NexG Bina Berhad

(Formerly known as Classita Holdings Berhad)

Registration No.: 199601036023 (408376-U)

Bina Bersama
GENERASI SEJAHTERA

Annual Report

2025

WHAT'S INSIDE

29TH ANNUAL GENERAL MEETING

Langkawi Room,
Level 2, Main Club House,
Bukit Jalil Golf & Country Resort,
Jalan Jalil Perkasa 3, Bukit Jalil,
57000 Kuala Lumpur,
Wilayah Persekutuan Kuala Lumpur

Monday, 8 December 2025
10.00 am

CORPORATE **INFORMATION**

BOARD OF DIRECTORS

Ng Keok Chai	*Executive Director*
Datuk Kuan Poh Huat	*Executive Director*
Dato' Kang Chez Chiang	*Independent Non-Executive Director*
Krishnan A/L Dorairaju	*Independent Non-Executive Director*
Datuk Aureen Jean Nonis	*Independent Non-Executive Director*
Hajah Erna Bt Ismail	*Non-Independent Non-Executive Director*

AUDIT AND RISK MANAGEMENT COMMITTEE

Chairman
Krishnan A/L Dorairaju
Members
Dato' Kang Chez Chiang
Datuk Aureen Jean Nonis

REMUNERATION COMMITTEE

Chairman
Datuk Aureen Jean Nonis
Members
Dato' Kang Chez Chiang
Krishnan A/L Dorairaju

NOMINATION COMMITTEE

Chairman
Dato' Kang Chez Chiang
Members
Krishnan A/L Dorairaju
Datuk Aureen Jean Nonis

COMPANY SECRETARY

P'ng Chiew Keem
(MAICSA 7026443)
(SSM Practicing Certificate No. 201908002334)

STOCK EXCHANGE LISTING

Main Market of Bursa Malaysia Securities Berhad
Stock Name : NEXGBINA
Stock Code : 7154

REGISTERED OFFICE

51-21-A Menara BHL Bank
Jalan Sultan Ahmad Shah
10050 George Town, Penang
Malaysia
Tel : 04-210 8833
Fax : 04-210 8831
Email : corporatenet21@gmail.com

AUDITORS

PKF PLT 202206000012
(LLP0030836-LCA & AF 0911)
Chartered Accountants
Level 33, Menara 1MK,
Kompleks 1 Mont Kiara,
No. 1, Jalan Kiara, Mont Kiara,
50480 Kuala Lumpur,
Wilayah Persekutuan
Tel : 04-218 9653
Fax : 04-218 9653

SHARE REGISTRAR

Symphony Corporate Services Sdn. Bhd.
[Registration No. 201201037454 (1021936-V)]
The Gamuda Biz Suites
S-4-04 No. 12, Jalan Anggerik
Vanilla 31/99
Kota Kemuning, 40460 Shah Alam
Selangor, Malaysia
Tel : 03-2692 4271
Fax : 03-2732 5388

PRINCIPAL BANKERS

OCBC Bank (Malaysia) Bhd
Ambank (M) Berhad
Affin Bank Berhad
CIMB Bank Berhad
RHB Bank Berhad

CORPORATE **STRUCTURE**

nexGBINA
(Formerly known as Classita Holdings Berhad)
Registration No. 199601036023 (408376-U)

100%
CLASSITA (M) SDN. BHD.
Registration No. 198901012685 (189994-T)

60%
PT CLASSITA INDONESIA INTIMATES
Registration No. 0201230004736

100%
MARYWAH INSDUSTRIES (M) SDN. BHD.
Registration No. 199101002555 (212866-H)

100%
CAELY ECOMMERCE SDN. BHD.
Registration No. 202101001397 (1401695-U)

100%
CLASSITA CAPITAL SDN. BHD.
Registration No. 202401000814 (1546665-T)

100%
CAELY (M) SDN. BHD.
Registration No. 198601008796 (157988-V)

100%
KEPAYANG HEIGHTS SDN. BHD.
Registration No. 200001024149 (526757-M)

100%
NEXG BINA PROPERTIES SDN. BHD.
(Formerly known as Longhorn Capital Sdn. Bhd.)
Registration No. 201401019318 (1095405-U)

100%
FIRSTWIDE SUCCESS SDN. BHD.
Registration No. 201001017956 (901661-M)

100%
NEXG DEVELOPMENT SDN. BHD.
(Formerly known as Caely Development Sdn. Bhd.)
Registration No. 198901005844 (183149-V)

100%
MEMPAGA INDUSTRIAL PARK SDN. BHD.
Registration No. 202501048471 (1649879-U)
(Acquisition date 15 October 2025)

5 YEARS' FINANCIAL HIGHLIGHTS

	Financial Year Ended 30.06.2025 RM'000	Financial Year Ended 30.06.2024 (Restated) RM'000	Financial Year Ended 30.06.2023 RM'000	Financial Period Ended 30.06.2022 RM'000	Financial Year Ended 31.03.2021 RM'000
FINANCIAL PERFORMANCE					
Revenue	59,450	50,495	44,788	75,827	57,486
Profit/(loss) before tax	785	(2,578)	(9,494)	(1,758)	(13,701)
Profit/(loss) after tax	932	(3,915)	(9,350)	(7,202)	(13,328)
Profit/(loss) attributable to equity holders of the Company	1,095	(3,447)	(9,116)	(7,202)	(14,278)
FINANCIAL POSITION ASSETS					
Total assets	217,085	216,917	204,905	120,792	107,732
Total assets less current liabilities	201,126	200,102	119,187	88,706	86,656
FD, Bank & Cash Balanes	74,073	85,216	81,105	25,312	5,931
LIABILITIES AND SHAREHOLDERS FUNDS					
Borrowings	5,181	6,535	8,526	16,911	16,557
Equity attributable to owners of the Company	190,737	188,843	105,244	78,814	75,084
Gearing (times)	0.03	0.03	0.08	0.21	0.21
Interest cover (times)	14.86	10.44	2.87	2.11	3.39
FINANCIAL RATIOS					
PBT/(LBT) margin	1.32	(5.11)	(21.20)	(2.32)	(23.83)
PAT/(LAT) after NCI margin	1.84	(6.83)	(20.35)	(9.50)	(24.84)
Net EPS/(LPS) (sen)	0.09	(0.29)	(3.23)	(3.54)	(7.70)
Return on total assets (%)	0.50%	(1.59%)	(4.45%)	(5.96%)	(13.25%)
Return on equity (%)	0.57%	(1.83%)	(8.66%)	(9.14%)	(19.02%)

PROFILE OF DIRECTORS

NG KEOK CHAI

Executive Director

Nationality Malaysian / **Age** 65 / **Gender** Male

Mr. Ng Keok Chai was appointed to the Board on 15 June 2022 as Executive Director and subsequently re-designated as Executive Chairman of the Company on 29 August 2022. He was re-designated as Executive Director of the Company on 11 August 2025.

Mr. Ng holds a degree in Bachelor of Laws (Hons.) from University of Wolverhampton, London and Certificate in Legal Practice from the Legal Profession Qualifying Board, Malaysia.

Mr. Ng started his early career as a Police Inspector with PDRM in 1982 and was then posted to serve in Sarawak for 20 years until the rank of Assistant Superintendent of Police. During his tenure in Sarawak, his exposure included the Criminal Investigation Department ("CID"), General Duty and Police Field Force.

In 2003, Mr. Ng was transferred to West Malaysia to serve in Commercial Crime Investigation Department until his retirement in 2019. Mr. Ng was promoted to Assistant Commissioner of Police in 2016 and his last held position was Principal Assistant Director in Forensic Accounting Investigation Division, CCID, Royal Malaysia Police, Bukit Aman. Throughout his 36 years of service in Royal Malaysia Police, he was very much involved in police investigations due to his legal background. He specialised in criminal investigation across various fields which include commercial crime, general crime and forensic accounting with ample management and special operations experience.

He does not have any family relationships with any Directors and/or major shareholder of the Company and does not have any conflict of interests with the Company. He has not been convicted of any offences (other than traffic offences, if any) within the past five (5) years, nor any sanctions and/or penalties imposed on him by any relevant regulatory bodies during the financial year.

He attended all five (5) Board Meetings of the Company held during the financial year ended 30 June 2025.

PROFILE OF DIRECTORS (CONT'D)

DATUK KUAN POH HUAT

Executive Director

Nationality Malaysian / **Age** 57 / **Gender** Male

Datuk Kuan Poh Huat was appointed to the Board on 22 December 2022 as an Executive Director.

Datuk Kuan graduated from University Sains Malaysia in 1993 with a Second Upper class Honours Degree in Civil Engineering. He started his career as a project coordinator in a construction firm in 1993 in which he was involved in coordination of construction and project management.

In late 1994, he joined another company as a Design Engineer in charge of design development proposal, design, and submission of construction drawings as well as project coordination. In 1996, he joined a property development company as a Project Manager where during his tenure in this company he had completed numerous commercial and residential development projects mainly in Johor Bahru.

In 2002, he became the Executive Director of a private limited company where he managed to complete various commercial, residential projects and public sectors contracts. He had also previously served as the Executive Director of Spring Gallery Berhad (now known as CSH Alliance Berhad) for two (2) years.

With more than 20 years of experience in the engineering, consultancy, construction and property development industries, Datuk Kuan is currently the Managing Director of Hien Seng Group of Companies which consists of three private limited companies dealing in the property development and construction related businesses.

He does not have any family relationships with any Directors and/or major shareholder of the Company and does not have any conflict of interests with the Company. He has not been convicted of any offences (other than traffic offences, if any) within the past five (5) years, nor any sanctions and/or penalties imposed on him by any relevant regulatory bodies during the financial year.

He attended all five (5) Board Meetings of the Company held during the financial year ended 30 June 2025.

PROFILE OF DIRECTORS (CONT'D)

DATO' KANG CHEZ CHIANG

Independent and Non-Executive Director

Nationality Malaysian / **Age** 66 / **Gender** Male

Dato' Kang Chez Chiang was appointed to the Board on 15 June 2022, as an Independent and Non-Executive Director. He has been appointed the Chairman of the Nomination Committee and, a member of Audit and Risk Management Committee and Remuneration Committee.

Dato' Kang holds a Diploma in Police Science from University Kebangsaan Malaysia.

Dato' Kang is a retired Deputy Commissioner of Police of the Royal Malaysia Police (PDRM). He had served the Police Force for 39 years 6 months. He joined PDRM in 1979, serving in the Police Field Force under the Internal Security and Public Order Department and Narcotics Crime Investigation Department (NCID). In NCID, he held the post as Head of Intelligence Bukit Aman Section, Head of NCID Kuala Lumpur Police Contingent, progressing to Bukit Aman Principal Assistant Director of Intelligent and Operations and finally becoming Deputy Director of NCID Bukit Aman. Dato' Kang's experience is mainly in human management, intelligence gathering and operational skills from his field work at NCID acting at an advisory level to Police Directors.

Dato' Kang is also an Independent Non-Executive Director of Hong Seng Consolidated Berhad and Velocity Capital Partner Berhad (formally known as CSH Alliance Berhad).

He does not have any family relationships with any Directors and/or major shareholder of the Company and does not have any conflict of interests with the Company. He has not been convicted of any offences (other than traffic offences, if any) within the past five (5) years, nor any sanctions and/or penalties imposed on him by any relevant regulatory bodies during the financial year.

He attended all five (5) Board Meetings of the Company held during the financial year ended 30 June 2025.

PROFILE OF DIRECTORS (CONT'D)

KRISHNAN A/L DORAIRAJU

Independent and Non-Executive Director

Nationality Malaysian / **Age** 37 / **Gender** Male

Mr. Krishnan A/L Dorairaju was appointed to the Board on 15 June 2022 as an Independent Non-Executive Director. He has been appointed the Chairman of the Audit and Risk Management Committee and, a member of Remuneration Committee and Nomination Committee.

Mr. Krishnan obtained his Master in Business Administration from Cardiff Metropolitan University in 2015 and also holds an LLB (Hons) from University of London. He is also a licenced tax agent approved by the Ministry of Finance and is a Member of Malaysia Institute of Accountants (MIA), Chartered Tax Institute by Malaysia (CTIM) and Associate of Chartered Certified Accountant (ACCA).

Mr. Krishnan has more than 15 years in the financial industry and a qualified Chartered Accountant, he is currently a Partner in a boutique professional firm that provides numerous services including corporate advisory, accounting, human resource management, secretarial, taxation, information technology and capital management. He is also an Executive Director in a fully licensed trust company that provides various trust services to high-net-worth individuals and large organisations both local and foreign.

Prior to venturing into the business arena, Mr. Krishnan has served in the Big Four as well as medium size accounting firms with experience encompassing various matters including M&A, restructuring, incentives, grants as well as regulatory compliance.

He is also an Independent Non-Executive Director of Revenue Group Berhad and Velocity Capital Partner Berhad (formerly known as CSH Alliance Berhad).

He does not have any family relationships with any Directors and/or major shareholder of the Company and does not have any conflict of interests with the Company. He has not been convicted of any offences (other than traffic offences, if any) within the past five (5) years, nor any sanctions and/or penalties imposed on him by any relevant regulatory bodies during the financial year.

He attended all five (5) Board Meetings of the Company held during the financial year ended 30 June 2025.

PROFILE OF DIRECTORS (CONT'D)

DATUK AUREEN JEAN NONIS

Independent and Non-Executive Director

Nationality Malaysian / **Age** 63 / **Gender** Female

Datuk Aureen Jean Nonis was appointed to the Board on 01 June 2023 as an Independent Non-Executive Director. She has been appointed the Chairperson of Remuneration Committee and, a member of Audit and Risk Management Committee and Nomination Committee on 24 January 2025.

Datuk Aureen retired from the civil service on 08 October 2022 after serving for 34 years and 8 months. A master's graduate in Banking and Finance from the University of Birmingham, United Kingdom, she served in Tax Analysis Division in the Ministry of Finance for 13 years prior to joining Malaysia External Trade Development Corporation (MATRADE) in 2000. Over a span of 22 years, she has been in various departments covering product and market segments and was appointed as the Trade Commissioner in MATRADE Paris, overseeing export promotions in France, Spain, Portugal as well as the MENA region.

Prior to retirement, she was the Senior Director of Strategic Planning Division of MATRADE, responsible to outline and monitor the organisation's strategic directions. This includes coordination of export promotion programmes at the national level and positioning MATRADE's brand in international events through meetings and forums. She was directly involved in developing and monitoring the execution of the National Trade Blueprint, a 5-year strategic and implementation action plan from 2021-2025 aimed to enhance Malaysian exports through an improved business eco-system.

Datuk Aureen was responsible in developing and monitoring the implementation of MATRADE's Business Strategy Plan to enhance the organisation's deliverables in achieving its mission by optimising ts resources. She was also directly involved in several strategic works, notably to ensure MATRADE meets its target/KPI, monitoring and assessing Malaysia as well as global trade performance, ensuring timely dissemination of trade information and market intelligence and managing MATRADE's corporate communication plans.

She does not have any family relationships with any Directors and/or major shareholder of the Company and does not have any conflict of interests with the Company. She has not been convicted of any offences (other than traffic offences, if any) within the past five (5) years, nor any sanctions and/or penalties imposed on her by any relevant regulatory bodies during the financial year.

She attended all five (5) Board Meetings of the Company held during the financial year ended 30 June 2025.

PROFILE OF DIRECTORS (CONT'D)

HAJAH ERNA BT ISMAIL

Non-Independent and Non-Executive Director

Nationality Malaysian / **Age** 47 / **Gender** Female

Puan Hajah Erna bt Ismail was appointed to the Board on 08 August 2025 as an Non-Independent and Non-Executive Director.

Puan Hajah Erna bt Ismail holds a Bachelor in Business Administration (Hons.) Finance and a Diploma in Banking Studies, both from Universiti Teknologi MARA, which have provided her with a strong academic foundation for her contributions in the financial and corporate sectors.

Puan Hajah Erna bt Ismail brings over 21 years of comprehensive experience in financial management, commercial operations, and strategic planning. Her expertise spans goal setting, business focus, and formulating competitive strategies, understanding of business trends and impact on financial performance. She began her professional journey in financial operations and asset management before progressing into a variety of leadership roles. Prior to joining NexG Berhad, she held the position of Financial Controller at Dagang Net Technologies Sdn Bhd, a pioneer in the development of paperless, electronic Customs services in Malaysia.

Puan Hajah Erna bt Ismail has played a pivotal role in enhancing operational efficiency, generating tax savings, and driving cost reductions. Additionally, she has led cross-functional initiatives centered on optimizing cost control and improving margin management.

Puan Hajah Erna bt Ismail is currently the Executive Director and Chief Financial Officer of NexG Berhad. She also sits on the board of MMAG Holdings Berhad as an Independent Non-Executive Director.

Save as disclosed above, she does not have any family relationships with any Directors and/or other major shareholder of the Company and does not have any conflict of interests with the Company. She has not been convicted of any offences (other than traffic offences, if any) within the past five (5) years, nor any sanctions and/or penalties imposed on her by any relevant regulatory bodies during the financial year.

She has not attended any Board Meetings of the Company held during the financial year ended 30 June 2025.

PROFILE OF CHIEF EXECUTIVE OFFICER

MOHD FADHLI BIN ABDUL RAHMAN

Chief Executive Officer

Nationality Malaysian / **Age** 43 / **Gender** Male

Encik Mohd Fadhli Bin Abdul Rahman was appointed on 01 August 2025 as a Chief Executive Officer.

Encik Mohd Fadhli holds a Diploma in Accountancy from University Teknologi MARA and was admitted as a Member of ACCA in 2016. He is also a Chartered Accountant with the Malaysian Institute of Accountants (MIA). He is a seasoned corporate leader with over 20 years of experience spanning strategic financial planning, corporate governance, and organisational restructuring. He most recently served as the Group Chief Executive Officer of Brahim's Holdings Berhad, where he was instrumental in leading the Group's transformation and financial recovery until his departure in March 2025.

He began his career in the logistics and manufacturing sectors before moving into audit, retail, and investment holding industries. His leadership trajectory accelerated during his tenure at Brahim's, where he joined as Chief Financial Officer in 2017, advanced to Chief Operating Officer, and ultimately assumed the role of Group CEO. He concurrently served as CEO of Brahim's Food Services Sdn Bhd, overseeing in-flight catering operations at Kuala Lumpur International Airport.

Among his notable achievements was the successful negotiation of a strategic buyout of SATS Singapore's stake and the execution of a debt restructuring plan that delivered substantial savings for the Group. He also played a central role in sustaining operations during the COVID-19 pandemic and in regaining major airline catering contracts, including British Airways, Etihad, and China Southern Airlines.

