisition.

Business combinations are accounted for using the acquisition method. Under the acquisition method, the consideration transferred, the identifiable assets acquired and the liabilities assumed are measured at their acquisition-date fair values. The components of non-controlling interests that are present ownership interests are measured at the present ownership instruments' proportionate share in the recognised amounts of the identifiable net assets acquired. All other components of non-controlling interests are measured at their acquisition-date fair values. In a business combination achieved in stages, the previously held equity interest in the acquiree is remeasured at its acquisition-date fair value and any resulting gain or loss is recognised in profit or loss. All acquisition-related costs, other than the costs to issue debt or equity securities, are recognised in profit or loss as incurred.

Goodwill at the acquisition date is measured as the excess of (a) over (b) below:

(a) the aggregate of:

- (i) the acquisition-date fair value of the consideration transferred;
- (ii) the amount of any non-controlling interests; and
- (iii) in a business combination achieved in stages, the acquisition-date fair value of the previously held equity interest in the acquiree.

(b) the net of the acquisition-date fair values of the identifiable assets acquired and the liabilities assumed.

Goodwill is recognised as an asset at the aforementioned amount less accumulated impairment losses, if any. When the above (b) exceeds (a), the excess represents a bargain purchase gain and, after reassessment, is recognised in profit or loss.

3. Material accounting policy information (Cont'd)

3.3 Basis of consolidation

A subsidiary is an entity that is controlled by another entity. An investor controls an investee when it is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

A subsidiary is consolidated from the acquisition date, being the date on which control is obtained, and continues to be consolidated until the date when control is lost. Intragroup balances, transactions, income and expenses are eliminated in full on consolidation. Total comprehensive income is attributed to the owners of the parent and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance. All changes in the parent's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

Upon loss of control of a subsidiary, the assets (including any goodwill) and liabilities of, and any non-controlling interests in the subsidiary are derecognised. All amounts recognised in other comprehensive income in relation to the subsidiary are accounted for on the same basis as would be required if the related assets or liabilities had been directly disposed of. Any consideration received and any investment retained in the former subsidiary are recognised at their fair values. The resulting difference is then recognised as a gain or loss in profit or loss.

3.4 Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

Freehold land and capital work-in-progress are not depreciated. Other property, plant and equipment are depreciated on a straight-line basis over the estimated useful lives of the assets using the following annual rates:

Buildings	2%
Plant, machinery, tools and equipment	10%
Furniture, fittings and office equipment	10% - 33%
Motor vehicles	20%
Scaffolding	25%

3.5 Investment properties

Investment property is property held (by the owner or the lessee as a right-of-use asset) to earn rentals or for capital appreciation or both. Investment property is stated at cost less accumulated depreciation and accumulated impairment losses, if any.

Freehold land is not depreciated. Buildings are depreciated on a straight-line basis over their estimated useful lives of 50 years.

3.6 Right-of-use assets and lease liabilities

(a) Short-term leases and leases of low-value assets

The Group and the Company applies the "short-term lease" and "lease of low-value assets" recognition exemption. For these leases, the Group and the Company recognises the lease payments as an operating expense on a straight-line method over the term of the lease unless another systematic basis is more appropriate.

(b) Right-of-use assets

Right-of-use assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any, and adjusted for any remeasurement of lease liabilities.

The right-of-use assets are depreciated on a straight-line basis from the commencement date to the earlier of the end of the estimated useful lives of the right-of-use assets or the end of the lease term.

3. Material accounting policy information (Cont'd)

3.6 Right of use assets and lease liabilities (cont'd)

(c) Lease liabilities

Lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the entities' incremental borrowing rate. Subsequent to the initial recognition, the lease liabilities are measured at amortised cost and adjusted for any lease reassessment or modifications.

3.7 Investments in subsidiaries

As required by the Companies Act 2016, the Company prepares separate financial statements in addition to the consolidated financial statements. In the separate financial statements of the Company, investments in subsidiaries are stated at cost less impairment losses, if any.

3.8 Investment in associate

An associate is an entity over which an investor has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control of those policies.

In the consolidated financial statements, investment in associate is accounted for using the equity method. Under the equity method, the investment is initially recognised at cost and adjusted thereafter for the post-acquisition changes in the investor's share of the investee's net assets. After application of the equity method, the investment is assessed for any objective evidence of impairment.

3.9 Inventories

Inventories are valued at the lower of cost (determined principally on the weighted average basis) and net realisable value. Cost consists of all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and costs necessary to make the sale.

3.10 Contract assets and contract liabilities

A contract is presented in the statement of financial position as a contract asset or a contract liability, depending on the relationship between the entity's performance and the customer's payment. A contract asset is an entity's right to consideration in exchange for goods or services transferred to a customer when that right is conditioned on something other than the passage of time. A contract liability is an entity's obligation to transfer goods or services to a customer for which the entity has received consideration (or the amount is due) from the customer.

3.11 Financial instruments

(a) Financial assets

Financial assets through profit or loss

The financial assets are initially measured at fair value. Subsequent to the initial recognition, the financial assets are remeasured to their fair values at the reporting date with fair value changes recognised in profit or loss. The fair value changes include interest income.

Financial assets at amortised cost

The financial assets are initially measured at fair value plus transaction costs except for trade receivables without significant financing component which are measured at transaction price only. Subsequent to the initial recognition, all financial assets are measured at amortised cost less any impairment losses.

3. Material accounting policy information (Cont'd)

3.11 Financial instruments (Cont'd)

(b) Financial liabilities

Financial liabilities through profit or loss

The financial liabilities are initially measured at fair value. Subsequent to the initial recognition, the financial liabilities are remeasured to their fair values at the reporting date with fair value changes recognised in profit or loss. The fair value changes include interest expense.

Financial liabilities at amortised cost

The financial liabilities are initially measured at fair value less transaction costs. Subsequent to the initial recognition, the financial liabilities are measured at amortised cost.

(c) Equity

Ordinary shares are classified as equity. Transaction costs that relate to the issue of new shares are accounted for as a deduction from equity.

(d) Financial Guarantee Contracts

Financial guarantee contracts are recognised initially as liabilities at fair value, net of transaction costs. Subsequent to the initial recognition, the financial guarantee contracts are recognised as income in profit or loss over the period of the guarantee or, when there is no specific contractual period, recognised in profit or loss upon discharge of the guarantee. If the debtor fails to make payment relating to a financial guarantee contract when it is due and the Company, as the issuer, is required to reimburse the holder for the associated loss, the reimbursement is recognised as a liability and measured at the higher of the amount of loss allowance determined using the expected credit loss model and the amount of financial guarantee initially recognised less cumulative amortisation.