Throughout his career, he has held key financial and leadership roles at Idaman Unggul Berhad, GCH Retail (Malaysia) Sdn Bhd (owner of Giant and Guardian), and DRB-HICOM Berhad. His expertise covers change management, investor relations, corporate finance, and multi-subsidiary governance, including having served on the boards of more than 10 subsidiaries under the Brahim's and Dewina Groups.

He does not have any family relationships with any Directors and/or major shareholder of the Company and does not have any conflict of interests with the Company. He has not been convicted of any offences (other than traffic offences, if any) within the past five (5) years, nor any sanctions and/or penalties imposed on him by any relevant regulatory bodies during the financial year.

MANAGEMENT DISCUSSION AND ANALYSIS

Dear Valued Shareholders,

On behalf of the Management and Board of Directors ("**Board**") of NexG Bina Berhad *(formerly known as Classita Holdings Berhad)* ("**NexG Bina**" or "**the Company**") we would like to present to you the Management Discussion and Analysis of NexG Bina and its subsidiaries ("**the Group**") for the financial year ended 30 June 2025 ("**FYE2025**"). This Management Discussion and Analysis outlines NexG Bina's operational and financial performance for the year, along with insights into our strategic direction and future outlook.

The financial year ended 30 June 2025 unfolded against a complex global backdrop of heightened global uncertainty, shaped by unresolved geopolitical tensions and swift escalation of trade conflicts. The past year was also a milestone year and a transformative one for the Group. In response to evolving market conditions, we took deliberate steps to strengthen our strategy, business fundamentals and realign key assets for long-term growth. Despite these challenges, the Group was able to deliver modest revenue growth as the Group was able to shift course and adjust its strategies in response to dynamic market conditions.

The Board has also been renewed with new leadership and independent oversight, bringing in fresh perspectives to guide the Group's transformation. With their collective views, this would be pivotal in challenging conventional thinking and guiding us through this period of change, positioning the Group for sustainable, long-term growth.

ECONOMIC LANDSCAPE

On the global front, the latest indicators point towards continued expansion in growth, supported by sustained consumer spending and front-loading activities. The conclusion of many trade negotiations has to some extent eased global uncertainty. The global growth outlook would remain supported by positive labour market conditions, less restrictive monetary policy and fiscal stimulus.

Malaysia's economy experienced modest expansion in 2024, underpinned by resilient domestic demand, strong private consumption, and continued government expenditure. This growth was achieved against a challenging global backdrop marked by persistent inflationary pressures and Middle East geopolitical tensions.

For the year as a whole, the Malaysian economy grew by 5.1% in 2024 (2023: 3.6%)[1], due to continued expansion in domestic demand and a rebound in exports. On the domestic front, growth was mainly driven by stronger household spending reflecting favourable labour market conditions, policy measures to support households and healthy household balance sheets. In addition, strong investment approvals and further progress of multi-year projects by the private and public sectors, which includes catalytic initiatives under national master plans (i.e. New Industrial Master Plan, National Energy Transition Roadmap, and National Semiconductor Strategy) provided further impetus to investment growth.

We entered the year with a clear focus on creating value. Our strategy of staying agile yet fixed on our long-term goals empowered us to act decisively, invest wisely, and build a foundation for sustainable growth. FYE2025 was about seizing the growth momentum, and translating it into meaningful transformation.

The Group remained prudent in managing its business operations while exploring new opportunities and collaborations to strengthen its portfolio. We took a disciplined approach by stabilising our operations, managing risks proactively, and evaluating opportunities to diversify our business to ensure continued profitability and growth.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

CORPORATE DEVELOPMENTS

In FYE2025, the Group has embarked on a strategic expansion by diversifying into property investment and property trading business ("Property Business"). This diversification is in line with the Group's strategy of transitioning into the property, construction and infrastructure segment. The strategic expansion is anchored by the Group's tangible assets and growing development pipeline.

Earlier, the Group via Caely (M) Sdn. Bhd. had on 30 May 2024, entered into 18 separate Sale and Purchase Agreements with Paris Dynasty Land Sdn. Bhd. ("PDLSB") to acquire 18 retail shop units (freehold), The Louvre, an ongoing property development in Selangor. This augurs well with the Group's strategy for property investments and trading in strategic locations with high development value with potential high appreciation and development value.

Following the acquisition of 18 retail shop units, the Group expects the properties to derive rental income or capital gain on the potential value appreciation by selling them when market conditions are favorable. The Group expects that the property investment and trading may contribute more than 25% of the net profits of the Group or cause a diversion of more than 25% of its net assets moving forward.

These strategic acquisitions and expansions will introduce additional revenue streams for NexG Bina, aligning with the Group's long-term growth objectives and positioning it to capitalise on emerging opportunities across its diversified business segments.

GROUP BUSINESS OPERATIONS

NexG Bina Berhad ("NexG Bina" or "the Company") and its subsidiaries ("the Group") is a diversified Malaysian group principally involved in the following business activities:

(a) manufacturing sales segment, which involves the manufacturing and sales of undergarments; and

(b) property development and construction segment, which involves the construction and development of commercial and residential projects

As Malaysia's leading undergarment manufacturer, the Group serves both domestic and international markets with its own brands and through Original Equipment Manufacturing ("OEM") partnerships. The Group through its wholly-owned subsidiary Classita (M) Sdn. Bhd., operates a joint venture company, PT Classita Indonesia Intimates in Indonesia, which is principally engaged in lingerie manufacturing.

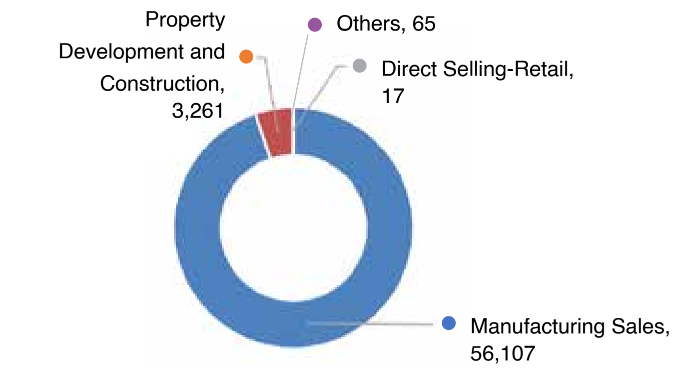
Caely (M) Sdn. Bhd. ("Caely M") is primarily involved in property development and construction activities, property investment and trading, and direct sales. Our property segment plays a crucial role in overseeing the entire process of construction projects, including subcontractor engagement and ensuring project success. Caely M holds the esteemed status of being a registered Grade G7 contractor with the Construction Industry Development Board of Malaysia (CIDB). This recognition enables Caely M to bid for projects without any restrictions on their value, spanning across different categories such as general buildings, general civil engineering, and mechanical works.

GROUP FINANCIAL PERFORMANCE

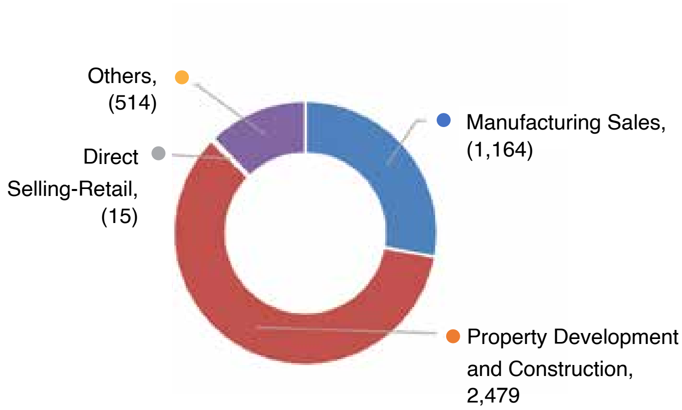
Overall, the Group generated RM59.45 million in revenue for FYE2025 compared to RM50.50 million in the previous year. The increase in revenue was attributable to higher export sales generated from the manufacturing segment. The manufacturing segment recorded higher sales during the current financial year under review primarily driven by stronger export demand from Germany and Turkey. Meanwhile, the property development and construction segment registered a slightly lower revenue of RM3.26 million as compared to the preceding correspondence year, mainly due to lower sales of completed property units.

The Group has recorded a profit before taxation of RM0.78 million in the current financial year under review, compared to a loss before taxation of RM2.58 million in the previous year. The improvement in performance was mainly attributable to higher sales, corresponding gross profits, and higher other operating income, primarily arising from the recovery of impairment on trade receivables.

Revenue by Segment (RM'000)



Profit/(Loss) before Taxation (RM'000)



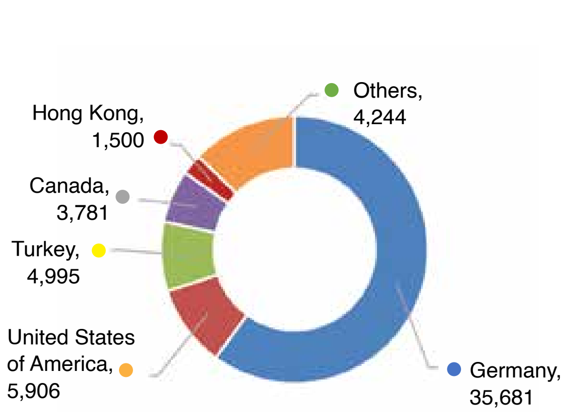
(i) Manufacturing Segment

The manufacturing segment remains the core business of the Group. NexG Bina is one of the leading manufacturers and exporters of lingerie in Malaysia, with a primary focus on OEM. Our group takes pride in supplying OEM products to renowned clients worldwide, such as Viania Dessous, George Walmart, Claire France, Breezies, Lilianne Lingerie, and LC Waikiki. Each client has their own unique designs and specifications, and we are dedicated to meeting their individual needs with precision and exceptional quality. Our commitment to customer satisfaction has strengthened our reputation as a trusted partner in the global lingerie industry.

The manufacturing segment achieved a revenue of RM56.11 million, representing a 22.55% increase compared to the previous year, with RM35.68 million coming from exports to the German market.

The geographical breakdown of manufacturing revenue is as follows:

Revenue by Geographical Region (RM'000)



BUSINESS SEGMENTS (CONT'D)

(i) Manufacturing Segment (Cont'd)

The undergarment manufacturing industry is traditionally faced with rising factory overhead costs, globalisation trends and are labour intensive. The Group faces stiff competition from countries with competitive labour rates such as Thailand, Myanmar, Indonesia, Bangladesh, Vietnam, and China.

However, the recent increase in shipping costs had impacted the Group's cost of sales for its manufacturing segment to Germany, Canada, the United States of America and Turkey. The rise in shipping costs was primarily attributed to global geopolitical uncertainties, including instability near the Suez Canal and conflicts in the Red Sea region. To address potential disruptions and ensure timely delivery of products via sea shipping, the Group strategically switched to air freight for orders directly affected by delays in the sea shipping schedule to ensure timely delivery of products to the customers. While this approach ensured operational continuity, the higher costs associated with air freight shipping have strained margins despite steady revenue from lingerie exports.

The manufacturing business has been the major contributor to the Group's revenue, accounting for more than 85% of the Group's total revenue for the past 3 years. The Group's manufacturing business, which focuses on lingerie production, has successfully penetrated key international markets such as Germany, Canada, the United States of America and Turkey.

The Group is actively pursuing market expansion opportunities outside Malaysia to drive revenue growth and diversify our geographical reach worldwide. Recent business developments, such as increased inquiries for our OEM products with unique materials and designs, from markets like France, Japan and Australia, underscore the Group's commitment to leveraging our manufacturing expertise to expand our global footprint and capture new business opportunities.

(ii) Property Development and Construction Segment

Malaysia's construction sector recorded a 12.9 per cent surge in work done value (following a 16.6 per cent increase in the previous quarter) to RM43.9 billion in the second quarter of 2025, driven by continued expansion in the special trade activities and non-residential buildings sub-sectors, which posted substantial double-digit growth of 22.2 per cent and 16.2 per cent, respectively. The residential buildings sub-sector also contributed significantly, expanding by 13.9 per cent. Meanwhile, the civil engineering sub-sector maintained a positive trend with a marginal growth of 7.5 per cent. The private sector remained the primary driver of growth in the construction sector, contributing RM28.2 billion or 64.2 per cent of the total value[2].

During the financial year under review, the property development and construction segment recorded a lower revenue of RM3.26 million as compared to the previous year, mainly due to lower sales of completed property units.

The segment incurred a profit before tax of RM2.48 million, as compared to loss before taxation of RM2.37 million in the previous year, primarily attributed to higher other operating income, mainly from recovery of impairment on trade receivable.

Collectively, NexG Bina's ongoing and planned developments in Tapah, Ulu Kelang and Bentong represent an estimated gross development value ("GDV") of over RM360 million, underscoring the Group's foundation for long-term growth.

BUSINESS SEGMENTS (CONT'D)

(ii) Property Development and Construction Segment (Cont'd)

Demand in the area is underpinned by UiTM Tapah's community of over 5,000 students and staff, creating consistent requirements for hostels and rental housing. In addition, the Group owns a completed budget hotel valued at approximately RM5.5 million (pending CCC), which provides additional flexibility for joint ventures or third-party operations. With a shortage of quality accommodation and growing demand for three-star hotels in Tapah, the property is well positioned to serve both institutional and commercial markets, including the needs of IPD Tapah as well as the area's growing tourism sector.

In Ulu Kelang, Selangor, located along MRR2, the Group is targeting an affordable housing project on a build-and-lease model, prioritised for civil servants under a potential Built-Lease-Transfer ("BLT") scheme, or alternatively to be leased to the public. This approach could generate up to RM2.5 million rental income per annum, translating to a gross yield of 5.4%-6.6%. The project carries an estimated GDV of RM47.5 million, with a potential gross development profit (GDP) of RM9.6 million if undertaken as a sale instead. Leveraging its strategic location and proximity to key government and community hubs, the development is positioned as a flexible model to serve both institutional and public demand.

In Bentong, Pahang, construction is ongoing at the Group's 7.97-hectare Kepayang Heights development, which spans over two phases with a total GDV of RM277.4 million. Positioned as a high-end residential enclave, the project includes semi-detached homes, bungalows, a commercial clubhouse, serviced apartments, and lifestyle features such as a traditional Chinese medical centre and an organic farm. Phase 1 is targeted for completion by second half 2027.

In Kinta, Perak, the Group is in the midst of disposing of one industrial plot for RM6.7 million, expected to realise a gain of RM2.7 million, and is planning to divest another. The remaining two plots will be developed into industrial facilities, balancing immediate capital recycling with long-term recurring income.

The Group remains committed to our property development and construction business, with ongoing construction projects in the towns of Bentong, Kinta and Tapah described above, further solidifying our presence in the construction and property development sector. With a strong order book and positive industry outlook, NexG Bina is poised to secure new projects, strengthening its market position, and ensuring long-term value creation.

Liquidity and Capital Resources

The Group has periodically undergone reviews and assessments of its financial stability and flexibility, as well as the efficiency of the Group's working capital management and its ability to comfortably meet its short term and long-term financial obligations and commitments. At the end of the current financial year, the NexG Bina Berhad recorded net current assets of RM145.46 million.

Total equity attributable to shareholders grew from RM188.84 million to RM190.74 million as of 30 June 2025.

The cash and cash equivalents of the Group at the end of the financial year 2025 amounted to RM74.07 million.

POTENTIAL RISKS

Our dedication to understanding market trends and consumer needs empowers us to adapt and thrive, even in challenging times. As we pursue our goals, we remain committed to fostering sustainable growth and long-term success, with a strong focus on prudent risk management.

The Group is principally engaged in the manufacturing and trading of ladies' undergarment products, along with property development and construction. This diverse portfolio exposes us to specific inherent risks associated with each of these sectors. The dynamics of our operating environment are directly influenced by the overall economic climate, which in turn affects consumer behavior and market demand. Recognising and addressing these risks is vital to ensure the resilience and sustainability of our company.

POTENTIAL RISKS (CONT'D)

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These risks, inter-alia, include:

(a) Financial Risks

One of the key risks that we face is related to our financial activities. This includes credit risk, liquidity risk, and interest rate risk. Credit risk arises from the possibility of our customers or business partners defaulting on their payment obligations. We actively monitor and assess the creditworthiness of our counterparties to mitigate this risk.

Liquidity risk is the potential inability to meet our financial obligations as they fall due. To minimise this risk, we maintain a strong focus in managing our cash flows and working capital.

Interest rate risk is associated with fluctuations in interest rates, which can impact our borrowing costs and investment returns. We monitor interest rate movements and employ hedging strategies to manage this risk.

(b) Supply & Labour Risks

Labour shortages and escalating human-resource related costs in Malaysia present significant challenges to our operations. The inflationary trend, including higher minimum wages and foreign workers levies, directly affects our cost structure. We continuously review and adjust our business policies to address these challenges.

Additionally, supply chain disruptions, whether due to geopolitical issues or natural disasters, pose a risk to our manufacturing activities. We maintain a diverse supplier base and buffer stocks to mitigate the impact of potential supply chain disruptions.

(c) Forex Risks

Foreign exchange risk is a concern for our Group due to the considerable amount of materials we import for our manufacturing segment. Fluctuations in exchange rates can have a direct impact on our costs and profitability. To mitigate this risk, we actively manage our foreign exchange exposure through our Foreign Currency Account.

(d) Regulatory Risks

Non-compliance with regulatory requirements could result in legal penalties, reputational damage, and loss of customer's trust. The Group keeps abreast of the latest regulatory changes and we are committed to adapt to these regulatory changes promptly.

We are committed to proactively managing these risks by conducting regular reviews and assessments of our operations and strategies. This approach allows us to identify and address potential challenges early on. Additionally, we implement prudent business policies that enhance our overall operational effectiveness, ensuring that we remain resilient in a dynamic market environment.

(e) Diversification Risk

As our Group diversifies into the property business, this may expose the Group to risks inherent in the property business, which include, competition from existing and established property investment and property trading companies as well as new market entrants, changes in the supply and demand of properties, downturns in the global, regional and/or national economies, changes in law and tax regulations and changes in business and credit conditions. To address these risks, our Group will leverage the expertise and experience of key management personnel to manage the uncertainties associated with the new segment.

FORWARD-LOOKING STATEMENT

The International Monetary Fund ("IMF") has projected global growth at 3.0% for 2025 and 3.1% for 2025 while global headline inflation is expected to 4.2% in 2025 and to 3.6% in 2026[3]. According to Bank Negara Malaysia ("BNM"), the Malaysian economy expanded by 4.4% in the second quarter of 2025 (1Q 2025: 4.4%), driven by robust domestic demand. Household spending was higher amid positive labour market conditions and income-related policy measures, including the upward revision of minimum wage and civil servant salaries. Both private and public investments recorded stronger expansion, supported by the realisation of new and existing projects[4].

The Malaysian economy remains on a strong footing and is projected to expand between 4% and 4.8% in 2025 and 4% to 4.5% in 2026[5]. This is supported by resilient domestic demand and this will continue to support growth going forward. Favourable labour market conditions, particularly in domestic-oriented sectors, and policy measures will continue to underpin private consumption. Meanwhile, expansion in investment activity will be sustained by progress in multi-year infrastructure projects, continued high realisation of approved investments and catalytic initiatives under the national development plans.

Budget 2025 has allocated RM86 billion to gross development expenditure, with the government focusing on social infrastructure and developments for key industrial areas according to state priorities. Key projects highlighted include Johor-Singapore rapid transit system ("RTS") and Penang light rail transit ("LRT")[6].

Malaysia's property transaction value surged 18% to RM232.30 billion in 2024, the highest annual figure in a decade. Volume rose 5.4% to 420,525 transactions, while sales of new residential units rose 37% to 75,784 units, driven by launches across most states, the data showed. The government has also introduced incentives in Budget 2025, including tax relief on housing loan interest for properties priced between RM500,000 and RM750,000 purchased from Jan 1, 2025 to Dec 31, 2027[7].

Aligned with these market prospects, the Group continues to pursue a growth strategy in its property, construction and infrastructure segment, which encompass several initiatives.

Property Development and Construction

The Group is focused on completing its current development projects, starting with Tapah, where it plans to convert existing shoplots into student hostels, leveraging the proximity to UiTM with over 5,000 students. The budget hotel development in Tapah is nearing completion and is pending the Certificate of Completion and Compliance (CCC). The hotel may be leased to third-party operators, managed through joint ventures, or self-operated, providing diversified income streams. Following this, the Group is progressing with the Bentong project, targeting semi-retirees and young professionals seeking vacation homes in a tranquil, nature-oriented environment approximately 30 km from the city. Additionally, the Group is exploring development opportunities on its remaining land in Ulu Kelang along the strategically located MRR2 corridor, with plans to implement a Build and Lease model aimed at generating stable recurring rental income.

Concurrently, the Group is developing a broader project pipeline aligned with national development agendas under RMK-13 and the MADANI framework. This includes proposals to apply financing models such as Build-Lease-Transfer (BLT) for public sector assets, enabling the delivery of critical facilities like law enforcement headquarters, government housing, and other institutional infrastructure. The BLT model is extendable to essential civic infrastructure—including education, healthcare, transport, and public service facilities—allowing the Government to access quality infrastructure without immediate capital outlay while providing the Group with predictable, recurring long-term income streams.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

FORWARD-LOOKING STATEMENT (CONT'D)

Property Development and Construction (Cont'd)

Infrastructure Projects

At the same time, the Group is pursuing strategic collaborations on large-scale infrastructure. Through its partnership with Lion Pacific Sdn. Bhd., a reputable engineering and project delivery firm, the Group is exploring opportunities in transport infrastructure such as MRT3 and other national connectivity projects.

Under the proposed partnership, there is potential involvement in the SY303 work package for the MRT3 project, which covers the supply, testing, and commissioning of electric train systems. While the contract has not yet been awarded and remains subject to the tender process, this collaboration reflects the Group's strategic intent and preparedness to participate in high-value public sector engineering contracts.

If successful, the initiative would represent a significant step in the Group's ongoing diversification beyond residential development into integrated infrastructure delivery—positioning the Group to leverage technical expertise, operational scale, and generate recurring income streams in line with the country's long-term infrastructure priorities under the MADANI framework.

Property Investment and Property Trading

NexG Bina's entry into the property investment segment—through the acquisition of 18 retail shoplot units in Kajang—is a key component of its diversification strategy aimed at generating stable and recurring income. The project has already obtained the Certificate of Completion and Compliance (CCC), allowing the Group to proceed with tenancy and leasing arrangements.

Moving forward, the Group plans to grow its property investment portfolio by acquiring additional income-generating assets, including retail, commercial, and residential properties. These assets will be leased to tenants to generate consistent rental income. The Group's strategy focuses on securing properties in high-demand locations with strong tenant flow, ensuring high occupancy rates, steady rental yields, and potential capital appreciation.

NexG Bina Group intends to implement the following business strategies to manage and support the property business:

(i) Digital Marketing Campaigns

NexG Bina will implement targeted digital marketing campaigns to promote the acquired retail units to prospective buyers and tenants. This includes online listings, social media advertising, and virtual property tours that highlight the key benefits of the location and accessibility of the retail units, such as its modern amenities, connectivity and affluent neighbourhoods. By utilising digital platforms, the Group can reach a wider audience and attract a diverse pool of potential buyers and tenants.

FORWARD-LOOKING STATEMENT (CONT'D)

Property Development and Construction (Cont'd)

Property Investment and Property Trading (Cont'd)

(ii) Commercial Leasing

NexG Bina Group intends to target retailers, restaurants, and co-working space operators to lease the retail units. By capitalising on the retail units' bustling commercial environment, NexG Bina Group will prioritise attracting anchor tenants such as well-known retailers or restaurants to drive traffic as well to enhance the visibility and desirability of the retail units.

(iii) Property Management Services

The Group plans to manage its investment properties efficiently by offering comprehensive property management services to tenants, including maintenance, tenant management, and leasing services. This will enhance tenant satisfaction and ensure that properties are well-maintained, thus preserving and increasing the value of NexG Bina Group's investment portfolio over time. These services will not only improve tenant satisfaction but also allow the Group to command premium rental rates compared to its competitors.

The Group's venture into property trading and property investment is expected to contribute positively to its overall financial performance by providing more stable and predictable income compared to the cyclical nature of its current direct selling/retail and manufacturing sales segments. Rental income from investment properties, coupled with profits from the sale of trading properties, will serve as reliable cash flow streams for the Group, thus reducing the dependency of its existing business segments.

Manufacturing

The manufacturing sector grew by 3.9% in the first half of 2025, supported by expansion in both export and domestic-oriented industries. The export-oriented industries dominated the first half performance, recording a steady growth of 4.8%, primarily driven by strong gains in the electrical and electronics segment. For the second half of the year, the sector is projected to record a growth of 3.6%, in line with steady performance in all subsectors. Meanwhile, robust domestic consumption in the consumer goods and construction segments is anticipated to support the domestic-oriented industries. The manufacturing sector is projected to register a growth of 3.8% in 2025.

The Group remains positive amidst weak market sentiment and operational challenges, with optimism that increased consumer spending will bolster our order books in the coming quarters. The Group continue to secure orders from existing established customers in Germany, Canada, United States of America and Turkey. Recently, the Group successfully secure orders from two new customers from Hong Kong and Germany. To expand its market reach further, the Group is actively pursuing new opportunities in other countries. The recent influx of inquiries for OEM products from France, Japan and Australia underscores the growing demand for the Group's manufacturing capabilities. By responding to these inquiries, the Group is positioning itself to tap into new markets, diversify its customer base, and enhance export volumes. This will not only strengthen the manufacturing division but also contribute to the Group's overall revenue growth in the coming years.

On 8 September 2025, NexG Bina had entered into a Heads of Agreement ("HOA") with Choo Peng Hung ("CPH") in relation to the proposed disposal of 49% equity interest of the total issued share capital of Classita (M) Sdn. Bhd. and Marywah Industries (M) Sdn. Bhd. respectively to CPH. The proposed disposal is to provide the management with the opportunity for potential equity participation, which is expected to enhance their commitment and further align their interests with those of NexG Bina, while enabling Classita to undertake a partial divestment and reallocation of resources to its property and construction businesses.

EXPANDING HORIZONS

A key priority for the Group in the year ahead is to unlock greater value from our property investments, ongoing projects and existing landbank, including exploring opportunities to convert them for industrial developments. These initiatives represent a natural evolution of our portfolio, aligned with the emerging demand for housing and infrastructure developments.

Long-term structural shifts in the global economy, driven by megatrends like digitalisation and AI, are redefining industry standards and stakeholder demands. These changes present significant challenges but also create transformative opportunities for NexG Bina to respond effectively.

Amid these exciting developments, the Group is looking forward to FYE2026 with cautious optimism, while remaining firmly committed to building long-term growth through key strategies. Our Board and Management remain unwavering in their commitment to creating value for stakeholders through strategic growth, operational efficiency, and prudent decision-making. By aligning our business strategies with evolving market dynamics, the Group is well-positioned to navigate challenges, capture new opportunities, and ensure sustainable long-term growth.

We will continue to adopt a disciplined approach with prudent management of costs while aligning to the market needs. Taking into account the prospects as well as the long-term potential of our core businesses, the Board remains optimistic about the Group's outlook and its ability to deliver sustainable value to shareholders.

ACKNOWLEDGEMENT

Our sincere appreciation also goes to our fellow Board Members for their wise counsel and to our valued clients, shareholders, and business partners for their unwavering support and trust. Last but not least, we wish to express our gratitude to our team of highly committed staff whose efforts continue to propel the Group to new heights. Thank you for your continued support and confidence in the Group. We are committed to building a dynamic and robust business, poised to create value for generations to come.

Ng Keok Chai
Executive Director

Notes:

1 *https://www.bnm.gov.my/-/qb24q4_en_pr#:~:text=For%20the%20year%20as%20a,(1.5%25%20in%202023).*
2 *https://www.dosm.gov.my/portal-main/release-content/construction-statistics-second-quarter-2025*
3 *https://www.imf.org/en/Publications/WEO/Issues/2025/07/29/world-economic-outlook-update-july-2025*
4 *https://www.bnm.gov.my/-/qb25q2_en_pr#:~:text=The%20Malaysian%20economy%20grew%20by,sector%20amid%20lower%20commodities%20production.*
5 *https://belanjawan.mof.gov.my/pdf/belanjawan2026/economy/economic-2026.pdf*
6 *https://theedgemalaysia.com/node/730861*
7 *https://theedgemalaysia.com/node/745883*
8 *https://belanjawan.mof.gov.my/pdf/belanjawan2026/economy/economic-2026.pdf*

SUSTAINABILITY STATEMENT

ABOUT THIS STATEMENT

The Board of Directors ("**the Board**") of NexG Bina Berhad ("**NexG Bina**" or "**the Company**") and collectively with its subsidiaries ("**the Group**") is pleased to present the Sustainability Statement ("**Statement**") for the financial year ended 30 June 2025 ("FYE2025").

NexG recognises that sustainable development is imperative for the Group's long-term success. Our vision is to lead the change towards a climate resilient industry while being a fair and equal company. The Board is aware of growing risks posed by climate change and global warming, as well as the significance of respecting human rights across our operations and value chain. We strive to integrate economic, environmental, social, and governance considerations across our business operations. We aim to build on our capabilities and extend the value propositions of our business to safeguard stakeholders' interests. Through these initiatives, NexG intends to enhance its operational efficiency, minimise environmental impacts, and promote ethical practices, while ensuring strong governance and transparency throughout the organisation.

We acknowledge the responsibilities we have towards our various stakeholders which include investors, customers, business partners, as well as the communities we operate in, and we strive to deliver on that responsibility. This Sustainability Statement highlights the continuous efforts and achievements of NexG Bina Berhad in embedding Economic, Environmental, Social, and Governance ("EESG") initiatives across all aspects of the Group's business operations during FYE2025. It reflects the Group's commitment to fostering long-term value creation, addressing stakeholder concerns, and contributing to sustainable development.

Sustainability is an integral part and is embedded in our normal course of business. We engage with our stakeholders in identifying business imperatives to drive improvements in sustainability. Our ultimate goal is to maximise shareholder investments and long-term value for all our stakeholders. We aim to strengthen the trust we have built and engage our diverse stakeholder base.

Our commitment to sustainability is an ongoing endeavour, and we acknowledge that there is still progress to be made and goals to be achieved. This Statement captures the progress we've made, achievements and challenges in our sustainability journey to create sustainable value and make a positive impact on both society and the environment. We are pleased to share with you our sustainability report and invite you to read about our latest progress and achievements during the year.

REPORTING FRAMEWORKS

This Statement has been prepared in accordance to the Main Market Listing Requirements ("MMLR") of Bursa Malaysia and Bursa Malaysia's 3rd edition of the Sustainability Reporting Guide.

REPORTING PERIOD

This Statement covers the Group's performance for the reporting period from 1 July 2024 to 30 June 2025. While this timeframe forms the core of our disclosure, we have included data from previous financial year where applicable to offer meaningful comparisons and highlight trends. Any information outside this specified period that is pertinent to the report has been clearly indicated.

This Statement encompasses the operations of the Group's manufacturing plant located at Teluk Intan. It specifically excludes subsidiaries that are dormant, not yet in operations, or have negligible or insignificant contributions to the Group's overall operations.

COMPANY	SEGMENT
Classita (M) Sdn. Bhd.	• Manufacturing
Classita Capital Sdn. Bhd.	• Investment Holdings
Caely (M) Sdn. Bhd.	• Direct Selling & Retail
Caely Development Sdn. Bhd.	• Property Development & Construction • Investment Holdings
Caely Ecommerce Sdn. Bhd.	• Online Sales
Marywah Industries (M) Sdn. Bhd.	• Manufacturing
Longhorn Capital Sdn. Bhd.	• Investment Holdings
Kepayang Heights Sdn. Bhd.	• Property Development & Construction
Firstwide Success Sdn. Bhd.	• Investment Holdings

This Statement incorporates historical data where applicable and available. Relevant targets and key performance indicators have been established, monitored, and disclosed to the best of our ability within this Statement. The Board of Directors has reviewed and approved this Statement.

ASSURANCE

Bursa Malaysia's Sustainability Reporting Guides recommends the use of external assurance, and we believe external assurance adds credibility and transparency to our sustainability reporting. In this regard, a limited assurance exercise on selected indicators in this report have been carried out by our appointed independent auditor, IBDC (Malaysia) Sdn Bhd.

FEEDBACK

The Group welcomes feedback, suggestions and comments from its valued stakeholders for improvements in its sustainability practices, performances and reporting. Please email to info@nexgbina.com.my.

SUSTAINABILITY HIGHLIGHTS

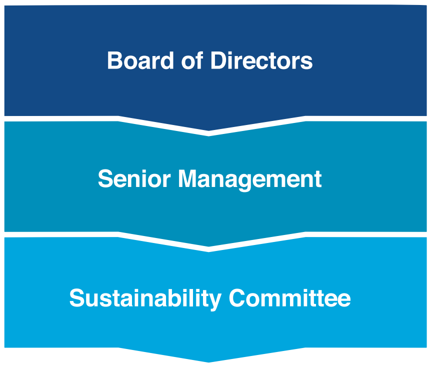
INDICATORS		THEMES
Revenue: **RM59,450,000**		Economic
C1(a)	Employees Trained on Anti-corruption: **100%**	Governance
C1(b)	Operation Assessed for Corruption-related Risks: **100%**	
C1(c)	Incidents of Corruption: **0**	
C2(a)	CSR Investments: **RM74,636.26**	Social
C2(b)	CSR Beneficiaries: **5,503**	
C3(a)	Workforce: **376 (39% Male, 61% Female)**	
C3(b)	Board of Directors: **7 (86% Male, 14% Female)**	
C4(a)	Electricity Consumption: **5,055,268 MJ (1,404,241 kWh)**	Environmental
C5(a)	Work-related Fatalities: **0**	Social
C5(b)	Lost Time Incident Rate: **1.69**	
C5(c)	Employees Trained on Health and Safety: **100%**	
C6(a)	Training for Employees: **4,677 Hours**	
C6(b)	Contract Employees: **145 (39%)**	
C6(c)	Employee Turnover: **97 (28%)**	
C6(d)	Human Rights Violations: **0**	
C7(a)	Local Purchasing: **3.40%**	Economic
C8(a)	Breach of Customer Privacy: **0**	Social
C9(a)	Water Usage: **60,848 m3 (60.85 ML)**	Environmental
C10(a)	Waste Disposed to Landfill: **59.3 MT**	
S3(a)	Products Health and Safety Assessed for Improvement: **0**	Social
S3(b)	Products Health and Safety Noncompliance: **0**	
S3(c)	Products Health and Safety Recall: **0**	
S5(a)	Total Weight or Volume of Raw Materials: **Refer to Table**	
S6(a)	New Suppliers Screened for Environmental Criteria: **100%**	Environmental
S6(b)	Total Suppliers Screened for Environmental Impact: **10**	
S7(a)	New Suppliers Screened for Social Criteria: **100%**	Social
S7(b)	Total Suppliers Screened for Social Impact: **10**	
S8(a)	Effluent Discharge: **0**	Environmental

SUSTAINABILITY GOVERNANCE STRUCTURE

NexG is committed to upholding the highest standard of governance with sound business ethics in our business operations. Our commitment serves to protect our integrity, reputation, and foster trust among our stakeholders. As a responsible and forward-thinking company, the Group recognises the vital role that Environmental, Social, and Governance ("ESG") principles play in shaping a sustainable future. Our pivot towards ESG is driven by a commitment to not only enhance long-term value for our stakeholders but also to contribute meaningfully to global efforts in environmental stewardship, social equity, and transparent governance.

The Group's sustainability governance structure are comprised of the Board of Directors, the Senior Management, and a Sustainability Committee. This structure ensures that sufficient resources are allocated towards achieving our sustainability goals and all levels of the Group contributes to the sustainability endeavour.

The Board and Senior Management set sustainability strategies, priorities, and targets, and oversee the implementation of the Group's sustainability efforts. The Sustainability Committee plans and carries out initiatives to achieve the targets.



Board of Directors

Supervising the Group's sustainability direction:

- Ensures sustainability is integrated into the Group's business strategy
- Sets the Group's sustainability priorities
- Reviews and approves sustainability performance and targets
- Kept informed of the Group's sustainability issues, in particular risks and opportunities

Senior Management

Identifying and addressing principal business risks and material sustainability risks, and aligning the Group's sustainability strategies with long-term business growth:

- Sets sustainability targets and monitors their progress
- Appraises and evaluates sustainability performance
- Reports and makes recommendations to the Board

Sustainability Committee

Comprising of representatives from various departments and business units, the Committee carries out sustainability initiatives to achieve targets that were set:

- Proposes, implements, monitors, and improves sustainability initiatives aligned to priorities and strategies
- Reviews the progress of sustainability initiatives against targets, and reports findings to the Senior Management

STAKEHOLDER ENGAGEMENT

The Group values stakeholder input on its business and sustainability efforts. We maintain active communication with parties who significantly influence or are affected by our business. Strengthening these relationships is key to our long-term success, and we are committed to enhancing stakeholder engagement. The table below outlines our key stakeholder groups, the modes and frequency of engagement.