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4. Property, plant and equipment

Group	Freehold land RM'000	Buildings RM'000	Plant, machinery, tools and equipment RM'000	Furniture, fittings and office equipment RM'000	Motor vehicles RM'000	Scaffolding[a] RM'000	Capital work-in-progress RM'000	Total RM'000
Cost								
Balance at 1 August 2023	72,096	86,728	103,075	16,785	26,469	2,874	670	308,697
Additions	60,160	0	2,814	1,751	1,062	0	1,162	66,949
Disposals/Write-offs	0	0	(326)	(153)	(628)	0	(14)	(1,121)
Transfer from inventories (net)	0	0	0	0	0	(129)	0	(129)
Reclassifications	0	0	421	0	0	0	(421)	0
Balance at 31 July 2024	132,256	86,728	105,984	18,383	26,903	2,745	1,397	374,396
Additions	0	0	1,902	261	1,763	0	5,698	9,624
Disposals/Write-offs	0	0	(198)	(3,114)	(1,078)	0	0	(4,390)
Transfer to inventories (net)	0	0	0	0	0	(37)	0	(37)
Reclassifications	0	0	0	2	0	0	(2)	0
Balance at 31 July 2025	132,256	86,728	107,688	15,532	27,588	2,708	7,093	379,593
Accumulated depreciation								
Balance at 1 August 2023	0	16,137	77,310	12,545	24,292	1,356	0	131,640
Depreciation	0	1,779	5,214	1,247	1,059	616	0	9,915
Disposals/Write-offs	0	0	(296)	(122)	(625)	0	0	(1,043)
Transfer to inventories	0	0	0	0	0	(248)	0	(248)
Balance at 31 July 2024	0	17,916	82,228	13,670	24,726	1,724	0	140,264
Depreciation	0	1,779	5,013	1,322	999	536	0	9,649
Disposals/Write-offs	0	0	(188)	(3,111)	(1,078)	0	0	(4,377)
Transfer to inventories	0	0	0	0	0	(54)	0	(54)
Balance at 31 July 2025	0	19,695	87,053	11,881	24,647	2,206	0	145,482
Carrying amount								
Balance at 1 August 2023	72,096	70,591	25,765	4,240	2,177	1,518	670	177,057
Balance at 31 July 2024	132,256	68,812	23,756	4,713	2,177	1,021	1,397	234,132
Balance at 31 July 2025	132,256	67,033	20,635	3,651	2,941	502	7,093	234,111

[a] *Held for operating leases*

The Group leases the scaffolding to customers under operating leases on a monthly basis. Accordingly, the undiscounted lease payments to be received on an annual basis are not determinable and disclosed.

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

Company	Furniture, fittings and office equipment RM'000
Cost	
Balance at 1 August 2023	314
Additions	3
Balance at 31 July 2024 / 31 July 2025	317
Accumulated depreciation	
Balance at 1 August 2023	242
Depreciation	50
Balance at 31 July 2024	292
Depreciation	24
Balance at 31 July 2025	316
Carrying amount	
Balance at 1 August 2023	72
Balance at 31 July 2024	25
Balance at 31 July 2025	1

5. Investment properties

Group	Freehold land RM'000	Buildings RM'000	Total RM'000
Cost			
Balance at 1 August 2023	43,399	5,707	49,106
Disposals	0	(132)	(132)
Balance at 31 July 2024 / 31 July 2025	43,399	5,575	48,974
Accumulated depreciation			
Balance at 31 July 2023	0	1,384	1,384
Depreciation	0	114	114
Balance at 31 July 2024	0	1,498	1,498
Depreciation	0	114	114
Balance at 31 July 2025	0	1,612	1,612
Carrying amount			
Balance at 1 August 2023	43,399	4,323	47,722
Balance at 31 July 2024	43,399	4,077	47,476
Balance at 31 July 2025	43,399	3,963	47,362
Fair value			
Estimated fair value at 31 July 2024	98,725	6,350	105,075
Estimated fair value at 31 July 2025	98,725	6,350	105,075

5. Investment properties (Cont'd)

The fair values of investment properties as at 31 July 2024 were measured based on appraisals performed by independent professional valuers using the market comparison approach. The appraised values were derived from observable prices per square foot for comparable properties in similar locations (i.e. Level 2). Using the same approach, management estimated the fair values of investment properties as at 31 July 2025 by reference to those 2024 appraisals as well as the current conditions of the properties and other relevant market information.

The Group leases certain investment properties under an operating lease for 1 year. The undiscounted lease payments to be received are as follows:

	2025 (RM)	2024 (RM)
Within 1 year	1,738	1,330

The Group also leases certain investment properties under operating leases on a monthly basis. Accordingly, the undiscounted lease payments to be received on an annual basis are not determinable and disclosed.

6. Right-of-use assets

Group	Leasehold land RM'000	Buildings RM'000	Total RM'000
Balance at 1 August 2023	10,703	3,606	14,309
Remeasurement of lease liabilities	0	953	953
Depreciation	(174)	(1,093)	(1,267)
Balance at 31 July 2024	10,529	3,466	13,995
Remeasurement of lease liabilities	0	211	211
Depreciation	(174)	(1,135)	(1,309)
Balance at 31 July 2025	10,355	2,542	12,897

Company	Building RM'000
Balance at 1 August 2023	51
Additions	76
Depreciation	(76)
Balance at 31 July 2024	51
Remeasurement of lease liabilities	94
Depreciation	(82)
Balance at 31 July 2025	63

The Group acquired the rights to use the leasehold land for 62 to 82 years. The Group and the Company also lease the buildings for business operations. The initial lease terms range from 1 to 2 years and are extendable for 1 to 6 years.

7. Investments in subsidiaries

Company	2025 RM'000	2024 RM'000
Unquoted shares - at cost	204,988	204,988

The details of the subsidiaries are as follows:

Name of subsidiary	Principal place of business/ Country of incorporation	Effective ownership interest 2025	Effective ownership interest 2024	Principal activity
Astino (Malaysia) Colour Steel Sheet Sdn. Bhd.	Malaysia	100%	100%	Manufacture and sale of metal roof sheets and other building related products
Astino Metal Industries Sdn. Bhd.	Malaysia	100%	100%	Manufacture and sale of metal roof sheets and other building related products
Astino Southern Sdn. Bhd.	Malaysia	100%	100%	Manufacture and sale of metal roof sheets and other building related products
Astino Agro-House Multi System Sdn. Bhd.	Malaysia	100%	100%	Design, construction, manufacture and sale of poultry house and equipment system
Astino Netting Sdn. Bhd.	Malaysia	100%	100%	Manufacture and sale of insect screen
Astino Scaffolding Sdn. Bhd.	Malaysia	100%	100%	Manufacture, sale and renting of scaffolding
Ooi Joo Kee & Brothers Sdn. Bhd.	Malaysia	100%	100%	Investment holding

8. Investment in associate

Group	2025 RM'000	2024 RM'000
Unquoted shares - at cost	4,060	4,060
Share of post-acquisition changes in net assets	(1,843)	(1,732)
	2,217	2,328

The details of the associate are as follows:

Name of associate	Principal place of business/ Country of incorporation	Effective ownership interest 2025	2024	Principal activity
Richhill Capital Sdn. Bhd.	Malaysia	35%	35%	Investment holding

The summarised financial information of the associate is as follows:

	2025 RM'000	2024 RM'000
Non-current assets	6,367	6,680
Current assets	8	13
Current liabilities	(43)	(43)
Net assets	6,332	6,650
Loss (representing comprehensive income)	(318)	(359)

The reconciliation of the above summarised financial information to the carrying amount of the investment in associate is as follows:

	2025 RM'000	2024 RM'000
Net assets	6,332	6,650
Effective ownership interest	35%	35%
Carrying amount	2,217	2,328

9. Other investments

Group	2025 RM'000	2024 RM'000
Quoted shares - at fair value	159	200

10. Deferred tax assets and deferred tax liabilities

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Balance at 1 August	(5,063)	(5,189)	103	52
Deferred tax income / (expense) relating to origination and reversal of temporary differences	103	48	(32)	51
Deferred tax liabilities (under) / over provided in prior year	(208)	78	1	0
Balance at 31 July	(5,168)	(5,063)	72	103
Disclosed as:				
- Deferred tax assets	421	519	72	103
- Deferred tax liabilities	(5,589)	(5,582)	0	0
	(5,168)	(5,063)	72	103
In respect of:				
- Deductible/(Taxable) temporary differences of:				
- Inventories	3,218	3,165	0	0
- Financial instruments	1,102	1,362	72	103
- Lease liabilities	655	792	15	12
- Property, plant and equipment	(9,499)	(10,028)	0	0
- Investment properties	(137)	(137)	0	0
- Right-of-use assets	(610)	(751)	(15)	(12)
- Unused capital allowances	5	436	0	0
- Unused tax losses	98	98	0	0
	(5,168)	(5,063)	72	103

11. Inventories

Group	2025 RM'000	2024 RM'000
Raw materials	137,657	131,092
Finished goods	19,143	21,242
	156,800	152,334
Recognised in profit or loss:		
- Inventories recognised as cost of sales	535,595	532,655
- Amount written down	10,798	10,214

12. Receivables

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Trade receivables:				
- Related parties [a]	515	774	0	0
- Related parties [b]	0	187	0	0
- Unrelated parties	85,733	79,942	0	0
	86,248	80,903	0	0
- Loss allowance	(999)	(1,090)	0	0
	85,249	79,813	0	0
Other receivables	6	0	2	2
Deposits	702	604	0	0
	85,957	80,417	2	2

[a] *Being companies in which certain directors have substantial financial interests*
[b] *Being companies in which close family members of certain directors have substantial financial interests*

Trade receivables

The credit terms of trade receivables range from 30 to 90 days.

13. Prepayments

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Prepaid cost of property, plant and equipment (Note 26)	3,041	0	0	0
Prepaid operating expenses	5,504	5,156	75	113
	8,545	5,156	75	113

14. Cash and cash equivalents

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash and bank balances:				
- Interest earning	49,848	43,534	2,114	227
- Non-interest earning	391	339	0	0
	50,239	43,873	2,114	227
Term deposits with licensed banks	45,500	38,401	0	0
	95,739	82,274	2,114	227

The effective interest rates of interest earning bank balances and term deposits as at 31 July 2025 ranged from 0.05% to 3.65% (2024 : 2.50% to 5.45%) per annum. The term deposits have maturity periods ranged from 1 to 3 months (2024 : 2 to 3 months).

15. Payables

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Trade payables	15,386	6,725	0	0
Other payables	6,097	4,386	136	227
Accruals	5,226	6,083	424	577
Accrued cost of property, plant and equipment (Note 26)	6,016	6,016	0	0
	32,725	23,210	560	804

Trade and other payables

The credit terms of trade and other payables range from 30 to 90 days.

16. Loans and borrowings

Group	2025 RM'000	2024 RM'000
Unsecured		
Revolving credits	15,678	22,689
Disclosed as:		
- Current liabilities	7,027	7,038
- Non-current liabilities	8,651	15,651
	15,678	22,689

The effective interest rate of loans and borrowings as at 31 July 2025 ranged from 4.23% to 4.43% (2024 : 4.40%) per annum.

Having complied with specified covenants and conditions, the Group has the rights to roll over the revolving credit obligations on a monthly basis for 5 years, with each rolled over principal amount being reduced by RM583,000 (2024 : RM583,000) per month. Hence, the facilities are effectively repayable as follows:

	2025 RM'000	2024 RM'000
Within 1 year	7,027	7,038
1 to 5 years	8,651	15,651
	15,678	22,689

17. Lease liabilities

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current	936	1,046	63	51
Non-current	1,812	2,605	0	0
	2,748	3,651	63	51

The incremental borrowing rates applied to lease liabilities as at 31 July 2025 ranged from 3.17% to 5.04% (2024 : 3.17% to 5.04%) per annum.

18. Contract liabilities

Group	2025 RM'000	2024 RM'000
Balance at 1 August	14,308	13,520
Revenue recognised from opening contract liabilities	(9,862)	(10,263)
Excess of consideration over revenue recognised	8,069	11,051
Balance at 31 July	12,515	14,308

The Group generally satisfies its performance obligations at a point in time upon delivery of goods. Any consideration received or due in advance before a performance obligation is satisfied is presented as contract liability.

As a practical expedient, information about remaining performance obligations for contracts with original duration of one year or less has not been disclosed.

19. Share capital

	2025 RM'000	2024 RM'000
Issued and fully paid		
493,411,000 ordinary shares with no par value	138,274	138,274

The holders of ordinary shares (except treasury shares) are entitled to receive dividends as and when declared by the Company and are entitled to one vote per ordinary share at meetings of the Company.

Treasury shares

The shareholders of the Company, by a resolution passed at the annual general meeting held on 28 January 2005, approved the Company's plan to purchase its own shares. The details of the shares purchased from the open market using internally generated funds and held as treasury shares during the financial year are as follows:

	2025		2024	
	Number of ordinary shares '000	Cost RM'000	Number of ordinary shares '000	Cost RM'000
Balance at 1 August	10,888	6,043	4,147	2,086
Shares purchased	10,934	6,468	6,741	3,957
Balance at 31 July	21,822	12,511	10,888	6,043
Average unit cost for the year (RM)		0.592		0.587

19. Share capital (Cont'd)

The number of outstanding shares in issue after excluding the treasury shares is as follows:

	2025 Number of ordinary shares '000	2024 Number of ordinary shares '000
Balance at 1 August	482,523	489,264
Shares purchased	(10,934)	(6,741)
Balance at 31 July	471,589	482,523

20. Revenue

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue from contracts with customers:				
Recognised at a point in time				
Sale of goods	634,552	627,827	0	0
Recognised over time				
Rendering of services	0	0	5,250	4,870
	634,552	627,827	5,250	4,870
Other sources of revenue:				
- Dividend income	0	0	13,500	10,350
- Operating lease income	2,377	938	0	0
	2,377	938	13,500	10,350
	636,929	628,765	18,750	15,220

The information on the disaggregation of revenue by geographical market is disclosed in Note 29 to the financial statements. Information about other disaggregation of revenue from contracts with customers has not been disclosed as the Group generates the revenue principally from selling metal building related products, whereas the Company derives the revenue mainly from rendering management services to subsidiaries.

Sales of goods

Revenue from sale of goods is recognised at a point in time when the Group satisfies a performance obligation by transferring a promised goods to a customer. An asset is transferred as and when the customer obtains control of that asset, which coincides with the delivery of goods and acceptance by the customer.

There is no significant financing component in the revenue arising from sale of goods as the sales are made on the normal credit terms not exceeding twelve (12) months.

Rendering of services

Rendering of services represents management fees charged to subsidiaries. The Company recognise the management fees in the period in which the services are rendered.

Dividend income

Dividend income is recognised when the right to receive dividend payment is established.

Operating lease income

Operating lease income is recognised on a straight-line basis over the lease term.