Stakeholder	Types Of Engagement	Frequency
Investors and Shareholders	• Annual and Extraordinary General Meetings • Corporate Website • Virtual or Physical Meetings • Reports • Announcements and Media Releases	• Annual, When Necessary • Timely Updates • When Necessary • Corporate Website • When Necessary
Employees	• Induction Process • Handbook • Emails • Townhall Meetings • Performance Reviews • Internal Meetings	• One-time • Corporate Website • When Necessary • When Necessary • Annual, When Necessary • When Necessary
Customers	• Corporate Website • Telephone Calls and Emails • Virtual or Physical Meetings • Customer Satisfaction Surveys	• www.nexgbina.com.my • When Necessary • When Necessary • Annual
Financial Institutions	• Corporate Website • Telephone Calls and Emails • Virtual or Physical Meetings • Reports • Announcements and Media Releases	• Timely Updates • When Necessary • When Necessary • Corporate Website • When Necessary
Suppliers and Vendors	• Vendor Onboarding • Contract Renewal Process • Telephone Calls and Emails • Performance Evaluation Surveys • Quality Assurance Audit	• Evaluation Form, Factory Visit • When Issue New Contract • When Necessary • Annual • Incoming Material Delivery
Government and Regulators	• Virtual or Physical Meetings • Announcements and Media Releases	• When Necessary • When Necessary
Local Communities	• Charity and Welfare Activities • Employment Opportunities	• On Occasion • When Available

MATERIALITY ASSESSMENT

The Group carried out its materiality assessment using a four-step process, aided by inputs from prioritised stakeholders, industry information and global trends.

1 Identification and Prioritisation

We identified several sustainability issues that were deemed significant and matched them to key stakeholders. This step illustrates how we take into account our stakeholders' needs and expectations in defining our material issues. The material matters were ranked in priority according to their importance to each of our stakeholders.

2 Materiality Survey and Analysis

Perspectives of our stakeholder groups were obtained through an assessment questionnaire to rank the sustainability matters according to importance. The survey's results combined with our own rankings create a matrix that illustrates the importance of each sustainability matter relative to one another.

3 Review and Validation

The result of the matrix was reviewed and submitted to the Senior Management for validation and approval. This process creates a link between top-level strategy and organization-wide sustainability initiatives to ensure sustainability management is prevalent in every level of the Group. This guarantees a coordinated and effective response to the critical sustainability issues identified as material to our operations.

4 Final Review and Approval

The final matrix was reviewed during the Board of Directors meeting to confirm whether the result is in line with the Group's strategies.

Understanding the most pressing material issues is a core component of our sustainability strategy. The materiality assessment process helps us to identify and prioritise topics that are most relevant to our business and stakeholders.

In FYE2024, we conducted a materiality reassessment to identify both current and emerging sustainability issues affecting the Group. Based on the outcome of materiality assessment carried out previously, five (5) material topics have been identified and disclosures on the sustainability performance on these material topics are indicated across sections in this Statement. Topics such as Labour Practice, Workplace Safety, Pollution, Waste Management and Climate Change has been assessed as high-priority issues. This evaluation enabled us to stay ahead of evolving challenges and opportunities, ensuring these material issues are incorporated into our long-term transformation plan.

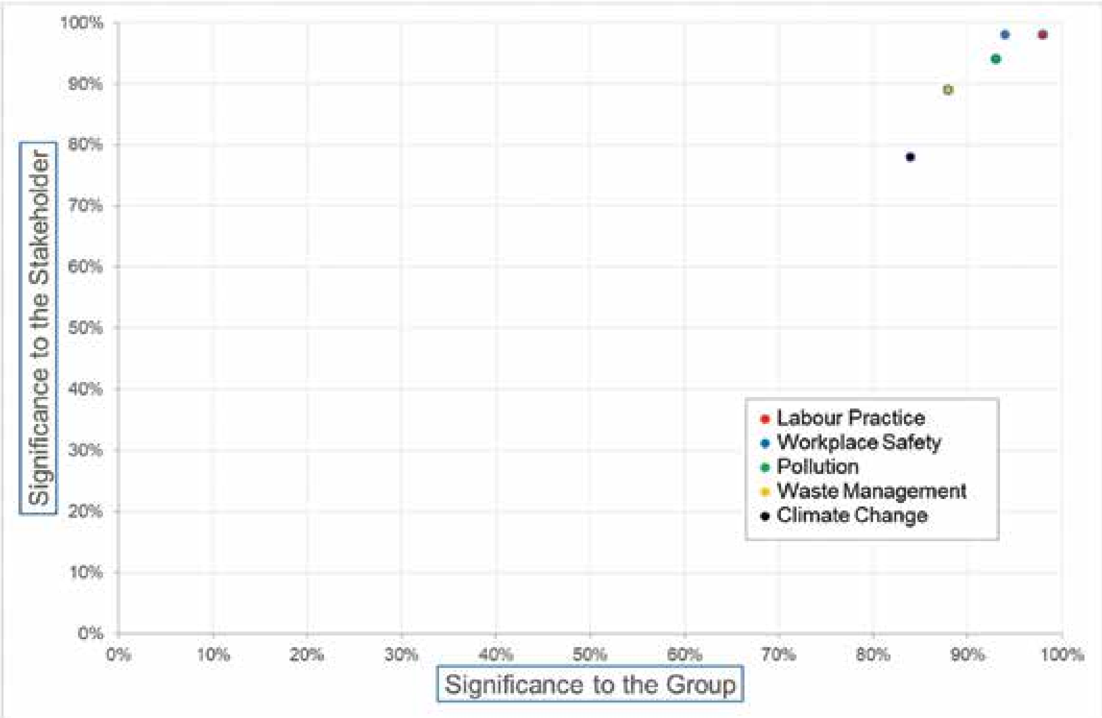
The process above also helps us to prioritise material issues to ensure that resources are allocated towards initiatives that address the most pressing concerns, while fostering long-term business growth and resilience.

After the Group has identified its key sustainability matters, selected stakeholders were engaged to rank and rate the material matters from their viewpoint, in relation to their deemed interest and importance to the Group. Their feedback was analysed, and the combined importance and priority of these issues are shown in the Materiality Matrix.

These material matters guides how the Group can best carry out resource allocation in the short term and long term.

MATERIAL SUSTAINABILITY MATTERS

In FYE2025, the Group reviewed its material ESG factors identified in FYE2024 to ensure their continued relevance to the business and its stakeholders. Following this review, the Group reaffirmed that the material topics remain relevant and applicable to the Group.



MANAGEMENT SYSTEMS

Environmental Management System ("EMS")

NexG has long prioritised the safety and well-being of its employees and the environment through the implementation of a robust internal Environmental Management System. This system is designed to monitor and minimise the environmental impact of its operations, while fostering a culture of safety and sustainability.

Additionally, NexG actively integrates organic raw materials into its production processes and places significant emphasis on recycling materials and minimising waste to reduce environmental impact. The Group is equally committed to upholding industry standards and obtaining relevant certifications to ensure compliance and quality across its operations. Through these concerted efforts, NexG strengthens its commitment to responsible manufacturing practices and contributes to sustainable development, aligning its business objectives with environmental stewardship.

SUSTAINABILITY STATEMENT (CONT'D)

MANAGEMENT SYSTEMS (CONT'D)

Occupational Safety and Health Management System ("OSHMS")

Our OSHMS system is designed to proactively manage workplace risks and foster a culture of safety across all operations. The OSHMS encompasses a wide range of policies, procedures, and protocols aimed at identifying, assessing, and mitigating potential hazards within the work environment.

Key components of the system include regular safety audits, risk assessments, and employee training programs focused on safe work practices and emergency preparedness. The system also ensures compliance with national safety regulations and industry standards, reinforcing the Group's commitment to maintaining a safe workplace. A clear incident reporting and response mechanism is in place to promptly address any accidents or near-miss events, enabling continuous improvement in safety performance.

Additionally, the OSH system promotes employee involvement, encouraging staff at all levels to actively participate in safety initiatives and decision-making processes. By fostering a collaborative approach, the Group strives to create a work environment where safety is prioritised, risks are minimised, and the health and wellbeing of all employees are safeguarded.

SOCIAL PRACTICE CERTIFICATIONS

To maintain its status as a leader in undergarment manufacturing, NexG is fully committed to upholding international social practice standards. This commitment reflects our focus on ethical practices and the well-being of our employees and stakeholders. By adhering to these standards, we ensure fair labour practices, safe working environments, and respect for human rights throughout our operations.

The Company's primary export markets, Europe and the United States of America, impose stringent social practice and accountability requirements that prioritize employee well-being while prohibiting forced and child labour. These standards include the Business Social Compliance Initiative (BSCI) for European markets and the Worldwide Responsible Accredited Production (WRAP) certification for the US. The Company undergoes regular, mandatory, and rigorous audits, successfully meeting the criteria year after year to maintain our certifications.

To strengthen our reputation and competitiveness, we have pursued the globally recognised SA8000 certification, which entails a higher level of social practice compliance. Achieving it would place the Group among the select few in Malaysia and South East Asia.

By aligning with these rigorous standards, NexG ensures that its operations meet both business and legal requirements, enabling the Company to maintain its presence in Europe and the US. This commitment not only facilitates compliance with market regulations but also reinforces NexG's reputation as a responsible manufacturer dedicated to ethical practices and the wellbeing of its workforce.

REVENUE

The Group is focused on implementing a strategy that not only drives profitability but also fosters sustainable growth, with a clear focus on achieving long-term success as expected of a publicly listed company. The Group has consistently generated and distributed substantial economic and financial value to its stakeholders, playing a pivotal role in driving socio-economic development.

REVENUE
RM59.45
MILLION

By creating meaningful value across its operations, the Group has contributed to the growth and stability of local economies, supporting not only shareholders but also employees, suppliers, and the wider community. We are committed to meeting our financial commitments to our hardworking employees, ensure compliance with our tax responsibilities, and strive to deliver meaningful returns to our shareholders.

Our commitment extends to our suppliers, where we practice fair procurement methods to strengthen our supply chain and promote collaborative development. This integrated strategy not only enhances our financial health but also reinforces our commitment to corporate social responsibility, ensuring that we generate value across all stakeholder groups.

Through its business activities, the Group has fostered job creation, enhanced livelihoods, and promoted industrial growth, further strengthening the social fabric in the regions where it operates. This holistic approach to value creation underscores the Group's commitment to responsible growth, ensuring that economic gains are shared broadly and contribute to long-term sustainability.

The Group's principal operations center on the manufacture and export of lingerie and women's intimate apparel, a sector that represents a significant portion of our business. This focus enables us to tap into the growing demand for high- quality and stylish products in both local and international markets. Our commitment to excellence in this area has positioned NexG as a trusted name in the industry, catering to a diverse clientele that values innovation and quality.

At the heart of our operations is NexG's manufacturing plant in Teluk Intan, which features a state-ofthe-art facility designed to enhance our production capabilities. Equipped with a computerised pattern-making system, this advanced technology empowers our design teams to develop innovative styles and designs that meet the ever-evolving needs and preferences of our customers. By streamlining the design process, we can quickly respond to market trends and consumer demands, ensuring that our product offerings remain relevant and appealing.

In addition to our core business in lingerie manufacturing, the Group is also actively involved in property development and construction, where we apply our expertise to contribute positively to the local economy. We aim to create high-quality residential developments that enrich the community while ensuring sustainable practices. This multifaceted approach not only diversifies our business operations but also positions the Group for long-term growth and resilience in an ever-changing market landscape.

COMMON SUSTAINABILITY MATTERS

C1. ANTI-CORRUPTION

C1(a) Percentage of Employees Who Has Received Training on Anti-corruption by Employee Category

At NexG, we pride ourselves on being an ethical and responsible organization committed to upholding the highest standards of integrity and transparency in all our operations. We firmly believe that fostering a culture of trust and accountability is essential for the success of our business and the well-being of our workers.

The Group is committed to conducting business with the highest ethical standards while strictly complying with relevant laws and regulations. Integrity is a core philosophy embedded in our corporate culture. The Group enforces a robust Code of Conduct that strictly prohibits bribery, corruption, and unethical behaviour that all directors and employees are required to adhere to.

	FYE2025		FYE2024	
Category	No. of Employees	%	No. of Employees	%
Management	17	100	12	100
Executive	34	100	41	100
Non-Executive	72	100	65	100
General Worker	253	100	264	100
Total	**376**	**100**	**382**	**100**

Our zero-tolerance policy towards corruption is a cornerstone of our corporate ethics. Through comprehensive training programs, we educate our workforce about recognizing, preventing, and reporting any corrupt practices. This empowers our employees to make informed decisions and reinforces our collective commitment to integrity. 100% of the Group's employees have undergone anti-corruption training.

We also encourage open communication and create safe channels for employees to report unethical behaviour without fear of retaliation. Our commitment to transparency extends to our business relationships, as we conduct thorough due diligence on all partners and suppliers, ensuring they share our values of honesty and responsibility.

C1(b) Percentage of Operations Assessed for Corruption-related Risks

Assessing corruption risk in a specific location of operation is crucial for ensuring ethical business practices and maintaining compliance with international standards. This assessment allows the Group to identify potential vulnerabilities within our operations, implement appropriate controls, and foster a culture of integrity.

We understand that corruption risks can vary significantly based on geographic, political, and economic factors. These risks may manifest in various forms, including bribery, embezzlement, fraud, and cronyism. A comprehensive assessment involves analysing both external and internal factors, including organizational culture and operational processes.

Using the corruption assessment framework developed by the Group, the manufacturing plant located at Teluk Intan was assessed and reasonably found to have no risk for corruption.

	% of Operations Assessed for Corruption-related Risks	
Operations	FYE2025	FYE2024
Manaufacturing plant at Teluk Intan	100	100

COMMON SUSTAINABILITY MATTERS (CONT'D)

C1. ANTI-CORRUPTION (CONT'D)

C1(c) Confirmed Incidents of Corruption and Action Taken

The Group is proud to report that there have been no confirmed incidents of corruption. This is due to the Group's strict adherence to its anti-corruption policies and the implementation of comprehensive internal controls.

Regular training on ethical practices, clear reporting mechanisms, and a strong culture of integrity have collectively reinforced our commitment to maintaining transparency and accountability at all levels of operation. These measures have successfully minimized any opportunities for corrupt practices.

	Confirmed Incidents of Corruption	
Operations	FYE2025	FYE2024
Manaufacturing plant at Teluk Intan	-	-

C2. COMMUNITY/SOCIETY

C2(a) Total Amount Invested in the Community Where the Target Beneficiaries are External to the Listed Issuer

NexG is committed to go beyond our operations and extend our social responsibility to communities where we operate. By giving back to the local communities, we are able to exercise our social responsibility and uplift the people around us. This in turn allows us to establish a strong and lasting relationship with the local community.

We believe that social responsibility is essential to creating long-term value for both our business and the communities we serve. In FYE2025, the Group has pledged donations to Department of Social Welfare, National Council Women's Organization and St. John Teluk Intan.

Location	FYE2025 RM	FYE2024 RM
Teluk Intan	74,636	636

C2(b) Total Number of Beneficiaries of the Investment in Communities

Location	FYE2025 No. of Beneficiaries	FYE2024 No. of Beneficiaries
Teluk Intan	5,503	114

The Group remains steadfast in supporting impactful community initiatives and will continue to invest in programmes that contribute positively to society.

COMMON SUSTAINABILITY MATTERS (CONT'D)

C3. DIVERSITY

C3(a) Percentage of Employees by Gender and Age Group, for Each Employee Category

NexG believes that diversity is essential to the Group's continued success and is committed to cultivating an inclusive workplace that values diversity in ethnicity, age, religion, and gender. By promoting and inculcating a culture of open-mindedness and inclusivity, we create an environment where all perspectives are respected and valued.

The Group is dedicated to offering equal opportunities in recruitment, career development, promotion, training, and rewards, ensuring that all employees are treated fairly and have equal chances for growth, free from discrimination and bias of any kind. The importance of this is highlighted by the fact that labour practices have been recognised as one of the key material matters by both the Group and its stakeholders.

As of 30 June 2025, the Group employed a total workforce of 376, 146 men (38.83%) and 230 women (61.17%) from ages of 16-30 (31%), 31-50 (55%), and over 50 (14%).

Category / Age	%			FYE2025		%			FYE2024	
	16-30	31– 50	>50	Male	Female	16-30	31– 50	>50	Male	Female
Management	-	2	2	3	2	-	2	2	2	2
Executive	-	5	4	2	7	1	7	3	2	9
Non-Executive	6	10	4	6	13	4	9	4	6	11
General Worker	25	38	4	29	39	21	42	5	31	38
Total	**31**	**55**	**14**	**40**	**61**	**26**	**60**	**14**	**41**	**60**

C3(b) Percentage of Directors by Gender and Age Group

The Group's Diversity Policy also applies to selection of company directors. Candidates from various backgrounds, without discrimination and bias to gender, age and ethnicity, will be considered for appointments to the Board of Directors. The overriding principle is that all appointments to the Board must be based upon on merit, experience, qualification, character, time commitment, integrity and contribution the candidate may bring to the Board.

The current Board comprises of six male (85.71%) and one female (14.29%) from the ages of 16-30 (0%), 31-50 (28.57%) and over 50 (71.43%). The Group complies with the Bursa Malaysia's Main Market Listing Requirements Clause 15.02(1)(b) that states one director in the Board of Directors must be a woman. The Group is open to including more women who meet its criteria to increase women representation on its Board, reflecting its commitment to gender diversity and balanced leadership.

Category / Age	FYE2025 %					FYE2024 %				
	16-30	31– 50	>50	Male	Female	16-30	31– 50	>50	Male	Female
Board of Directors	-	29	71	86	14	-	25	75	87	13

COMMON SUSTAINABILITY MATTERS (CONT'D)

C4. ENERGY MANAGEMENT

C4(a) Total Energy Consumption

The Group is fully aware of the significant impact that energy consumption has on climate change, especially given that electricity generation in Malaysia largely relies on fossil fuels such as coal and natural gas. The burning of these fossil fuels contributes to high levels of greenhouse gas emissions, which are a major driver of global warming and environmental degradation. The Group recognises its role in contributing to this issue and the urgent need to reduce its carbon footprint.

The rising cost of electricity imposed by the power provider has further impacted the Group's financial performance, adding pressure to control operational expenses. By actively addressing energy consumption, the Group seeks to improve its financial resilience while aligning with global sustainability goals. This commitment not only enhances operational efficiency but also contributes to a greener, more sustainable future, positioning the Group as a responsible corporate citizen in the fight against climate change.

Understanding the broader implications of energy use, the Group is actively exploring strategies to reduce consumption, improve energy efficiency, and explore renewable energy sources, which would lessen its environmental impact while contributing to the long-term resilience and sustainability of the business.

	FYE2025		FYE2024		FYE2023	
	kWh	MJ	kWh	MJ	kWh	MJ
Energy Consumption	1,404,241	5,055,268	1,318,031	4,744,912	1,091,832	3,930,595

For FYE2025, the Group's energy consumption has increased by 86,210 kWh (310,356 MJ), which is 6.54% higher than the previous financial year.

Energy intensity (over revenue), measured in kilowatt-hours per Ringgit Malaysia (kWh/ RM), represents the amount of energy consumed to generate each dollar of revenue. This metric is critical for evaluating the efficiency of energy use in relation to the Group's financial performance. A lower or higher energy intensity indicates that the Group is using less or more energy to generate revenue, which reflects operational efficiency and environmental impact.

In FYE2025, the energy intensity of the Group saw a 9.57% decrease compared to the previous financial year. This decrease can be attributed to decrease in energy usage for the year.

		FYE2025	FYE2024	FYE2023
Revenue	RM	59,449,912	50,494,764	44,787,875
Energy Intensity	**kWh/RM**	**0.0236**	**0.0261**	**0.0244**

SUSTAINABILITY STATEMENT (CONT'D)

COMMON SUSTAINABILITY MATTERS (CONT'D)

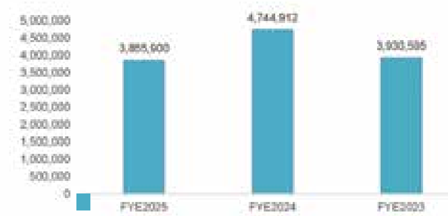
C4. ENERGY MANAGEMENT (CONT'D)

C4(a) Total Energy Consumption (Cont'd)

Monitoring energy intensity allows the Group to assess how effectively it is managing energy consumption. By focusing on reducing this metric, the Group can lower its overall energy costs, minimise its carbon footprint, and enhance profitability. Initiatives such as adopting energy-efficient technologies, optimising production processes and integrating renewable energy sources allows the Group to reduce its energy intensity, aligning with both financial and sustainability goals.

Understanding the broader implications of energy use, the Group is actively exploring strategies to reduce consumption, improve energy efficiency, and explore renewable energy sources, which would lessen its environmental impact while contributing to the long-term resilience and sustainability of the business.

Energy Consumption (MJ)



Energy Consumption (MJ)

C5. HEALTH AND SAFETY

C5(a) Number of Work-related Fatalities

At NexG, the health, safety, and well-being of our employees are paramount. As part of our OSHMS, our Occupational Safety and Health Committee is entrusted with the responsibility of maintaining and enforcing our safety and health policies and practices throughout the Group. The Committee is also responsible for instilling a culture of safety and health in the workplace, emphasising that maintaining a safe environment is a shared responsibility among all employees.

To improve our emergency response capabilities, we collaborate with the local fire and rescue department to carry out fire drills at least twice annually. These exercises provide extensive training on essential skills, including the proper use of firefighting equipment, first-aid procedures, CPR techniques, and structured evacuation plans, along with other safety measures to help prevent and address potential hazards.

In addition to emergency response drills, we have introduced a range of safety and health initiatives aimed at cultivating a positive and health-focused workplace. We firmly believe that all occupational injuries and work-related illnesses are preventable, and we are dedicated to actively reducing incidents and ensuring a disruption-free and safe work environment.

Due to the effective Occupational Safety and Health ("OSH") measures implemented by the Group, we have successfully maintained a record of no fatalities in FYE2025. This commitment to rigorous safety protocols underscores our dedication to ensuring the well-being of all employees in the workplace.

COMMON SUSTAINABILITY MATTERS (CONT'D)

C5. HEALTH AND SAFETY (CONT'D)

C5(a) Number of Work-related Fatalities (Cont'd)

Workplace Safety has been identified as one of the material matters for the Group to focus on. The key performance index ("KPI") going forward is to maintain zero incidents of fatality or injury in the workplace. This commitment reflects our dedication to ensuring the highest safety standards and preventing any fatality, injuries or accidents. By focusing on this objective, we aim to create a safe and secure environment for all employees.

Incidents	FYE2025		FYE2024		FYE2023	
	Employee	Non-employee	Employee	Non-employee	Employee	Non-employee
Fatalities	-	-	-	-	-	-
Injuries Requiring Hospitalization	-	-	-	-	-	-
Injuries Not Requiring Hospitalization	7	-	-	-	-	-
Total	**7**	**-**	**-**	**-**	**-**	**-**

C5(b) Lost Time Incident Rate ("LTIR")

With no incidents of fatalities, the Group has not experienced any major lost production time. This achievement underscores our commitment to maintaining a safe work environment and highlights the effectiveness of our safety protocols and practices.

Number of Incidents	Number of Employees	Hours/ Week	Number of Weeks	FYE2025	FYE2024	FYE2023
7	376	44	50	1.69	0.00	0.00

C5(c) Number of Employees Trained on Health and Safety Standards

A crucial part of the OSHMS is ensuring that all employees receive comprehensive and adequate OSH training. This training is designed to equip employees with the knowledge and skills necessary to identify and mitigate potential hazards in the workplace, respond effectively to emergencies, and follow safety protocols. The training covers a wide range of topics, including the proper use of personal protective equipment ("PPE"), safe handling of machinery and materials, hazard communication, and first-aid techniques.

COMMON SUSTAINABILITY MATTERS (CONT'D)

C5. HEALTH AND SAFETY (CONT'D)

C5(c) Number of Employees Trained on Health and Safety Standards (Cont'd)

By providing regular and updated training sessions, the Group ensures that employees are wellprepared to handle any safety-related issues that may arise. This not only helps prevent accidents and injuries but also fosters a culture of safety where every individual is aware of their role in maintaining a secure working environment.

Category	FYE2025			FYE2024			FYE2023		
	No. of Employees	No. Trained	%	No. of Employees	No. Trained	%	No. of Employees	No. Trained	%
Management	17	17	100	12	12	100	-	-	-
Executive	34	34	100	41	41	100	-	-	-
Non-Executive	72	72	100	65	65	100	-	-	-
General Worker	253	253	100	264	264	100	-	-	-
Total	**376**	**376**	**100**	**382**	**382**	**100**	**-**	**-**	**-**

C6. LABOUR PRACTICES AND STANDARDS

C6(a) Total Hours of Training by Employee Category

NexG places tremendous value on our employees, recognising that they are the backbone of our success. We are committed to creating an empowering work environment where every individual is supported and given opportunities to grow, both personally and professionally. To ensure that our employees are not only efficient but also highly knowledgeable in their roles, we provide continuous training and development programs tailored to enhance their skills and expertise.

We believe in fostering a culture of learning, where employees are encouraged to pursue professional growth through workshops, hands-on training, and skill- building initiatives. By investing in their development, we enable them to stay updated on industry trends and advancements, allowingthem to contribute more effectively to the Group's overall goals.

	FYE2025		FYE2024	
	No. of Employees	Training Hours	No. of Employees	Training Hours
Management	17	762	12	208
Executive	34	548	41	902
Non-Executive	72	1,223	65	538
General Worker	253	2,144	264	1,225
Total	**376**	**4,677**	**382**	**2,873**

In addition to technical training, we also focus on leadership and soft skills development to ensure that our workforce is well- rounded and adaptable. This approach not only boosts productivity and efficiency but also empowers employees to take ownership of their work, driving innovation and excellence at every level of the organization. The Group understands that when our employees thrive, the Group thrives.

COMMON SUSTAINABILITY MATTERS (CONT'D)

C6. LABOUR PRACTICES AND STANDARDS (CONT'D)

C6(b) Percentage of Employees That are Contractors or Temporary Staff

The Group employed 145 contract workers, representing 39% of the total workforce. These contract workers are foreign nationals, contributing to the Group's diverse labour force. Their involvement is integral to maintaining operational efficiency and meeting production demands.

Number of Employees	Contract Employees	Temporary Employees	Percentage of Contract & Temporary Employees		
			FYE2025	FYE2024	FYE2023
376	145	-	39	46	45

C6(c) Total Number of Employee Turnover by Employee Category

The Group experienced a turnover of 97 employees, accounting for 26% of the total workforce across all employee categories. Contributing factors to this turnover include the manufacturing plant's rural location and employees pursuing better opportunities elsewhere.

This underscores the persistent challenge of retaining talent in rural areas, compounded by the competitive nature of the job market. Addressing these issues will be key to improving employee retention and maintaining workforce stability.

Category	FYE2025		FYE2024	
	No. of Employees	Number	No. of Employees	Number
Management	17	2	12	3
Executive	34	9	41	7
Non-Executive	72	10	65	26
General Worker	253	76	264	109
Total	**376**	**97**	**382**	**145**

Fostering strong relationships among our employees is key to our efforts to enhance retention. The Group organises annual events such as the company dinner and Family Day, while also celebrating major festivals with employees, promoting a spirit of unity and inclusivity. These activities are aimed at building teamwork, cohesiveness, and engagement, all of which contribute to a positive work environment.

The Group provides free transportation for our employees to ensure safe and comfortable travel to and from work. In addition, we provide good quality hostel accommodations for all our foreign workers that are certified by the Jabatan Tenaga Kerja as part of our commitment to enhancing the quality of living facilities available to our workforce. By prioritising these initiatives, we strive to boost job satisfaction and retain valuable talent within the Group.

COMMON SUSTAINABILITY MATTERS (CONT'D)

C6. LABOUR PRACTICES AND STANDARDS (CONT'D)

C6(d) Number of Substantiated Complaints Concerning Human Rights Violations

There have been no human rights violations reported at our manufacturing plant at Teluk Intan. The Group remains committed to upholding the highest standards of ethical conduct, ensuring that all operations comply with local and international labour laws. We align our operations with internationally standards, such as the United Nations Guiding Principles on Business and Human Rights, Universal Declaration of Human Rights, and the International Labour Organisation's ("ILO") Declaration on Fundamental Principles and Rights at Work. We prioritize the dignity, safety, and rights of all employees, and foster a respectful and inclusive work environment where human rights are strictly protected.

Operations	No. of Substantiated Complaints Concerning Human Rights Violations		
	FYE2025	FYE2024	FYE2023
Manufacturing plant at Teluk Intan	-	-	-

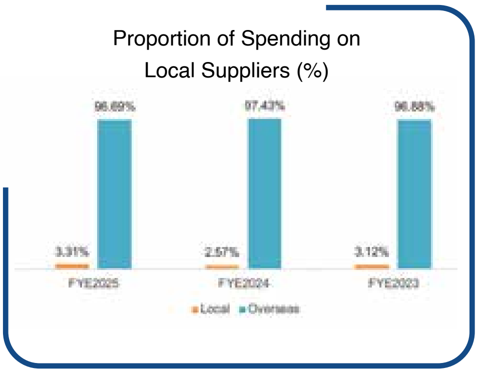
C7. SUPPLY CHAIN MANAGEMENT

C7(a) Proportion of Spending on Local Suppliers

Our core business focuses on the manufacture and export of lingerie and women's intimate apparel, operating as an Original Equipment Manufacturer ("OEM") for customers in Europe and the United States of America.

	FYE2025		FYE2024		FYE2023	
	RM	%	RM	%	RM	%
Local	911,495	3.40	573,742	2.57	546,186	3.12
Overseas	25,883,846	96.60	21,787,206	97.43	16,979,080	96.88
Total	**26,795,341**	**100.00**	**22,360,948**	**100.00**	**17,525,266**	**100.00**

The manufacture of high-quality products requires high-quality fabrics and premium materials so the final products meet the highest standards of comfort, durability, and design specified by customers. This commitment to quality is essential for maintaining customer satisfaction and a strong reputation in the competitive lingerie and intimate apparel market. A significant portion of the fabrics and materials used are imported, driven by considerations of quality, cost, and availability. Additionally, some customers specify that materials must be sourced from their nominated suppliers overseas, further influencing the import of these materials.



Nevertheless, we remain committed to identifying local suppliers who can meet our requirements. Additionally, we are actively engaging with local fabric manufacturers to explore opportunities for producing the fabrics we need.

COMMON SUSTAINABILITY MATTERS (CONT'D)

C8. LABOUR PRACTICES AND STANDARDS

C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data

There have been no instances of customer privacy breaches. We are fully committed to maintaining strict confidentiality and safeguarding all customer information in compliance with industry standards and legal requirements. We take the safeguarding of customer data seriously and have implemented robust measures to ensure the protection of all sensitive information. Our security protocols include strict access controls, and regular audits to prevent unauthorized access or data breaches. By prioritising the confidentiality and integrity of customer information, we not only comply with legal and regulatory requirements but also build trust with our customers. Our commitment to safeguarding data is an integral part of maintaining secure and transparent business operations, and ensures trust and integrity in our business relationships.

Operations	Number of Substantiated Complaints Concerning Breaches of Customer Privacy	
	FYE2025	FYE2024
Manufacturing plant at Teluk Intan	-	-

C9. WATER

C9(a) Total Volume of Water Used

Water is a precious natural resource essential for sustaining life, ecosystems, and industries. Recognising its importance, our Group is deeply committed to responsible water management. We understand that preserving water resources is critical for the environment. By implementing water conservation practices, monitoring usage and minimizing waste, we strive to reduce our environmental impact and contribute to the preservation of this vital resource for future generations. Our efforts reflect a deep appreciation of water's value and our commitment to sustainable practices.

The 8,948 m³ (8.95 ML) reduction in water consumption represents a 12.8% decrease compared to the previous financial year.

	FYE2025		FYE2024		FYE2023	
	m3	MLiter	m3	MLiter	m3	MLiter
Water Consumption	60,848	60.85	69,796	69.80	72,915	72.92

Water intensity refers to the amount of water consumed to generate each unit of revenue, measured in liters per Ringgit Malaysia (L/RM). This metric is essential for evaluating how efficiently the Group uses water in relation to its financial performance. A lower or higher water intensity means the Group is consuming less or more water to produce revenue, which indicates operational efficiency and environmental footprint.

		FYE2025	FYE2024	FYE2023
Revenue	RM	59,449,912	50,494,764	44,787,875
Water Intensity	**ML/RM**	**0.0010**	**0.0014**	**0.0016**

COMMON SUSTAINABILITY MATTERS (CONT'D)

C9. WATER (CONT'D)

C9(a) Total Volume of Water Used (Cont'd)

The lower water intensity highlights the effectiveness of the Group's water management practices in maintaining efficient usage, despite any fluctuations in production or operational activities.

By focusing on reducing this metric, the Group can lower overall water costs, conserve the valuable resource, and enhance sustainability. Initiatives such as harvesting rainwater, water recycling, and optimising water consumption help to reduce water consumption, aligning with both financial performance and environmental responsibility.

C10. WASTE MANAGEMENT

C10(a) Total Waste Generated, and a Breakdown of the Following:
(i) Total Waste Diverted from Disposal
(ii) Total Waste Directed to Disposal

The total waste generated is 59,312 kg, with an estimated 59,110 kg (99.6%) consisting of discarded fabrics. Unfortunately, due to the lack of recyclers who accept mixed fabrics, this waste is currently disposed to landfills. However, the Group is actively exploring alternative solutions to divert this waste from landfills. Potential strategies include partnering with innovative recycling firms capable of processing mixed fabrics and investigating methods for efficient fabrics separation.

The remaining 202.7 kg (0.34%) waste is classified as hazardous and must be disposed of by licensed waste disposal contractors registered with the Department of Environment ("DOE"), who are authorised to handle hazardous waste. This ensures that the disposal is conducted in compliance with environmental regulations, minimising any potential harm to the environment and public health.

	FYE2025			FYE2024			FYE2023		
	Diverted Kg	Disposal Kg	%	Diverted Kg	Disposal Kg	%	Diverted Kg	Disposal Kg	%
Food Waste, Organic									
Paper, Cardboard									
Plastic									
Metal									
Other Recyclables									
Fabric		59,020.00	99.66		24,000.0	99.44		3,000.00	96.67
SW110		22.00	0.04		18.2	0.08		14.90	0.48
SW305		180.70	0.30		115.0	0.48		88.30	2.85
General									
Total	-	**59,222.70**	**100**	-	**24,133.20**	**100**	-	**3,103.20**	**100**

SECTOR-SPECIFIC SUSTAINABILITY MATTERS

NexG is classified within the Consumer Products & Services sector in the Stock Exchange and is therefore obligated to report on sector-specific sustainability matters relevant to this classification.

S3. CUSTOMER HEALTH & SAFETY / PRODUCT RESPONSIBILITY

S3(a) Percentage of Significant Product and Service Categories for Which Health and Safety Impacts are Assessed for Improvement

NexG operates as an OEM contract manufacturer, producing products strictly according to designs provided by its customers. As a result, the Group does not assess its products for health and safety impacts or implement improvements, as it is not authorized to alter the designs in any way. All design-related decisions, including those concerning safety, rest solely with the customers.

	Percentage of significant product and service categories for which health and safety impacts are assessed for improvement	
	FYE2025	FYE2024
Total Number of Products	-	-
Assessed for mprovement	-	-
% Assessed	-	-

S3(b) Total Number of Incidents of Noncompliance with Regulations or Voluntary Codes Concerning the Health and Safety Impacts of Products

There have been no incidents of noncompliance with regulations or voluntary codes concerning the health & safety impacts of products.

	Total number of incidents of non-compliance with regulations or voluntary codes concerning the health & safety impacts of products	
	FYE2025	FYE2024
Incidents of Non-Compliance	-	-

S3(c) Number of recalls issued and total units recalled for health and safety reasons

	Number of recalls issued and total units recalled for health and safety reasons	
	FYE2025	FYE2024
Total Number of Products	-	-
Number of Recalls	-	-
Total Units Recalled	-	-

There have been no incidents of recalls on products concerning health and safety reasons.

SUSTAINABILITY STATEMENT (CONT'D)

SECTOR-SPECIFIC SUSTAINABILITY MATTERS (CONT'D)

S5. MATERIALS

S5(a) Total Weight or Volume of Materials that are Used to Produce and Package Products and Services

Material consumption includes raw materials, components, and packaging materials used throughout the production and delivery process of goods and services.