21. Impairment losses on financial assets

Group	2025 RM'000	2024 RM'000
Trade receivables from contracts with customers	(210)	(148)

22. Profit before tax

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit before tax is arrived at after charging:				
Auditors' remuneration				
- Current year	201	170	38	37
- Prior year	30	0	0	0
Depreciation of investment properties	114	114	0	0
Depreciation of property, plant and equipment	9,649	9,915	24	50
Depreciation of right-of-use assets	1,309	1,267	82	76
	11,072	11,296	106	126
Direct operating expenses on investment properties	121	112	0	0
Employee benefits expense (including key management personnel compensation as disclosed in Note 27):				
- Short-term employee benefits	45,726	44,246	4,102	3,875
- Defined contribution plans	4,479	4,374	457	424
	50,205	48,620	4,559	4,299
Fair value losses on financial instruments mandatorily measured at fair value through profit or loss	41	0	0	0
Interest expense for financial liabilities not measured at fair value through profit or loss	845	604	0	0
Interest expense for lease liabilities	157	166	2	2
Lease expense relating to:				
- Short-term leases	174	30	144	144
- Leases of low-value assets (other than short-term leases)	37	38	8	7
	211	68	152	151
Loss on foreign exchange:				
- Realised	966	0	0	0
- Unrealised	0	296	0	0
Property, plant and equipment written off	13	72	0	0

22. Profit before tax (Cont'd)

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
and crediting:				
Dividend income	10	14	13,500	10,350
Fair value gains on financial instruments mandatorily measured at fair value through profit or loss	0	26	0	0
Gain on disposal of investment properties	0	209	0	0
Gain on disposal of property, plant and equipment	256	301	0	0
Gain on foreign exchange:				
- Realised	0	491	0	0
- Unrealised	56	0	0	0
Interest income for financial assets measured at amortised cost	3,244	3,783	34	42
Operating lease income from:				
- Investment properties	1,591	1,638	0	0
- Others	2,377	938	0	0

23. Tax expense

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Tax based on results for the year:				
- Current tax	11,839	12,395	35	69
- Deferred tax	(103)	(48)	32	(51)
	11,736	12,347	67	18
Tax under/(over) provided in prior year:				
- Current tax	188	(520)	11	(2)
- Deferred tax	208	(78)	(1)	0
	12,132	11,749	77	16

The numerical reconciliation between the applicable tax rate, which is the statutory income tax rate, and the average effective tax rate on results for the year is as follows:

	Group		Company	
	2025 %	2024 %	2025 %	2024 %
Applicable tax rate	24.00	24.00	24.00	24.00
Non-deductible expenses	2.11	1.47	0.81	0.72
Non-taxable income	(0.90)	(0.20)	(24.31)	(24.54)
Average effective tax rate	25.21	25.27	0.50	0.18

24. Earnings per share

Group

The basic earnings per share is calculated by dividing the Group's profit for the financial year by the weighted average number of ordinary shares in issue during the financial year as follows:

	2025	2024
Profit for the financial year (RM'000)	34,422	37,108
Number of shares in issue at 1 August ('000)	482,523	489,264
Effect of shares purchased ('000)	(7,009)	(2,269)
Weighted average number of shares in issue ('000)	475,514	486,995
Basic earnings per share (sen)	7.24	7.62

The diluted earnings per share equals the basic earnings per share as the Company did not have any dilutive potential ordinary shares during the financial year.

25. Dividends

Group and Company

	2025 RM'000	2024 RM'000
Based on 486,617,150 ordinary shares:		
Final single tier dividend of 1 sen per share in respect of the financial year ended 31 July 2023	0	4,866
Based on 474,614,950 ordinary shares:		
Final single tier dividend of 1 sen per share in respect of the financial year ended 31 July 2024	4,746	0
	4,746	4,866

At the forthcoming Annual General Meeting, a final dividend of 1 sen per ordinary share amounting to RM4,866,000 in respect of the current financial year will be proposed for shareholders' approval. The financial statements for the current financial year do not reflect this proposed dividend. Such dividend, if approved by the shareholders, will be accounted for as a liability in the financial year ending 31 July 2026.

26. Notes to statements of cash flows

Acquisition of property, plant and equipment

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cost of property, plant and equipment acquired (Note 4)	9,624	66,949	0	3
Cost prepaid in current year (Note 13)	3,041	0	0	0
Cost prepaid in prior year	0	(6,016)	0	0
Cost accrued in current year (Note 15)	0	(6,016)	0	0
Net cash disbursed	12,665	54,917	0	3

Revolving credits

Group	2025 RM'000	2024 RM'000
Balance at 1 August	22,689	12,016
Drawdown	0	13,984
Repayments	(7,000)	(3,333)
Other changes	(11)	22
Balance at 31 July (Note 16)	15,678	22,689

Lease liabilities

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Balance at 1 August	3,651	3,751	51	51
Remeasurement from reassessment or lease modifications	211	953	94	76
Payments	(1,114)	(1,053)	(82)	(76)
Balance at 31 July (Note 17)	2,748	3,651	63	51

The total cash outflow for leases is as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Operating activities				
Lease expense recognised in profit or loss (Note 22)	211	68	152	151
Financing activities				
Interest portion of lease liabilities (Note 22)	157	166	2	2
Principal portion of lease liabilities	1,114	1,053	82	76
	1,482	1,287	236	229

27. Key management personnel compensation

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Directors of the Company:				
- Fees	96	96	96	96
- Other short-term employee benefits	3,492	3,655	25	27
- Defined contribution plans	383	537	0	0
	3,971	4,288	121	123
Directors of subsidiaries:				
- Short-term employee benefits	2,485	2,890	0	0
- Defined contribution plans	472	548	0	0
	2,957	3,438	0	0
Total directors' remuneration	6,928	7,726	121	123

The estimated money value of benefits received or receivable by directors otherwise than in cash is as follows:

Group	2025 RM'000	2024 RM'000
Directors of the Company	57	57
Directors of subsidiaries	37	37
	94	94

28. Related party disclosures

The subsidiaries are disclosed in Note 7.

Transactions with related parties during the financial year are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Disposal of property, plant and equipment to director	0	115	0	0
Dividends declared from subsidiaries	0	0	13,500	10,350
Management fees charged to subsidiaries	0	0	5,250	4,870
Purchase of goods from other related party [(a)]	0	1	0	0
Purchase of property, plant and equipment from subsidiary	0	0	0	3
Rental charged by subsidiary	0	0	144	144
Rental charged by other related party [(a)]	192	180	84	78
Rental charged by other related parties [(b)]	1,080	1,040	0	0
Sale of goods to other related parties [(a)]	2,310	1,791	0	0
Sale of goods to other related parties [(c)]	617	901	0	0
Subscription for shares in subsidiary	0	0	0	3,000

[(a)] *Being companies in which certain directors have substantial financial interests*
[(b)] *Being key management personnel of the Group who are also close family members of certain directors*
[(c)] *Being companies in which close family members of certain directors have substantial financial interests*

29. Segment reporting

Group

Operating segments

Information about operating segments has not been reported separately as the Group's revenue, profit or loss, assets and liabilities are mainly confined to a single operating segment, namely the manufacture and sale of metal building related products.

Geographical information

The Group operates principally in Malaysia and generates revenue from the following geographical locations of customers:

	External revenue	
	2025 RM'000	2024 RM'000
Malaysia	616,705	618,903
Indonesia	16,333	4,879
Philippines	3,439	1,995
Others	452	2,988
	636,929	628,765

Major customers

The Group did not have any major customer that contributed 10% or more of its total revenue.