Materials are sourced globally from various suppliers and countries, each using different units of measure. To enhance consistency and accuracy, the Group will implement a process to standardise this data moving forward to better track, analyse, and manage our material usage, and improve our material consumption efficiency.

Type	Material		Unit of Measure	FYE2025	FYE2024
	Renewable	Non-renewable		Quantity	Quantity
Raw					
Process		Diesel	lit	12,057.86	0
		Lubricant	lit	216	144
		Petrol	lit	9,029.11	
Semi-Manufactured		Synthetic Fabric	mtr	224,863	268,995
		Synthetic Fabric	yrd	53,453	122,382
		Synthetic Fabric	kgs	14	60
		Synthetic Fabric	pcs	3	5
		Powernet	mtr	38,838	46,142
		Powernet	yrd	731	2,341
		Allover Lace	yrd	35,970	53,033
		Elastic Braids	mtr	4,204,963	7,671,392
		Elastic Braids	yrd	300,052	1,042,485
		Bias Cut Tape	mtr	41,470	
		Buckles	pcs	70,104	
		Buckles	set	6,184	
		Button	yrd	184	
		Cross Cut Tape	mtr	45,910	
		Cup	pcs	39,820	
		Cup	prs	1,371,123	
		Cup	yrd	1,445	
		Embroidery	mtr	18,611	
		Embroidery	pcs	186,013	
		Embroidery	yrd	2,626	
		Hook & Eyes	set	1,517,593	
		Fishbone	pcs	784,011	
		Fiberfill	mtr	2,029	
		Fiberfill	yrd	2,204	
		Foam	mtr	1	
		Foam	yrd	3,467	
		Hook	pcs	224,417	
		Hook	set	30,874	
		Lamination	mtr	7,086	
		Lamination	pcs	9,959	
		Lace (accessories)	mtr	24,658	
		Lace (accessories)	pcs	889,645	
		Lace (accessories)	prs	2,402	

SECTOR-SPECIFIC SUSTAINABILITY MATTERS (CONT'D)

S5. MATERIALS (Cont'd)

S5(a) Total Weight or Volume of Materials that are Used to Produce and Package Products and Services (Cont'd)

Type	Material		Unit of Measure	FYE2025 Quantity	FYE2024 Quantity
	Renewable	Non-renewable			
		Lace (accessories)	yrd	227,603	
		Lace (main material)	mtr	1,307	
		Lace (main material)	pcs	27,514	
		Lace (main material)	yrd	444,433	
		Mould Tools	pcs	620	
		Mould Tools	set	45	
		Motif	pcs	1,172,680	
		Knitted Fabric	mtr	75,010	
		Knitted Fabric	yrd	7,888	
		Pad	prs	1,768	
		Printing Fabric	mtr	3,417	
		Printing Fabric	yrd	6,499	
		Ribbon	mtr	1,024	
		Ribbon	yrd	2,071	
		Ring	pcs	1,285,707	
		Straight Cut Tape	mtr	1,762,371	
		Slides	mtr	20	
		Slides	pcs	4,403,275	
		Satinet	mtr	2,532	
		Shoulder Strap	mtr	1,347,308	
		Shoulder Strap	prs	13,222	
		Shoulder Strap	yrd	35,474	
		Tricot	mtr	45,120	
		Tricot	yrd	10,689	
		Tricot fabric 60"	mtr	2,000	
		Tricot fabric 60"	yrd	2	
		Thread	con	29,983	
		Wire	pcs	2,111,037	
		Zip	pcs	1,167	
Packaging	Cardboard Carton	Carton	pcs	54,322	41,337
		Polybag	kgs	537	240
		Polybag	rol	9	20
	Polybag	pcs	1,502,821	1,062,963	
		Box	pcs	232,265	
		Cliche	pcs	2	
		Plastic Clip	pcs	142,249	
		Hanger Collar Tag	pcs	436,970	
		Card	pcs	393,088	
		Charcoal Sachet / Silicon Gel	pcs	161,629	
		Hanger	pcs	1,655,039	
		Hanger Size Clip /Size Cap	pcs	75,665	
		Hangtag	pcs	4,930,269	

SECTOR-SPECIFIC SUSTAINABILITY MATTERS (CONT'D)

S5. MATERIALS (Cont'd)

S5(a) Total Weight or Volume of Materials that are Used to Produce and Package Products and Services (Cont'd)

Type	Material		Unit of Measure	FYE2025	FYE2024
	Renewable	Non-renewable		Quantity	Quantity
		Paddle Ink	btl	2	
		Paddle Ink	kgs	6	
		Paddle Ink	ltr	1	
		Paddle Ink	tub	1	
		Label	pcs	5,151,785	
		Loytape	pcs	572	
		Loytape	rol	4,605	
		Tag Pin	pcs	4,774,808	
		Size Tag	pcs	1,029,476	
		Stickers	pcs	1,149,429	
		Stickers	rol	1,649	
		Tissue Paper	pcs	643,155	

S6. SUPPLY CHAIN (ENVIRONMENTAL) / SUPPLIER ENVIRONMENTAL ASSESSMENT

S6(a) Percentage of New Suppliers that were Screened Using Environmental Criteria

There were 10 new suppliers in FYE2025 and all have been assessed for their environmental credentials and compliance.

FYE2025			FYE2024		
Number of New Suppliers	Suppliers Screened	% Screened	Number of New Suppliers	Suppliers Screened	% Screened
10	10	100	10	10	100

S6(b) Number of Suppliers Assessed for Environmental Impacts

Number of Suppliers	Number of Suppliers Assessed		
	FYE2025	FYE2024	FYE2023
100	10	63	44

SECTOR-SPECIFIC SUSTAINABILITY MATTERS (CONT'D)

S7. SUPPLY CHAIN (SOCIAL) / SUPPLIER SOCIAL ASSESSMENT

S7(a) Percentage of New Suppliers that were Screened Using Social Criteria

10 new suppliers added in FYE2025 have been assessed for their environmental credentials and compliance.

FYE2025			FYE2024		
Number of New Suppliers	Suppliers Screened	% Screened	Number of New Suppliers	Suppliers Screened	% Screened
10	10	100	10	10	100

S7(b) Number of Suppliers Assessed for Social Impacts

10 suppliers or 10% from a total of 100 suppliers that included 10 new suppliers have been assessed for their environmental credentials and compliance.

Number of Suppliers	Number of Suppliers Assessed		
	FYE2025	FYE2024	FYE2023
100	10	63	44

S8. EFFLUENTS

S8(a) Total Volume of Water (Effluent) Discharge Over the Reporting Period

The Group's manufacturing process does not consume water, and there is no water effluent discharge.

	FYE2025 Liter	FYE2024 Liter
Total Volume of Water (Effluent) Discharge	-	-

SUSTAINABILITY STATEMENT (CONT'D)

ESG PERFORMANCE DATA TABLE

Indicator	Measurement Unit	2023	2024	2025
Bursa (Anti-corruption)				
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category				
Management	Percentage	85.00	100.00	100.00
Executive	Percentage	85.00	100.00	100.00
Non-executive/Technical Staff	Percentage	60.00	100.00	100.00
General Workers	Percentage	60.00	100.00	100.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	85.00	100.00	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	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	10,000.00	636.00	74,636.26
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	-	114	5,503
Bursa (Diversity)				
Bursa C3(a) Percentage of employees by gender and age group, for each employee category				
Age Group by Employee Category				
Management Under 30	Percentage	0.00	0.00	0.00
Management Between 30-50	Percentage	50.00 *	2.00	2.00
Management Above 50	Percentage	50.00 *	2.00	2.00
Executive Under 30	Percentage	0.00	1.00	0.00
Executive Between 30-50	Percentage	58.82 *	7.00	5.00
Executive Above 50	Percentage	41.18 *	3.00	4.00
Non-executive/Technical Staff Under 30	Percentage	20.34 *	4.00	6.00
Non-executive/Technical Staff Between 30-50	Percentage	54.24 *	9.00	10.00
Non-executive/Technical Staff Above 50	Percentage	25.42 *	4.00	4.00
General Workers Under 30	Percentage	29.22 *	21.00	25.00
General Workers Between 30-50	Percentage	64.39 *	42.00	38.00
General Workers Above 50	Percentage	6.06 *	5.00	4.00
Gender Group by Employee Category				
Management Male	Percentage	50.00 *	2.00	3.00
Management Female	Percentage	50.00 *	2.00	2.00
Executive Male	Percentage	5.88 *	2.00	2.00
Executive Female	Percentage	94.12 *	9.00	7.00
Non-executive/Technical Staff Male	Percentage	27.12 *	6.00	6.00
Non-executive/Technical Staff Female	Percentage	72.88 *	11.00	13.00
General Workers Male	Percentage	46.21 *	31.00	29.00
General Workers Female	Percentage	53.79 *	38.00	39.00
Bursa C3(b) Percentage of directors by gender and age group				
Male	Percentage	87.50 *	87.00	86.00
Female	Percentage	12.50 *	13.00	14.00

Internal assurance | External assurance | No assurance | (*)Restated

ESG PERFORMANCE DATA TABLE (CONT'D)

Indicator	Measurement Unit	2023	2024	2025
Under 30	Percentage	0.00	0.00	0.00
Between 30-50	Percentage	25.00 *	25.00	29.00
Above 50	Percentage	75.00 *	75.00	71.00
Bursa (Energy management)				
Bursa C4(a) Total energy consumption	Megawatt	-	4,744,912.00	5,055,268.00
Bursa (Health and safety)				
Bursa C5(a) Number of work-related fatalities	Number	-	0	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	-	0.00	1.69
Bursa C5(c) Number of employees trained on health and safety standards	Number	-	382	376
Bursa (Labour practices and standards)				
Bursa C6(a) Total hours of training by employee category				
Management	Hours	-	208	762
Executive	Hours	-	902	548
Non-executive/Technical Staff	Hours	-	538	1,223
General Workers	Hours	-	1,225	2,144
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	-	46.00	39.00
Bursa C6(c) Total number of employee turnover by employee category				
Management	Number	-	3	2
Executive	Number	-	7	9
Non-executive/Technical Staff	Number	-	26	10
General Workers	Number	-	109	76
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	10.00 *	2.57	3.40
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 (Water)				
Bursa C9(a) Total volume of water used	Megalitres	-	69.800000	60.850000
Bursa (Waste management)				
Bursa C10(a) Total waste generated	Metric tonnes	-	-	59.30
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	-	-	0.00
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	-	-	59.30
Bursa (Emissions management)				
Bursa C11(a) Scope 1 emissions in tonnes of CO2e	Metric tonnes	-	-	0.00
Bursa C11(b) Scope 2 emissions in tonnes of CO2e	Metric tonnes	-	-	0.00
Bursa C11(c) Scope 3 emissions in tonnes of CO2e (at least for the categories of business travel and employee commuting)	Metric tonnes	-	-	0.00

Internal assurance External assurance No assurance (*)Restated

CORPORATE GOVERNANCE
OVERVIEW STATEMENT

This Corporate Governance Overview Statement is prepared in accordance with the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the Malaysian Code on Corporate Governance ("**MCCG**") issued by the Securities Commission Malaysia.

This statement gives the shareholders an overview of the corporate governance practices of NexG Bina Berhad *(formerly known as Classita Holdings Berhad)* ("**NexG Bina**" or "**the Company**") during the financial year ended 30 June 2025 ("**FYE2025**") and it is to be read together with the Corporate Governance Report which is available at the Company's website (www.nexgbina.com.my)

In FYE2025, the Company had applied the following key principles of good corporate governance in the MCCG:

- Board leadership and effectiveness
- Effective audit and risk management
- Integrity in corporate reporting and meaningful relationship with stakeholders.

The Company had also adopted 41 out of the total 43 recommended practices in the MCCG.

The recommended practices not adopted is related to Practice 5.9 – The board comprises at least 30% women directors and Practice 13.3 – Listed companies should leverage technology to facilitate voting in absentia and remote shareholders' participation at general meetings.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

1. BOARD RESPONSIBILITIES

Roles and Responsibilities of the Board

The Board has established a governance structure where certain areas of responsibilities are delegated to the Board Committees and Executive Management respectively for better efficiency.

The Board Committees namely the Audit and Risk Management Committee ("ARMC"), Nominating Committee ("NC") and Remuneration Committee ("RC") perform their respective duties according to the terms of reference established by the Board. The Chairman of the respective Board Committees will report to the Board in respect of his Committee's recommendations, decisions and significant deliberations if any.

The Executive Management comprising the executive directors are responsible for overseeing the day-to-day operations and affairs of the Group. The Executive Chairman also ensures smooth and effective functioning within the Board.

The non-executive directors, both independent and non-independent, are responsible for providing insights, objective and independent views and judgement in the decision making process of the Board.

The above governance structure is governed by a defined organisational chart, terms of reference, framework, policies and the Limits of Authorities ("LOA") approved by the Board.

The Board policies which serve as a guide to strengthen the governance and internal control of the Company are as follows:-

- Board Charter
- Whistle Blowing Policy
- Code of Conducts and Ethics
- Corporate Disclosure Policy
- Anti-Bribery and Anti-Corruption Policy

The above policies are to be reviewed annually by the Board or as and when required. Copies of the above policies are available on Company's website at www.nexgbina.com.my

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

1. BOARD RESPONSIBILITIES (CONT'D)

Roles and Responsibilities of the Board (Cont'd)

The Board through the NC reviews the succession plan annually to ensure the Group is well positioned to deliver on its value proposition to shareholders and stakeholders of the Company.

The Board supported the NC's recommendation that the current structure has the capabilities and leadership expected from them in spearheading the Group in the best interest of the Company, shareholders and its stakeholders.

Supply of Information

All the directors have access to any information pertaining to the Company and the Group including direct access to the management and the company secretary. The directors may also seek independent professional advice necessary in discharging their duties at the Company's expense but subject to prior approval by of the Board.

The Board is provided with meeting agendas and board papers at least 7 days before the meeting to enable them to participate actively in the meeting. The Board may also invite management who are not directors of the Company to provide explanations or to provide information on matters that may be raised by the directors in the meeting.

The minutes of meetings are kept at the registered office of the Company and are accessible by all directors during office working hours.

Company Secretaries

The Board is supported by a company secretary who has tertiary education and is qualified to act as company secretary under Section 235(2) of the Companies Act, 2016.

The company secretary is responsible for proper maintenance of secretarial records, preparation of resolutions and other secretarial functions of the Company. The company secretary attends all the Board, Board Committees and General meetings of the Company and records the minutes of the said meetings.

2. COMPOSITION OF THE BOARD

The Board of Directors consists of two (2) executive directors, three (3) independent non-executive directors and one (1) non-independent and non-executive director. Collectively, the directors have a good combination of experience as well as skills and knowledge in manufacturing, property development, operations, finance, law and general management.

The profile of each director is set out in the Directors' Profile section of this Annual Report.

The Company complies with the requirement of the MMLR of Bursa Securities where at least two (2) directors or one-third (1/3) of the Board members, whichever is higher are independent directors. The Company also complies with the MCCG that at least half of the Board are independent.

In the event of any vacancy in the Board, resulting in non-compliance with the total number of independent non- executive directors, the Company will ensure that the vacancy is filled within 3 months. If the number of directors is not 3 or a multiple of 3, then the number nearest to 1/3 will be used to determine the number of independent non- executive directors of the Company.

Upon the recent assessment, the NC and the Board was satisfied with the independence of the current independent non-executive directors of the Company based on the following justifications:

i) All the independent non-executive directors complied with the MMLR of Bursa Securities;
ii) None of independent non-executive directors participated in any business dealings with the Group in FYE2025;
iii) All the independent non-executive directors had no conflict of interest that could affect their independent judgement or ability to act in the best interest of the Company;
iv) All the independent non-executive directors had devoted sufficient time commitment in fulfilling their role as independent directors adequately in FYE2025; and
v) All the independent non-executive directors had demonstrated objective participations in Board discussions.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

2. COMPOSITION OF THE BOARD (CONT'D)

Gender Diversity

The Board embraces gender diversity as essential combination to strengthen the composition of the Board. In this respect, the Board has established a policy to have at least one female director represented on the Board.

As at 30 June 2025, the Company complies with the requirement of the MMLR of Bursa Securities to have at least one female director on the Board.

Age and Ethnicity Diversity

As at 30 June 2025, the Company's boardroom comprised directors of diverse age and ethnicity as the Board believes that such composition is able to provide a different perspective and bring vibrancy to the Group's strategy and decision making process.

Tenure of Independent Directors

The Board does not have a policy that limits the tenure of its independent non-executive directors to 9 years. The Board however, adopts Practice 5.3 of the MCCG as any independent non-executive director who has served on the Board beyond 9 years will subject to annual shareholders' approval should the Board intends to retain the independent non-executive director beyond the 9 years.

Notwithstanding the above, the Board is mindful of the amended MMLR of Bursa Securities which now places an outright limit of 12 years on the tenure of independent non-executive director.

Re-elections and Appointments

In accordance with the Company's Constitution, 1/3 of the directors for the time being, or, if their number is not 3 or a multiple of 3, then the number nearest to 1/3 shall retire from office and be eligible for re-election. All the directors shall retire from office once at least in each 3 years but shall be eligible for re-election. A retiring director shall retain office until the close of the meeting at which he retires.

The NC had assessed the performance and contribution of each retiring directors namely Krishnan A/L Dorairaju, Datuk Kuan Poh Huat, and Puan Hajah Erna Bt Ismail who are seeking for re-election at the forthcoming annual general meeting ("AGM") and was satisfied therewith. The Board had endorsed the NC's recommendation to seek shareholders' approval for the re-election of the retiring directors at the forthcoming AGM of the Company.

The retiring directors had abstained from deliberations and decisions on their respective re-election at the NC and Board meetings.

The NC also is tasked to assess and recommend new appointments to the Board. The Board will consider the recommendations of the NC and make its final decision as to the appointment.

Annual Assessments

The NC performs annual assessments to review the effectiveness of the Board as a whole, the Board Committees, the ARMC and its members, and makes its recommendations to the Board. Additionally, the NC also assesses the contributions of individual directors and the independence of the independent directors and makes their recommendations to the Board.

The assessment of the Board as a whole, Board Committees, the ARMC and its members are carried out by way of evaluation questionnaires. The responses are then compiled and presented to the NC for evaluation and consideration. The NC will evaluate and table its recommendations to the Board. The director's concern shall abstain from deliberating on his own assessment.