30. Contractual commitments

Group	2025 RM'000	2024 RM'000
Acquisition of property, plant and equipment	60,309	20,412

31. Financial instruments

The activities of the Group and the Company expose it to certain financial risks, including credit risk, liquidity risk, currency risk, interest rate risk and other price risk. The overall financial risk management objective of the Group and the Company is to ensure that adequate financial resources are available for business development whilst minimising the potential adverse impacts of financial risks on its financial position, performance and cash flows.

The aforementioned financial risk management objective and its related policies and processes explained below have remained unchanged from the previous financial year.

31. Financial instruments (cont'd)

31.1 Financial risk management policies

Credit risk

The exposure to credit risk, or the risk of counterparties defaulting, arises mainly from trade and other receivables. The Group manage their exposures to credit risk by the application of credit approvals, credit limits and monitoring procedures on an ongoing basis. For other financial assets (including cash and bank balances), the Group minimise credit risk by dealing exclusively with high credit rating counterparties.

(i) Credit risk concentration profile

The Group determines credit risk concentration in terms of counterparties and geographical areas. As at 31 July 2025, the Group did not have any major credit risk concentration relating to any individual customer or counterparty. The credit risk concentration profile by geographical areas of trade receivables is disclosed under Note 29.

(ii) Maximum exposure to credit risk

At the end of the reporting period, the maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position of the Group after deducting any allowance for impairment losses (where applicable).

In addition, the Group's maximum exposure to credit risk also includes corporate guarantees provided to its subsidiaries of RM27,690,000 (2024 : RM26,334,000), representing the outstanding banking facilities of the subsidiaries as at the end of the reporting period. These corporate guarantees have not been recognised in the Group's financial statements since their fair values on initial recognition were not material.

(ii) Assessment of impairment losses

The Group has an informal credit policy in place and the exposure to credit risk is monitored on an on-going basis through periodic review of the ageing of the receivables. The Group closely monitors the receivables' financial strength to reduce the risk of loss.

At each reporting date, the Group evaluates whether any of the financial assets at amortised cost are credit impaired.

The gross carrying amounts of financial assets are written off against the associated impairment, if any, when there is no reasonable expectation of recovery despite the fact that they are still subject to enforcement activities.

<u>Trade receivables</u>

The Group measures the loss allowance for trade receivables at an amount equal to lifetime expected credit losses using the simplified approach. Such lifetime expected credit losses are calculated using a provision matrix based on historical observed default rates (adjusted for forward-looking estimates).

The Group determines that a trade receivable is credit-impaired when the customer is experiencing significant financial difficulty and has defaulted in payments. Unless otherwise demonstrated, the Group generally considers a default to have occurred when the trade receivable is more than 90 days past due. The gross carrying amount of a credit-impaired trade receivable is directly written off when there is no reasonable expectation of recovery. This normally occurs when there is reasonable proof of customer insolvency.

31. Financial instruments (cont'd)

31.1 Financial risk management policies (Cont'd)

Credit risk (Cont'd)

ii) Assessment of impairment losses (Cont'd)

Allowance for impairment losses

The changes in the loss allowance are as follows:

Group	2025 RM'000	2024 RM'000
Balance at 1 August	1,090	942
Impairment losses	210	148
Write-offs	(301)	0
Balance at 31 July	999	1,090

The following table details the credit exposure and loss allowances recognised for trade receivables. As the Company's historical credit loss experience does not show significantly different loss patterns for different customer segments, the loss allowance based on past due status is not further distinguished among the diversity of customer base.

Group	Gross amount RM'000	Lifetime individual allowance RM'000	Lifetime collective allowance RM'000	Carrying amount RM'000
2025				
Not past due	84,265	0	(79)	84,186
1 to 30 days past due	921	0	(3)	918
31 to 60 days past due	97	0	(2)	95
61 to 90 days past due	27	0	(19)	8
More than 90 days past due	153	0	(111)	42
Credit-impaired	785	(785)	0	0
	86,248	(785)	(214)	85,249
2024				
Not past due	78,724	0	(36)	78,688
1 to 30 days past due	824	0	(3)	821
31 to 60 days past due	207	0	(4)	203
61 to 90 days past due	49	0	(1)	48
More than 90 days past due	99	0	(46)	53
Credit-impaired	1,000	(1,000)	0	0
	80,903	(1,000)	(90)	79,813

The average credit loss rates were based on the payment profile of revenue over a period of 36 (2024 : 36) months and the corresponding historical credit losses experienced during the period. The rates were adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables.

31. Financial instruments (cont'd)

31.1 Financial risk management policies (Cont'd)

Credit risk (Cont'd)

(ii) Assessment of impairment losses (Cont'd)

Term deposits with licensed banks, cash and bank balances

The Group and the Company considers the licensed banks have low credit risks. In addition, some of the bank balances are insured by Government agencies. Therefore, the Group and the Company is of the view that the loss allowance is immaterial and hence, it is not provided for.

Financial guarantee contracts

Corporate guarantees for borrowing facilities granted to subsidiaries are financial guarantee contract.

The Company closely monitors the subsidiaries' financial strength to reduce the risk of loss.

The Company considers there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. A financial guarantee contract is credit impaired when:

- the subsidiary is unlikely to repay its obligation to the bank in full; or
- the subsidiary is having a deficit in equity and is continuously loss making.

The Company determines the probability of default of the guaranteed amounts individually using internal information available.

Allowance for impairment losses

All of the financial guarantee contracts are considered to be performing, have low risks of default and historically there were no instances where these financial guarantee contracts were called upon by the parties of which the financial guarantee contracts were issued to. Accordingly, no loss allowances were identified based on 12-month expected credit losses.

Liquidity risk

Liquidity risk arises mainly from general funding and business activities. The Group and the Company practise prudent risk management by maintaining sufficient cash and the availability of funding through standby credit facilities.

31. Financial instruments (cont'd)

31.1 Financial risk management policies (Cont'd)

Liquidity risk (Cont'd)

Maturity analysis

The following table sets out the maturity profile of the financial liabilities at the end of the reporting period based on contractual undiscounted cash flows (including interest payments computed using contractual rates or, if floating, based on the rates at the end of the reporting period):

The Group	Effective interest rate %	Carrying amount RM'000	Contractual undiscounted cash flows RM'000	Within 1 year RM'000	1 to 5 years RM'000	Over 5 years RM'000
2025						
Non-derivative financial liabilities						
Payables	-	32,725	32,725	32,725	0	0
Loans and borrowings	4.23 - 4.43	15,678	15,678	7,027	8,651	0
Lease liabilities	3.17 - 5.04	2,748	3,024	1,044	1,980	0
		51,151	51,427	40,796	10,631	0
2024						
Non-derivative financial liabilities						
Payables	-	23,210	23,210	23,210	0	0
Loans and borrowings	4.40	22,689	22,689	7,038	15,651	0
Lease liabilities	3.17 - 5.04	3,651	4,080	1,200	2,520	360
		49,550	49,979	31,448	18,171	360

The Company	Effective interest rate %	Carrying amount RM'000	Contractual undiscounted cash flows RM'000	Within 1 year RM'000
2025				
Non-derivative financial liabilities				
Payables	-	560	560	560
Lease liabilities	4.87	63	64	64
		623	624	624
2024				
Non-derivative financial liabilities				
Payables	-	804	804	804
Lease liabilities	5.04	51	52	52
		855	856	856

31. Financial instruments (cont'd)

31.1 Financial risk management policies (cont'd)

Currency risk

The Group's exposure to currency risk arises mainly from transactions entered into by individual entities within the Group in currencies other than their functional currencies. The major functional currencies within the Group are Ringgit Malaysia ("RM") and US Dollar ("USD"), whereas the major foreign currency transacted is US Dollar ("USD"). The gross carrying amounts of foreign currency denominated monetary items at the end of the reporting period are as follows:

Group	Denominated in USD	
	2025 RM'000	2024 RM'000
Receivables	1,475	0
Cash and cash equivalents	2,420	10,992
Payables	(1,462)	(130)
	2,433	10,862

The Group observes the movements in exchange rates and acts accordingly to minimise its exposure to currency risk. Where necessary, the Group enters into derivative contracts to hedge the exposure. Such exposure is also partly mitigated by maintains part of its cash and cash equivalents in foreign currency accounts to meet future obligations in foreign currencies.

Based on a symmetric basis which uses the foreign currency as a stable denominator, the following table demonstrates the sensitivity of profit or loss and equity to changes in exchange rates that were reasonably possible at the end of the reporting period, with all other variables held constant:

Group	Profit/(Loss)	
	2025 RM'000	2024 RM'000
Appreciation of USD against RM by 3% (2024 : 1%)	55	83
Depreciation of USD against RM by 3% (2024 : 1%)	(55)	(83)

Interest rate risk

The Group and the Company exposure to interest rate risk arises mainly from interest-bearing financial instruments, namely interest earning bank balances, term deposits, loans and borrowings and lease liabilities.

The Group and the Company observe the movements in interest rates and always strives to obtain the most favourable rates available for new financing or during repricing. It is also the Group and the Company policy to maintain a mix of fixed and floating rate financial instruments as follows:

31. Financial instruments (cont'd)

31.1 Financial risk management policies (cont'd)

Interest rate risk (Cont'd)

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Fixed rate instruments				
Cash and cash equivalents	49,848	43,534	2,114	227
Term deposits	45,500	38,401	0	0
Lease liabilities	2,748	3,651	63	51
Floating rate instruments				
Loans and borrowings	15,678	22,689	0	0

As the Group and the Company do not account for its fixed rate financial instruments at fair value through profit or loss, any change in interest rates at the end of the reporting period would not affect its profit or loss. For floating rate financial instruments measured at amortised cost, the following table demonstrates the sensitivity of profit or loss to changes in interest rates that were reasonably possible at the end of the reporting period, with all other variables held constant:

	Profit/(Loss)	
Group	2025 RM'000	2024 RM'000
Increase in interest rates by 10 (2024 : 0*) basis points	(12)	0
Decrease in interest rates by 10 (2024 : 0*) basis points	12	0

* *Using standard deviation to measure interest rate volatility for the past 12 months, the Group did not foresee any reasonably possible change in interest rate at the end of the reporting period.*

Other price risk

The Group's exposure to other price risk arises mainly from quoted investments.

The Group manages its investments on an individual basis by continuously evaluating the share price movements, investment returns and the general industrial conditions relevant to the investees.

The Group's quoted investments are listed on Bursa Malaysia Securities Berhad. Based on the assumption that the share prices of these investments moved in correlation with the FTSE Bursa Malaysia KLCI ("FBMKLCI"), the following table demonstrates the sensitivity of profit or loss and equity to changes in FBMKLCI that were reasonably possible at the end of the reporting period, with all other variables held constant:

	Profit/(Loss)	
Group	2025 RM'000	2024 RM'000
Increase in FBMKLCI by 4% (2024 : 4%)	6	8
Decrease in FBMKLCI by 4% (2024 : 4%)	(6)	(8)

31. Financial instruments (cont'd)

31.2 Capital risk management

The overall capital management objective of the Group is to safeguard its ability to continue as a going concern so as to provide fair returns to owners and benefits to other stakeholders. In order to meet this objective, the Group always strives to maintain an optimal capital structure to reduce the cost of capital and sustain its business development.

The Group consider its total equity and total interest-bearing debts to be the key components of its capital structure and may, from time to time, adjust the dividend payouts, purchase own shares, issue new shares, sell assets, raise or redeem debts, where necessary, to maintain an optimal capital structure. The Group monitor capital using a debt-to-equity ratio, which is calculated as total interest-bearing debts divided by total equity as follows:

Group	2025 RM'000	2024 RM'000
Loans and borrowings	15,678	22,689
Lease liabilities	2,748	3,651
Total interest-bearing debts	18,426	26,340
Less: Cash and cash equivalents	(95,739)	(82,274)
Net cash	(77,313)	(55,934)
Total equity	576,100	552,892
Debt-to-equity ratio (times)	*	*

* *Not applicable as the Group's cash and cash equivalents exceed its borrowings*

The aforementioned capital management objective, policies and processes have remained unchanged from the previous financial year.

31.3 Classification of financial instruments

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Financial assets				
<u>Amortised cost</u>				
Receivables (Note 12)	85,957	80,417	2	2
Cash and cash equivalents (Note 14)	95,739	82,274	2,114	227
	181,696	162,691	2,116	229
Financial liabilities				
<u>Amortised cost</u>				
Payables (Note 15)	32,725	23,210	560	804
Loans and borrowings (Note 16)	15,678	22,689	0	0
	48,403	45,899	560	804

31. Financial instruments (cont'd)

31.4 Gains or losses arising from financial instruments

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Net gains/(losses) on:				
- Financial assets at amortised costs	3,034	3,635	34	42
- Financial liabilities at fair value through profit or loss	(886)	(578)	0	0

31.5 Fair value information

The fair values of the financial assets and financial liabilities of the Group which are maturing within the next 12 months approximated their carrying amounts due to the relatively short-term maturity of the financial instruments or repayable on demand terms.

The following table sets out the fair value profile of financial instruments that are carried at fair value and those not carried at fair value at the end of the reporting period:

Group	Fair value of financial instruments carried at fair value			Total fair value	Carrying amount
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	RM'000	RM'000
2025					
Financial assets					
Quoted investments	159	0	0	159	159
2024					
Financial assets					
Quoted investments	200	0	0	200	200

(a) Fair value of financial instruments carried at fair value

The fair values of quoted investments are directly measured using their unadjusted closing prices in active markets.

There were no transfers between level 1 and level 2 during the financial year.

31. Financial instruments (cont'd)

31.5 Fair information (cont'd)

	Fair value of financial instruments not carried at fair value				
	Level 1 RM'000	Level 2 RM'000	Level 3 RM'000	Total fair value RM'000	Carrying amount RM'000
2025					
Financial liabilities					
Loans and borrowings	0	15,678	0	15,678	15,678
2024					
Financial liabilities					
Loans and borrowings	0	22,689	0	22,689	22,689

(b) Fair value of financial instruments not carried at fair value

The fair values of long-term loans and borrowings are measured using present value technique by discounting the expected future cash flows using observable current market interest rates for similar liabilities.