The assessments of directors and senior management are carried out by way of self-assessment questionnaires. The self-assessment questionnaires include amongst others the character, integrity, contributions in meetings, quality of input, and understanding of role, time commitment and so forth.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

2. COMPOSITION OF THE BOARD (CONT'D)

Annual Assessments (Cont'd)

The NC met once during the FYE2025 and their summary of works are as follows:-

- Assessed the composition and effectiveness of the Board and Board Committees
- Assessed the contribution and performance of each individual directors
- Assessed the Directors due for retirement at the AGM
- Assessed the independence of the Independent Directors
- Assessed the effectiveness and objectivity of the ARMC and each of its members
- Assessed the trainings attended by the directors and the trainings required
- Assessed the boardroom skill matrix and diversity
- Assessed the effectiveness of Environmental, Social and Governance ("ESG") factors
- Assessed candidates for appointment as directors

Time Commitment

The Board has committed to meet at least 4 times a year with additional meetings to be held when need arises to consider urgent proposals or matters that required expeditious decision or deliberation of the Board. The Board also approves certain matters of the Company via circular resolutions to be signed by a majority of directors.

During FYE2025, a total of five (5) meetings were held and the details of the directors' attendance are as follows:-

Directors	Number of Meetings Attended
Ng Keok Chai [(1)]	5/5
Datuk Kuan Poh Huat	5/5
Dato' Kang Chez Chiang	5/5
Krishnan A/L Dorairaju	5/5
Datuk Aureen Jean Nonis	5/5
Hajah Erna Bt Ismail [(2)]	NIL
Chong Seng Ming [(3)]	3/3
Lester Chin Kent Lake [(4)]	5/5
Dato' Pahlawan Mior Faridalathrash Bin Wahid [(5)]	5/5
Tan Sri Dato' Seri Mohd Khairul Adib bin Abd Rahman [(6)]	NIL
Tan Sri Razarudin bin Husain @ Abd Rasid [(7)]	NIL

(1) Redesignated as Executive Director on 11 August 2025
(2) Appointed as Non-Independent Non-Executive Director on 8 August 2025
(3) Resigned as Independent Non-Executive Director on 24 January 2025
(4) Resigned as Non-Independent Non-Executive Director on 8 August 2025
(5) Resigned as Executive Director on 11 August 2025
(6) Appointed as Non-Independent Non-Executive Director on 8 August 2025 and resigned on 14 October 2025
(7) Appointed as Independent Non-Executive Chairman on 11 August 2025 and resigned on 15 October 2025

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

2. COMPOSITION OF THE BOARD (CONT'D)

Directors' Trainings

All the directors had attended the Mandatory Accreditation Programme ("MAP") prescribed by Bursa Securities. In addition to the MAP, Board members are encouraged to attend structured training programmes conducted by professional firms or the regulatory authorities.

During FYE2025, the trainings attended by the directors are as follows:

Directors	Seminar/Training Programmes Attended
Ng Keok Chai	1) ICDM : Mandatory Accreditation Programme Part II (MAP II) – Leading for Impact (LIP)
Dato' Pahlawan Mior Faridalathrash Bin Wahid	1) ESG/Impact Investing: What are Investors Looking For? 2) ICDM : Mandatory Accreditation Programme Part II (MAP II) – Leading for Impact (LIP)
Datuk Kuan Poh Huat	1) ICDM : Mandatory Accreditation Programme Part II (MAP II) – Leading for Impact (LIP)
Krishnan A/L Dorairaju	1) National Tax Conference 2024 2) ICDM : Mandatory Accreditiation Programme Part II (MAP II) : Leading for Impact (LIP) 3) Asia School of Business : Bursa Academy : Conflict of Interest ("COI") and Governance of COI 4) MIA : Transfer Pricing Conference 2024 5) MIA : Navigating Tax Trends : Key Tax Cases, Challenges in Tax Audits and CGT vs RPGT 6) MIA : Budget 2025 – Key Updates and Changes for Corporate Accountants 7) SSE by IFC : ISSB : Applying the IFRS Sustainability Disclosure Standards 8) Persatuan Pegawai Kanan Kastam Malaysia : Webinar : Harmonized System Overview, Classification & Code Application Procedures 2024 9) CTIM : Transfer Pricing Conference 2025 10) CTIM : Impact of New Transfer Pricing Guidelines 2024 on Multinationals and Domestic Groups Zoom Webinar 11) LHDN MALAYSIA & CTIM : HASIL – CTIM Tax Forum Roadshow 2025
Dato' Kang Chez Chiang	1) ICDM : Mandatory Accreditation Programme Part II (MAP II) – Leading for Impact (LIP)
Datuk Aureen Jean Nonis	1) ESG/Impact Investing: What are Investors Looking For? 2) ICDM : Mandatory Accreditation Programme Part II (MAP II) – Leading for Impact (LIP)
Lester Chin Kent Lake	1. Guidelines for the Reporting Framework for Beneficial Ownership 2024 2. ICDM : Mandatory Accreditation Programme Part II (MAP II) – Leading for Impact (LIP)

Mr. Chong Seng Ming did not attend any training or seminar as he had resigned on 24 January 2025.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

3. REMUNERATION

The RC is empowered by the Board with the terms of reference to review and recommend the remunerations of the executive and non-executive directors. The director's concern shall abstain from deliberating on his own remuneration. The directors' fees and benefits as determined by the Board are subject to annual shareholders' approval at the AGM.

The RC, in discharging its duties will consider among others the executive directors' responsibilities, accomplishments and the financial performance of the Group before making its recommendations to the Board. The objective of the RC is to ensure that a competitive remuneration package is in place.

The RC also reviews the remuneration to be paid to non-executive directors based on their level of responsibilities and commitment required and makes its recommendations to the Board. The Board then determines and recommends the remuneration of the non-executive directors to shareholders for approval at the AGM of the Company.

The RC met once in FYE2025 to review and recommend the remunerations of executive and non-executive directors of the Company.

Details of the Directors' remuneration for FYE2025 are as follows:-

The Company	Fees RM	Salaries, bonus and other emoluments RM	Allowance RM	Benefits in kind RM	Total RM
Director					
Ng Keok Chai	-	181,953	-	17,400	199,353
Dato' Pahlawan Mior Faridalathrash bin Wahid	-	76,113	-	8,800	84,913
Datuk Kuan Poh Huat	-	204,200	-	-	204,200
Dato Kang Chez Chiang	36,000	-	3,500	-	39,500
Krishnan A/L Dorairaju	54,000	-	3,500	-	57,500
Datuk Aureen Jean Nonis	36,000	-	3,500	-	39,500
Chong Seng Ming	20,323	-	2,500	-	22,823
Lester Chin Kent Lake	36,000	-	3,500	-	39,500
Tan Sri Razarudin bin Husain @ Abd Rasid	-	-	-	-	-
Tan Sri Dato' Seri Mohd Khairul Adib bin Abd Rahman	-	-	-	-	-
Puan Hajah Erna Bt Ismail	-	-	-	-	-
Total	**182,323**	**462,266**	**16,500**	**26,200**	**687,289**

* *Inclusive of defined contribution plan*

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

3. REMUNERATION (CONT'D)

The Group	Fees RM	Salaries, bonus and other emoluments RM	Allowance RM	Benefits in kind RM	Total RM
Director					
Ng Keok Chai	-	303,255	-	17,400	320,655
Dato' Pahlawan Mior Faridalathrash bin Wahid	-	126,855	-	8,800	135,655
Datuk Kuan Poh Huat	-	340,334	-	-	340,334
Dato Kang Chez Chiang	36,000	-	3,500	-	39,500
Krishnan A/L Dorairaju	54,000	-	3,500	-	57,500
Datuk Aureen Jean Nonis	36,000	-	3,500	-	39,500
Chong Seng Ming	20,323	-	2,500	-	22,823
Lester Chin Kent Lake	36,000	-	3,500	-	39,500
Tan Sri Razarudin bin Husain @ Abd Rasid	-	-	-	-	-
Tan Sri Dato' Seri Mohd Khairul Adib bin Abd Rahman	-	-	-	-	-
Puan Hajah Erna Bt Ismail	-	-	-	-	-
Total	**182,323**	**770,444**	**16,500**	**26,200**	**995,467**

* *Inclusive of defined contribution plan*

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

1. AUDIT AND RISK MANAGEMENT COMMITTEE

The ARMC was established to fulfill the principles of accountability, integrity and good corporate governance in assisting the Board independently to review and monitor the Group's financial, audit processes, statutory and regulatory compliances, corporate governance and other matters which the Board may delegate to them from time to time and when necessary.

As at 30 June 2025, the ARMC of the Company comprised wholly Independent Non-Executive Directors. The ARMC was chaired by Mr. Krishnan A/L Dorairaju, a member of the Malaysian Institute of Accountants.

The ARMC had held 5 meetings in FYE2025 and the summary of their activities including the internal audit functions are set out in the ARMC Report section of this Annual Report.

External Auditors

The Board maintains a formal and transparent relationship with the Company's external auditors. The external auditors report their audit findings including any other matters of concern arising from the audits of the Company and the Group. The ARMC will then report to the Board on matters that necessitate the Board's attention.

The current external auditors, Messrs. PKF PLT had confirmed to the ARMC that they had complied with the ethical requirements regarding independence with respect to the audit of the Company and its subsidiaries in accordance with the International of Accountants' Code of Ethics for Professional Accountants and the Malaysian Institute of Accountants' By-Laws on Professional Ethics, Conducts and Practice.

The ARMC, upon its recent annual assessment carried out, is satisfied with the work done, resources, size and independence of the existing external auditors and had recommended to the Board, their re-appointment at the Company's forthcoming AGM.

2. RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

Risk Management

The Board acknowledges its responsibility for maintaining a sound risk management framework and internal control system to safeguard the stakeholders and shareholders' investment and group's assets. The Board has authorised the ARMC to review the effectiveness of the internal audit function and to provide oversight on the establishment and implementation of a risk management framework. The ARMC reports directly to the Board.

The Board had received assurance from the management that the Group's risk management and internal control had been operating adequately in FYE2025.

Internal Audit Function

The Board acknowledges its responsibilities to maintain an appropriate system of internal control to safeguard shareholders' interests and the assets of the Group.

The Company had outsourced its internal audit function to an independent firm of professionals to audit and monitor the compliance of the Group's policies, procedures and the effectiveness of the Group's internal control systems. The internal auditors report directly to the Audit Committee.

Further details are set out in the Statement on Risk Management & Internal Control of this Annual Report.

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

1. COMMUNICATION WITH STAKEHOLDERS

The Board had adopted a Corporate Disclosure Policy to ensure accurate and timely disclosures to the regulatory authorities, shareholders and stakeholders of the Company. This policy sets out the procedures for the Group to observe including but not limited to disclosures of information that conforms with the rules and regulations of Bursa Securities, press releases, updating the information published on the Company's websites and so forth.

All pertinent information is disseminated or communicated to shareholders, stakeholders and investment community through:-

- Announcements and disclosures to Bursa Securities
- Annual Report of the Company
- Circulars to Shareholders
- Press conferences and corporate briefings
- Company's website

A copy of the Corporate Disclosure Policy is available at the Company's website at www.nexgbina.com.my

2. CONDUCT OF GENERAL MEETINGS

The Company's AGM is a vital forum for interactions with shareholders. The Annual Report of the Company together with the notice of AGM is sent to shareholders at least 28 days before the date of the AGM.

Each item of special business included in the notice of AGM will be accompanied by explanatory statement to facilitate a full understanding and evaluation of the proposed resolution. All the resolutions set out in the notice of meeting would be put to vote by poll.

The Board supports and encourages active shareholders' participation at AGM and any other general meetings. In accordance with the Company's Constitution, any member may appoint up to a maximum of 2 proxies to attend and vote on his behalf in any general meeting. The proxy need not be a member of the Company.

At every general meetings of the Company, the Chairman will invite shareholders to raise questions pertaining to the proposed resolution which are to be addressed during the Q&A session and before putting the motion to vote by poll. Board members and senior management will be present to respond to any questions raised from members or proxies present. The Company's external auditors will be present at the AGM to address issues relating to the audits and the auditors' reports.

Before the commencement of poll voting, the Company Secretary will brief members and proxies present on the poll voting procedures and instructions. The Polling Administrator will conduct the polling process and the Independent Scrutineer will undertake the vote counting verification.

The Company Secretary will announce the results of the poll and the outcome of the meeting to Bursa Securities via the Bursa LINK and the said announcement can also be accessed via the Company's website.

During FYE2025, the Company had held 2 general meetings physically.

All the resolutions set out in the notice of the AGM dated 9 December 2024 and the notice of the EGM dated 24 December 2025 were voted upon by poll. The minutes of the AGM and EGM including the questions and management's responses and detailed poll results were made available on the Company's website within thirty (30) business days after the AGM.

This Statement is issued in accordance with a resolution of the Board dated 30 October 2025.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The Board of Directors ("**The Board**") of NexG Bina Berhad *(formerly known as Classita Holdings Berhad)* ("**NexG Bina**" or the "**Company**") is pleased to present the Audit and Risk Management Committee Report for the financial year ended 30 June 2025 in compliance with Paragraph 15.15 of the Main Market Listing Requirements ("**MMLR**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**")

COMPOSITIONS

The current Audit and Risk Management Committee ("**ARMC**") comprises of three (3) Directors, all of whom are Independent Non-Executive Directors. This is aligned with the Step-up Practice 9.4 of the Malaysian Code on Corporate Governance 2021 ("**MCCG**"), which emphasises that the ARMC should comprise solely of Independent Directors. Furthermore, the current composition of the ARMC adheres to Practice 9.1 of MCCG, as the Chairman of the ARMC is not the Chairman of the Board.

In addition, The ARMC Chairman, Mr. Krishnan A/L Dorairaju is a member of Malaysian Institution of Accountant ("**MIA**") which meets with the requirements of paragraph 15.09(1) (c) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

MEMBERS

The composition of the ARMC comprises only Independent Non-Executive Directors. The composition, including the name, designation and directorates of the members are as follows:

Names	Directorate
Krishnan A/L Dorairaju *(Chairman)*	Independent Non-Executive Director
Dato' Kang Chez Chiang	Independent Non-Executive Director
Datuk Aureen Jean Nonis	Independent Non-Executive Director
Chong Seng Ming *(Resigned on 24 January 2025)*	Independent Non-Executive Director

TERMS OF REFERENCE

The Terms of Reference of the Audit and Risk Management Committee is available on the Company's corporate website at www.nexgbina.com.my

MEETINGS AND ATTENDANCE

The ARMC held five (5) meetings during the financial year ended 30 June 2025 and the details of attendance of each member are as follows:

Name of AC Members	Number of Meetings Attended
Krishnan A/L Dorairaju *(Chairman)*	5/5
Dato' Kang Chez Chiang	5/5
Datuk Aureen Jean Nonis	5/5
Chong Seng Ming *(Resigned on 24 January 2025)*	3/3

MEETINGS AND ATTENDANCE (CONT'D)

The Group Chief Strategy Officer and Financial Controller normally attend the meetings to facilitate direct communication and provide clarification on audit issues, financial reports and operations of the Group.

The External Auditors, Messrs. PKF PLT had attended two (2) out of five (5) meetings held during the financial year 2025. The ARMC, held 2 private sessions with the External Auditors without the presence of the Executive Directors and the Management of the Company.

Through an annual evaluation, the Board is satisfied that the ARMC and its members have discharged their functions, duties and responsibilities in accordance with its Terms of Reference during the financial year.

SUMMARY OF WORK OF AUDIT AND RISK MANAGEMENT COMMITTEE

The works carried out by the ARMC in the discharge of its functions and duties during financial year ended 30 June 2025 are summarized as follows:-

1. Financial Reporting

a. On 27 August 2024, the ARMC reviewed the unaudited consolidated financial results for the financial period from 01 April 2024 to 30 June 2024 and recommended to the Board for approval.

b. On 23 October 2024, the ARMC reviewed the Company's annual audited financial statements for the financial year ended 30 June 2024 and recommended to the Board for approval.

c. On 26 November 2024, 22 February 2025 and 27 May 2025 respectively, the ARMC reviewed the unaudited consolidated financial results for the 1st, 2nd and 3rd quarters of the financial year ending 30 June 2025 and recommended to the Board for approval.

2. External Audit

a. On 27 August 2024, the ARMC reviewed with the External Auditors, the External Audit Review Memorandum.

b. On 27 August 2024, the ARMC held a private session with the External Auditors without the presence of the Executive Directors and the Management in relation to the financial audits of the Company and the Group for the financial year ended 30 June 2024.

c. On 23 October 2024, the ARMC reviewed with the External Auditors, the External Audit Review Memorandum in relation to the financial audits of the Company and the Group for the financial year ended 30 June 2024.

d. On 23 October 2024, the ARMC carried out the annual assessment on the performance of the External Auditors via a set of questionnaires. Based on the assessment, the ARMC was satisfied with amongst others their independence, adequacy of resources and experience to perform their duties in accordance with approved professional auditing standards and applicable regulatory and legal requirements and had recommended them to the Board for re-appointment as the Company's External Auditors for the ensuing year.

e. On 27 May 2025, the ARMC reviewed with the External Auditors, the External Audit Planning Memorandum for the financial year ending 30 June 2025 which include amongst others the engagement responsibilities and reporting responsibilities, the audit approach, areas of audit emphasis, legal updates, engagement team, proposed reporting schedule and proposed fees.

SUMMARY OF WORK OF AUDIT COMMITTEE (CONT'D)

2. External Audit

f. On 27 May 2025, the ARMC held a private session with the External Auditors without the presence of the Executive Directors and the Management in relation to the financial audits of the Company and the Group for financial year ended 30 June 2025.

3. Internal Audit

a. On 22 February 2025, the Internal Auditors reported to the ARMC, the Internal Auditors had carried out the internal audit on Stock Control of Classita (M) Sdn Bhd.

b. On 26 August 2025, the Internal Auditors reported to the ARMC, the Risk Assessment Review Report of the Company.

4. Related Party Transaction

a. At every quarterly meeting, the ARMC reviewed the report by the Management in respect of any recurrent related party transactions of revenue or trading nature to ensure all related party transactions were undertaken on an arm's length basis and on normal commercial terms, consistent with the Group's usual business practices and policies, which are 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. During the financial year ended 30 June 2025, there were no recurrent related party transactions of revenue or trading nature involving the interests of the Directors or major shareholders of the Company.

5. Annual Report

a. On 23 October 2024, the ARMC reviewed the Statement on Risk Management and Internal Control and ARMC Report and recommended to the Board for inclusion in the annual report for financial year ended 30 June 2024.

6. Group's Environmental, Social and Governance (ESG) and Sustainability

a. On 27 August 2024, Whitesleeves Advisory Sdn Bhd ("WASB") update to Audit Committee on the status of ESG data collection for 2024 sustainability report.