List of Properties

List of Properties Owned By

Astino Berhad And

Its Subsidiaries As At 31 July 2025

List Of Properties

LIST OF PROPERTIES OWNED BY ASTINO BERHAD AND ITS SUBSIDIARIES AS AT 31 JULY 2025

Location	Tenure	Description / Existing Use	Date of revaluation / acquisition	Age of Building (years)	Land area / built-up area	Net Book Value as at 31.07.2025
Lot 632, Mukim 12, Daerah Seberang Perai Selatan, Pulau Pinang.	Freehold	Industrial Land	31.7.2008	-	27,075 sq.m / Not applicable	1,515,555
Lot 1230, Mukim 12, Daerah Seberang Perai Selatan, Pulau Pinang.	Freehold	2 storey office block annexed with a single storey factory	31.7.2008	24	1.763 h.a. / 9,523 sq.m	5,875,593
Lot 1187, Mukim 15, Daerah Seberang Perai Selatan, Pulau Pinang.	Freehold	A vacant detached housing plot	31.7.2008	-	354 sq.m./ Not applicable	40,000
Lot 20000, Mukim 12, Daerah Seberang Perai Selatan, Pulau Pinang.	Freehold	3 storey office block annexed with a single storey factory	31.7.2008	22	43,810 sq.m / 29,992 sq.m	21,480,143
Lot 1245, Mukim 12, Daerah Seberang Perai Selatan, Pulau Pinang.	Freehold	2 storey office block annexed with a single storey factory	31.7.2010	25	1.395 h.a. / 5,143 sq.m	5,389,585
Lot 1044 & 1045, Mukim 12, Daerah Seberang Perai Selatan, Pulau Pinang.	Freehold	2 adjoining units of 1 1/2 storey terraced light industrial buildings	31.7.2008	29	259 & 263 sq.m respectively / 362 & 362 sq.m respectively	393,940
PT 10343, Mukim Mentakab, Daerah Temerloh, Pahang.	Freehold	2 storey office block annexed with a single storey factory	31.7.2008	14	20,230 sq.m / 9,812 sq.m	6,483,823
PT 16357 Seksyen 20, Mukim Bandar Serendah, Daerah Ulu Selangor, Selangor.	Freehold	2 storey office block annexed with a single storey factory	31.7.2008	10	16,802 sq.m / 1.951 h.a.	8,414,938
Lot 2043 & 2045, Mukim 11, Daerah Seberang Perai Selatan, Pulau Pinang.	Freehold	Vacant land	31.07.2011	-	40,242 sq.m / Not applicable	2,620,000
Lot 631, Mukim 12, Daerah Seberang Perai Selatan, Pulau Pinang.	Freehold	Vacant land	31.7.2011	-	38,611 sq.m / Not applicable	3,320,000
Lot 6157 & 6158, Mukim Jeram, Daerah Kuala Selangor, Selangor.	Freehold	Agriculture Land	6.9.2012	-	2.11 h.a. / Not applicable	3,740,820
Lot 18915 to 18918, Mukim Asam Kumbang, Daerah Larut & Matang, Perak.	Leasehold	Industrial land	1.4.2010	-	14,884 sq.m / Not applicable	1,035,754
PT 2475, Mukim 11, Daerah Seberang Perai Selatan, Pulau Pinang.	Freehold	4 storey office block annexed with a single storey factory	1.10.2011	7	141,084 sq.m / 88,095 sq.m	57,807,353
Lot 1133, Mukim 07, Daerah Seberang Perai Selatan, Pulau Pinang.	Freehold	Industrial land	1.10.2011	-	59,402 sq.m / Not applicable	8,034,473

Location	Tenure	Description / Existing Use	Date of revaluation / acquisition	Age of Building (years)	Land area / built-up area	Net Book Value as at 31.07.2025
Lot 407, Mukim 17, Daerah Seberang Perai Tengah, Pulau Pinang.	Freehold	Vacant land	1.1.2014	-	40,949 sq.m / Not applicable	8,000,852
Lot 1491, 5700 & 5702, Mukim 11, Daerah Seberang Perai Selatan, Pulau Pinang.	Freehold	Vacant land	31.8.2015	-	87,655 sq.m / Not applicable	20,188,094
Parcel No. 48, Taman Vila Permai Jaya, Daerah Seberang Perai Tengah, Pulau Pinang.	Freehold	Three storey semi-detached house	28.7.2017	8	211.63 sq.m	605,277
Lot 842, Mukim 01, Daerah Seberang Perai Selatan, Pulau Pinang.	Freehold	Vacant land	26.4.2019	-	1.63 h.a. / Not applicable	6,418,458
Lot 639, Mukim 01, Daerah Seberang Perai Selatan, Pulau Pinang.	Freehold	Vacant land	31.5.2019	-	5,053.5 sq.m / Not applicable	1,969,746
Lot 680, Mukim 08, Daerah Seberang Perai Selatan, Pulau Pinang.	Freehold	Vacant land	31.10.2017	-	20,386 sq.m / Not applicable	4,092,598
Lot 682, Mukim 08, Daerah Seberang Perai Selatan, Pulau Pinang.	Freehold	Vacant land	18.12.2020	-	3,240 sq.m / Not applicable	430,174
Lot 683, Mukim 08, Daerah Seberang Perai Selatan, Pulau Pinang.	Freehold	Vacant land	18.12.2020	-	4,761 sq.m / Not applicable	632,934
Lot 684, Mukim 08, Daerah Seberang Perai Selatan, Pulau Pinang.	Freehold	Vacant land	18.12.2020	-	4,130 sq.m / Not applicable	551,497
PT 465, Bandar Sungai Petani, Daerah Kuala Muda, Kedah.	Leasehold	Industrial land	31.10.2021	-	40,468.6 sq.m / Not applicable	9,318,886
PT 13928 & 13929, Mukim Jasin, Daerah Jasin, Melaka.	Freehold	Industrial land	21.07.2022	-	47,425 sq.m / Not applicable	18,484,514
PT 84451 & 84452, Mukim Kapar, Daerah Klang, Selangor.	Freehold	Industrial land	5.4.2024	-	884,703.6 sq.ft	60,159,845
TOTAL						**257,004,852**

Shareholdings Statistic

Shareholdings Statistic

As At 3 November 2025

Shareholdings Statistic

SHAREHOLDINGS STATISTIC as at 3 November 2025

Number of ordinary shares in issued : 493,411,555 (inclusive of 21,822,705 Treasury shares held)
Class of Equity Securities : Ordinary shares
Voting Rights : One vote per share

LIST OF SUBSTANTIAL SHAREHOLDERS OF THE COMPANY

Name	Direct	%	Indirect	%
Seavision Sdn Bhd	153,388,620	32.53	-	-
Ng Back Teng	39,070,451	8.28	55,080*	0.01
Ng Hung Seh	26,155,299	5.55	4,822,311*	1.02
Ng Bak Seng	370,872	0.08	154,931,086**	32.85
Yeo Seng Chong	2,550,000	0.54	23,927,682**	5.07
Lim Mee Hwa	1,950,000	0.41	24,527,682**	5.20

Notes:
* *Deemed interested pursuant to Section 197(1) of the Companies Act 2016 ("Act")*
** *Deemed interested pursuant to Section 8(4) and Section 197(1) of the Act*

DIRECTORS' SHAREHOLDINGS IN THE COMPANY

Name	Direct	%	Indirect	%
Ng Back Teng	39,070,451	8.28	55,080*	0.01
Ng Hung Seh	26,155,299	5.55	4,822,311*	1.02
Dato' Ng Hung Weng	2,256,536	0.48	-	-
Cheah Swi Chun	2,244,799	0.48	-	-
Dato' Haji Mohtar Bin Nong	-	-	-	-
Lim Bee Lee	-	-	-	-

Note: -
* *Deemed interested pursuant to Section 197(1) of the Act*

DISTRIBUTION SCHEDULE OF SHAREHOLDINGS

No. of Holders	Size of Holdings	Total Holdings	%
1,143	less than 100 shares	50,708	0.01
652	100 to 1,000 shares	235,915	0.05
1,392	1,001 to 10,000 shares	7,864,516	1.67
1,230	10,001 to 100,000 shares	40,714,447	8.63
259	100,001 to less than 5% of issued shares	243,179,345	51.57
2	5% and above of issued shares	179,543,919	38.07
4,678		471,588,850	100.00

LIST OF THIRTY (30) LARGEST SHAREHOLDERS

	Names	No. Of Shares Held	%
1.	Seavision Sdn. Bhd.	153,388,620	32.53
2.	Ng Hung Seh	26,155,299	5.55
3.	Ng Back Teng	23,004,836	4.88
4.	DB (Malaysia) Nominee (Asing) Sdn. Bhd. Deutsche Bank AG Singapore For Yeoman 3-Rights Value Asia Fund (PTSL)	20,990,900	4.45
5.	Ng Back Teng	16,065,615	3.41
6.	Ng Hun Chew	11,184,105	2.37
7.	Ng Fong Soo	9,458,847	2.01
8.	Ng Bak Hiong	7,704,836	1.63
9.	Phillip Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account For Goh Choon Kim	7,000,004	1.48
10.	Liau Keen Yee	5,323,980	1.13
11.	Chuah Cheng Boey	4,822,311	1.02
12.	Siew Quek Lan	4,445,992	0.94
13.	Khor Soo Kiang	3,985,785	0.85
14.	CSC Steel Holdings Berhad	3,828,216	0.81
15.	Koh Kwee Hooi	3,814,919	0.81
16.	Liau Choon Hwa & Sons Sdn. Bhd.	2,946,060	0.62
17.	CSC Steel Holdings Berhad	2,734,511	0.58
18.	Lai Kam Keong	2,662,200	0.56
19.	Tan Kim Kee @ Tan Kee	2,650,000	0.56
20.	Affin Hwang Nominees (Asing) Sdn. Bhd. DBS Vickers Secs (S) Pte Ltd For Yeo Seng Chong	2,550,000	0.54
21.	Lim Khuan Eng	2,313,360	0.49
22.	Public Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account For Keng Chin Eng (E-SGM)	2,302,803	0.49
23.	Cheah Swi Chun	2,244,799	0.48
24.	Addeen Trading Sdn. Bhd.	2,203,750	0.47
25.	Zulkifli Bin Hussain	2,172,483	0.46
26.	Yeap Peck Choo	2,022,200	0.43
27.	Wong Chui Sing	2,008,550	0.43
28.	Affin Hwang Nominees (Asing) Sdn. Bhd. DBS Vickers Secs (S) Pte. Ltd. For Lim Mee Hwa	1,950,000	0.41
29.	Ng Hung Weng	1,910,000	0.41
30.	Ng Su Ngee	1,745,461	0.37

Proxy Form

ASTINO®

PROXY FORM **ASTINO BERHAD (200001020478)(523085-X)**

CDS ACCOUNT NO.	NO. OF SHARES HELD

I/We, ____
(Full name of a member in BLOCK LETTERS as per Identity Card("MYKAD")/Passport/Certificate of Incorporation)*

MYKAD/Passport No./Company No.* ______________________of______________________

____
(Address in full)

telephone no. ______________________, being a member of ASTINO BERHAD ("the Company")

hereby appoint ____
(Full name of proxy in BLOCK LETTERS as per MYKAD/Passport)

MYKAD/Passport No.* ______________________of______________________

____
(Address in full)

And/or failing him/her,* ____
(Full name of proxy in BLOCK LETTERS as per MYKAD/Passport)

MYKAD/Passport No.* ______________________of______________________

____
(Address in full)

or failing the abovenamed proxies, the Chairman of the Meeting as my/our* proxy to vote for me/us* on my/our* behalf at the 25th Annual General Meeting of the Company, to be held at **Iconic 1, Level 7, Iconic Hotel, 71, Jalan Icon City, Icon City, 14000 Bukit Mertajam, Penang on Friday, 23 January 2026 at 10.30 a.m.** and at any adjournment thereof. My/our proxy/proxies* is to be vote as indicated below:

	Resolution	For	Against
1.	Approval of payment of final single tier dividend		
2.	Re-election of Mr. Ng Hung Seh as Director		
3.	Re-election of Ms Lim Bee Lee as Director		
4.	Approval of Directors' Fees for the financial year ended 31 July 2025		
5.	Approval of Directors' Other Benefits from 24 January 2026 to 31 January 2027		
6.	Re-appointment of Auditors		
7.	Approval to issue and allot shares pursuant to Section 75 of the Companies Act 2016		
8.	Approval on the renewal on share buy-back by the Company		
9.	Approval on renewal on shareholders' mandate for recurrent related party transactions		
10.	Approval for Dato' Haji Mohtar Bin Nong to continue as Independent Non-Executive Director of the Company		

(Please indicate with "X" in the spaces on how you wish your votes to be cast for or against the resolutions. In the absence of specific directions, your proxy will vote or abstain from voting at his discretion.)
*Strike out whichever not applicable

Dated this _____ day of __________ 20___

____
Signature(s)/Common Seal of Member(s)

The proportions of my/our* holding to be represented by my/our* proxies are as follows: -		
	No. of Shares	Percentage
First Proxy		
Second Proxy		
Total		**100%**

Fold this flap for sealing

NOTES:-

1. *A member entitled to attend, speak and vote at the AGM is entitled to appoint proxy(ies) to attend, participate, speak and vote in his stead.*
2. *Where a member is an authorised nominee ("AN") as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), the AN may appoint proxy(ies) in respect of each securities account it holds which is credited with ordinary shares of the Company.*
3. *Where a member of the Company is an exempt authorised nominee ("EAN") as defined under SICDA which holds ordinary shares in the Company for multiple beneficial owners in one securities account (omnibus account), the EAN may appoint proxy(ies) in respect of each omnibus account it holds.*
4. *Where a member appoints more than one (1) proxy the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.*
5. *The appointment of a proxy may be made in hard copy form or by electronic means and must be received by the Company not less than forty-eight (48) hours before the time stipulated for holding the meeting or adjournment thereof. If the appointer is a corporation, under its common seal or in such other manner approved by its directors. Any alteration to the instrument appointing a proxy must be initialed. Kindly refer to the Administrative Details for further guidance.*
6. *For the purpose of determining a member who shall be entitled to attend this 25th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 16 January 2026. Only a depositor whose name appears on the Record of Depositors as at 16 January 2026 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.*

Personal Data Privacy:
By submitting the duly executed proxy form, the member and his/her proxy consent to the Company and/or its agents/service providers to collect, use and disclose the personal data therein in accordance with the Personal Data Protection Act 2010, for the purpose of the AGM of the Company and any adjournment thereof.

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AFFIX STAMP

THE COMPANY SECRETARY
ASTINO BERHAD
[Registration No. 200001020478(523085-X)]

Suite 12-A, Level 12, Menara Northam
No. 55, Jalan Sultan Ahmad Shah
10050 Georgetown Penang

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