7. Conflict of Interests (COI) or Potential COI

a. At every quaterly meeting, the ARMC reviewed the report by the Management in respect of any COI or potential COI involving Directors and Key Senior Management of the Company and th measures taken to address COI or potential COI. During the financial year ended 30 June 2025, there were no COI or potential COI.

INTERNAL AUDIT FUNCTION

The Company outsourced its internal audit function to an independent service provider to assist the ARMC in ensuring the adequacy and effectiveness of the Company's internal control systems. The Internal Auditors report directly to the ARMC.

For the financial year ended 30 June 2025, the Internal Auditors had reviewed the systems of internal control covering the following business processes:

Stock Control

- Material receiving procedures
- Safeguarding of inventory
- Material issuance procedures
- Stocktaking procedures
- Stock delivery procedures

Quality assurance Process

- Quality assurance strategy, criteria and plan
- Incoming inspection of raw materials
- In-process and outgoing inspection
- Documentation of testing procedure for quality assurance
- Recording of defects
- Handling internal rejections and rework
- Follow-up actions for defects/non-conformity issues

The Internal Auditors had also carried out a risk assessment review and reported the business processes, identified risk descriptions, risk ratings, residual risks including the management actions for control effectiveness to the ARMC.

Total cost incurred for internal audit function in respect of financial year ended 30 June 2025 was RM32,000.

Further details on the systems of internal control are set out in the Statement on Risk Management and Internal Control of this Annual Report.

ADDITIONAL **COMPLIANCE INFORMATION**

The information set out below is disclosed in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

1.1 AUDIT AND NON-AUDIT FEE

The amount of audit fees and non-audit fees paid or payable to the external auditors or a firm or corporation affiliated to the auditor firm by the Company and the Group for the financial year ended 30 June 2025 is as follows:

	Group (RM'000)	Company (RM'000)
Audit Fees	255	81
Non-audit Fees	18	7
Non-audit fees paid or payable to an affiliated firm of the external auditors for tax compliance and tax advisory services	32	4
Total	**305**	**92**

1.2 MATERIAL CONTRACTS

During the financial year, there were no material contracts (not being contracts entered into the ordinary course of business) entered by the Company or its subsidiaries involving the interests of the Directors and major shareholders.

1.3 RECURRENT RELATED PARTY TRANSACTIONS ("RRPT")

The RRPT entered by the Group during financial year ended 30 June 2025 are disclosed in the Financial Statements.

1.4 UTILISATION OF PROCEEDS

Rights Issue Exercise

On 14 July 2023, the Company has completed a Rights Issue of 880,529,260 new ordinary shares at an issue price of RM0.10 each and raised a total gross proceed of approximately RM88.05 million. The amount utilised as at 30 June 2025 are set out as follows:-

Purposes	Proposed Utilisation RM	Actual Utilisation RM	Balance of Proceeds RM	Expected Timeframe for Utilisation RM
i. Funding for the property development and construction business	83,000	(14,280)	68,720	Within 48 months
ii. Working capital	3,953	(3,953)	-	Within 24 months
iii. Estimated expenses for the Rights Issue	1,100	(1,100)	-	Immediately
Total	**88,053**	**(19,333)**	**68,720**	

1.5 REVALUATION POLICY ON LANDED PROPERTIES

The Group applied revaluation model under Malaysia Financial Reporting Standards ("MFRS") 116 Property, Plant and Equipment, to measure the landed properties.

The Group's landed properties, comprising freehold and leasehold land, factory buildings and residential properties were last revalued on 30 June 2025. Valuation will be performed at an interval of every five (5) years or at a shorter period to ensure that the fair value of a revalued asset does not differ materially from its carrying value.

STATEMENT ON **RISK MANAGEMENT** AND INTERNAL CONTROL

1. INTRODUCTION

The Board of Directors of NexG Bina Berhad *(formerly known as Classita Holdings Berhad)* ("**the Board**") is pleased to present this Statement on Risk Management and Internal Control ("**SORMIC**" or "**this Statement**") which outlines the nature of risk management and internal controls within NexG Bina Berhad ("**the Group**") for the financial year ended 30 June 2025.

This Statement is prepared pursuant to paragraph 15.26(b) of the Main Market Listing Requirements and guided by the "Statement on Risk Management and Internal Control - Guidelines for Directors of Listed Issuers" issued by Bursa Securities. Risk management and internal controls are integrated into the management processes and embedded in all business activities within the Group.

2. THE BOARD'S RESPONSIBILITIES

The Group is led by the Board. The Board affirms its responsibility for overseeing and ensuring a sound system of risk management and internal control for the Group. Such a system covers controls on the financial aspects and matters relating to operational, investment, risk management and compliance with applicable laws, regulations, and guidelines. Effective risk management helps the Group achieve optimal performance and profitability targets by incorporating risk information for decision making. The Board has delegated the responsibilities of risk management and governance to the respective Board Committees to ensure independent oversight of internal controls and risk management. The Board is cognizant of the importance of an integrated approach to manage key risks in achieving the Group's business objectives. The Board also recognizes the fact that internal control systems are designed to manage and minimize rather than eliminate and avoid occurrences of materials misstatements, unforeseeable circumstances, fraud or losses.

The Group consistently includes the deliberation of key risk issues, regulatory compliance matters, and operational concerns of all subsidiaries, Subsidiary Board, Board Committee and Board meetings that are convened quarterly.

3. RISK MANAGEMENT FRAMEWORK

The Group has established an on-going risk management commitment to identify, assess and evaluate risks, its likelihood and its impact. Thereafter, proper preventive measures will be taken to manage every potential risk that could be exposed to the Group. The risk management policy and framework is established to incorporate, amongst others the following activities:-

- To identify various risk factors (financial and non-financial) that could potentially have significant impact on the Group's success and continuity;
- To establish a risk coverage policy and to rank each of these risks according to its impact;
- To assess each of these risks (using the risk factors and relative weight) on the Group's core business lines, i.e. manufacture and sale of undergarment products and property development and construction);
- To establish an overall risk profile and priority the respective risk accordingly;
- To establish an overall audit plan that covers all key risk areas;
- To conduct reviews on control activities of high-risk areas;
- To evaluate the control activities and to provide appropriate opinion to enhance the system of internal control;
- To monitor the changes in business condition, environment and operating style; and
- To evaluate if there is any changes to the risks identified earlier against the internal control system.

4. INTERNAL AUDIT FUNCTION

During the financial year under review, the Group has engaged an independent consultancy firm to review and evaluate the internal control system of the Group. The external consultant has provided their independent opinion on the effectiveness and efficiency of the Group's system and report directly to the Audit & Risk Management Committee members ("ARMC") on their internal audit findings.

During the financial year ended 30 June 2025, the Group's internal audit function is outsourced to Kloo Point Risk Management Services Sdn. Bhd.. The scope of the internal audit focused on stock control and quality assurance. The ARMC received the internal audit report on the findings with the comments from operational heads of the respective departments under audit. These internal audit reports were tabled during the ARMC meetings for review and to ensure that the necessary corrective actions are implemented. Updates on the status of action plans as identified in the previous internal audit reports were also presented to the ARMC for review and deliberation.

During the financial year ended 30 June 2025, a number of internal control weaknesses have been identified and all of which have been or are being addressed by the Management. None of the weaknesses has resulted any material losses, contingencies or uncertainties that require to be disclosed in this Annual Report. The cost of internal audit function for the financial year ended 30 June 2025 was approximately RM32,000 (2024: 32,000).

5. KEY ELEMENTS OF RISK MANAGEMENT AND INTERNAL CONTROL

The Group's risk management and internal control system have the following key elements:

- The Board of Directors has put in place an organisation structure, which formally defines lines of responsibility, accountability and delegation of authority to the various divisions of the Group's business.

- Internal control procedures in respect of the manufacturing segment are set out in a series of standard operating policies and procedures. These procedures are subject to regular review and improvement to reflect any emerging risk or to resolve operational deficiencies, and where appropriate, to ensure compliance with the Business Social Compliance Initiative ("BSCI") certification.

- Risk Management, internal controls and standard operating policies and procedures set out for Property Development and Construction segment are preparation of the Feasibility Study Report for each identified project which shall include the profitability and cash flow analysis, conducting study on statutory requirements and compliances, and market survey before adopting any project identified. A proper and systematic procurement policies and procedures have also been established especially on the awarding of contract to contractors which must be assessed and approved by the tendering committee.

- Management reports are prepared at each subsidiary level on a monthly basis.

- Quarterly performance reports with comprehensive information on financial performance and key business indicators are deliberated at the ARMC meetings and thereafter tabled to the Board of Directors' Meeting for consideration and approval.

- The ARMC and the Board of Directors are committed to identify any significant risks faced by the Group and shall assess the adequacy of financial and operational controls in place to address these risks.

- The ARMC will review the external auditors' recommendations on internal controls arising from the statutory audit.

5. KEY ELEMENTS OF RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

The Group's risk management and internal control system have the following key elements: (Cont'd)

- The ARMC holds meetings to deliberate on the findings and recommendations for improvement presented by both the internal and external auditors on the Group's internal control system and to report the ARMC's deliberation to the Board of Directors during the Board of Directors' Meeting. As part of the ongoing control improvement process, the Management will take appropriate actions to address the control recommendations made by the internal and external auditors. None of the internal control weaknesses identified during the financial year ended 30 June 2025 has resulted any material losses, contingencies or uncertainties that require to be disclosed in this Annual Report.

- The Board of Directors and the Management convened several meetings during the financial year ended 30 June 2025 in order to assess the performance and controls at operational level.

6. REVIEW BY EXTERNAL AUDITORS

As required under Paragraph 15.23 of MMLR of Bursa Securities, the external auditors have reviewed this Statement on Risk Management and Internal Control. Their limited assurance review was performed in accordance with Audit and Assurance Practice Guide 3 ("AAPG 3") issued by the Malaysian Institute of Accountants.

Based on the procedures performed, the external auditors has reported to the Board that nothing has come to their attention that causes them to believe that the Statement on Risk Management and Internal control intended to be included in the Annual Report was not prepared, in all material respects, in accordance with the disclosure required under paragraphs 41 and 42 of the Statement on Risk Management and Internal Controls: Guidelines for Directors of Listed Issuers to be set out, nor is factually inaccurate.

AAPG 3 does not require the external auditor to consider whether the Directors' Statement on Risk Management and Internal Control cover all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system including the assessment and opinion by the Directors and Management.

7 CONCLUSION

For the financial year ended 30 June 2025, the Board has actively monitored and reviewed the risk management practices and effectiveness of the internal control structure, based on the adopted framework, which includes processes for identifying, evaluating and managing significant risks faced by the Group. This is an ongoing process that includes the enhancement of the relevant key internal controls when there are changes in the business environment.

The Board is also assisted by Management in the implementation of policies and procedures on risks and control. This includes identifying risk control measures to address relevant risks affecting the Company.

The Board has received assurance that the Company's current risk management framework and internal control structure is operating adequately and effectively in all material aspects, based on the current risk management and internal control system of the Group, where weaknesses are identified and rectification steps have been put in place.

Based on the assurances provided and with the implementation of a risk management framework as well as the adoption of an internal control system, the Board is of the opinion that the risk management and internal control system for the year under review, up to the date of the issuance of the Group's financial statements, are adequate and effective in safeguarding the investments of shareholder and the interests of all stakeholders.

7 CONCLUSION (CONT'D)

Based on the assurances provided and with the implementation of a risk management framework as well as the adoption of an internal control system, the Board is of the opinion that the risk management and internal control system for the year under review, up to the date of the issuance of the Group's financial statements, are adequate and effective in safeguarding the investments of shareholder and the interests of all stakeholders.

This statement is issued in accordance with a resolution of the Directors dated 30 October 2025.

DIRECTORS' RESPONSIBILITY STATEMENT

The Board is required by the Companies Act, 2016 to prepare financial statements for each financial year for ensuring that the financial statements of the Group give a true and fair view of the state of affairs of the Group and of the Company as at the end of the accounting period and of the results and cashflows for the financial year then ended. In preparing the financial statements, the Directors had:

- Applied appropriate approved accounting standards consistently,
- Made judgements and estimates that are reasonable and prudent,
- Prepared financial statements on a going concern basis.

The Directors had ensured the Company maintains proper accounting records which disclose with reasonable accuracy the financial position of the Group to enable them to ensure that the financial statements comply with the Companies Act, 2016. The Directors also had taken steps that are reasonably available to them to safeguard the assets of the Group and to prevent and detect fraud and other irregularities.

This statement is issued in accordance with a resolution of the Directors dated 30 October 2025.

FINANCIAL STATEMENTS

DIRECTORS' REPORT

The Directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 30 June 2025.

PRINCIPAL ACTIVITY

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are set out in Note 14 to the financial statements.

RESULTS

	Group RM	Company RM
Profit/(Loss) for the financial year attributable to:		
Owners of the Company	1,094,740	179,367
Non-controlling interests	(162,362)	-
	932,378	179,367

CHANGE OF NAME

On 19 September 2025, the Company changes its name from Classita Holdings Berhad to NexG Bina Berhad.

RESERVES AND PROVISIONS

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

DIVIDEND

No dividend has been paid or declared by the Company since the end of the previous financial year. The Directors do not recommend any dividend payment in respect of the current financial year.

DIRECTORS

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

Ng Keok Chai		
Krishnan A/L Dorairaju		
Dato' Kang Chez Chiang		
Datuk Kuan Poh Huat		
Datuk Aureen Jean Nonis		
Puan Hajah Erna Bt Ismail	-	Appointed on 8 August 2025
Chong Seng Ming	-	Resigned on 24 January 2025
Lester Chin Kent Lake	-	Resigned on 8 August 2025
Dato' Pahlawan Mior Faridalathrash Bin Wahid	-	Resigned on 11 August 2025
Tan Sri Dato' Seri Mohd Khairul Adib Bin Abd Rahman	-	Appointed on 8 August 2025, resigned on 14 October 2025
Tan Sri Razarudin Bin Husain @ Abdul Rasid	-	Appointed on 11 August 2025, resigned on 15 October 2025

DIRECTORS (CONT'D)

The name of the Directors of the Company's subsidiary since the beginning of the financial year to the date of this report, excluding those who are already listed above are:

Choo Peng Hung

DIRECTORS' INTERESTS IN SHARES

The Directors holding office at the end of the financial year and their beneficial interests in the ordinary shares of the Company and its related corporations during the financial year ended 30 June 2025 as recorded in the Register of Directors' shareholdings kept by the Company under Section 59 of the Companies Act, 2016 in Malaysia, were as follows:

	Number of Ordinary Shares			
	Balance as at 1.7.2024	**Bought**	**Sold**	**Balance as at 30.6.2025**
In the Company Direct interest				
Ng Keok Chai	-	119,100	-	119,100

	Number of Warrant C			
	Balance as at 1.7.2024	**Bought**	**Sold**	**Balance as at 30.6.2025**
In the Company Direct interest				
Ng Keok Chai	33,394,800	-	-	33,394,800

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

DIRECTORS' BENEFITS

Since the end of previous financial year, no Director of the Company have received nor become entitled to receive any benefit (other than a benefit included in aggregate amount of emoluments received or due and receivable by Directors as shown in the financial statements) 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 those disclosed in Note 29 to the financial statements.

There were no arrangements during and at the end of the financial year, which had the object of enabling Directors of the Company to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

DIRECTORS' REMUNERATION

Directors' remuneration of the Group and of the Company amounted to RM1,275,802 and RM855,489 (included benefit-in-kind) respectively as disclosed in Note 6 to the financial statements.

INDEMNITY AND INSURANCE FOR DIRECTORS, OFFICERS AND AUDITOR

The Company maintains a liability insurance paid amounted to RM9,000 which provide appropriate insurance cover for the Directors and officers of the Company and its subsidiaries.

No other indemnity has been given or insurance premium paid by the Company and its subsidiaries, during the financial year, for any person who is or has been Director, officer and auditors of the Company and its subsidiaries.

ISSUE OF SHARES AND DEBENTURES

There were no changes in the share capital of the Company during the financial year.

There were no debentures issued during the financial year.

OPTIONS GRANTED OVER UNISSUED SHARES

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

OTHER STATUTORY INFORMATION

Before the financial statements of the Group and of the Company were made out, the Directors took reasonable steps to ascertain that:

(i) proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and have satisfied themselves that there are no known bad debts and that adequate provision had been made for doubtful debts; and

(ii) any current assets which were unlikely to be realised in the ordinary course of business have been written down to an amount which they might be expected so to realise.

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

(i) which would necessitate the writing off of bad debts or render the amount of the provision for doubtful debts inadequate to any substantial extent; or

(ii) which would render the value attributed to the current assets in the financial statements of the Group and of the Company misleading; or

(iii) which have arisen which render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate; or

(iv) not otherwise dealt with in this report or the financial statements, that would render any amount stated in the financial statements of the Group and of the Company misleading.

OTHER STATUTORY INFORMATION (CONT'D)

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

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

(ii) any contingent liability in respect of the Group and of the Company that has arisen since the end of the financial year.

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

In the opinion of the Directors, the results of the operations of the Group and of the Company for the financial year ended 30 June 2025 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report.

EVENT AFTER REPORTING PERIOD

Details of event after reporting period are disclosed in Note 37 to the financial statements

AUDITORS

The auditors, Messrs PKF PLT, have indicated their willingness to continue in office.

The auditors' remuneration of the Group and of the Company for the financial year ended 30 June 2025 amounted to RM254,541 and RM81,000 respectively.

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

NG KEOK CHAI

DATUK KUAN POH HUAT

Kuala Lumpur

STATEMENT BY DIRECTORS

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

In the opinion of the Directors, the accompanying financial statements as set out on pages 83 to 157 are drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act, 2016 in Malaysia, so as to give a true and fair view of the financial positions of the Group and of the Company as at 30 June 2025 and of their financial performances and their cash flows for the financial year ended on that date.

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

NG KEOK CHAI

DATUK KUAN POH HUAT

Kuala Lumpur
30 October 2025

STATUTORY DECLARATION

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

I, CHOO YEN WAH, being the Officer primary responsible for the financial management of NEXG BINA BERHAD (formerly known as CLASSITA HOLDINGS BERHAD), do solemnly and sincerely declare that to the best of my knowledge and belief, the accompanying financial statements as set out on pages 83 to 157 are in my opinion correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960 in Malaysia.

Subscribed and solemnly declared by the)
above-named at Kuala Lumpur in)
Wilayah Persekutuan on 30 October 2025)

CHOO YEN WAH
Financial Controller

Before me,

COMMISSIONER FOR OATHS

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF NEXG BINA BERHAD
(FORMERLY KNOWN AS CLASSITA HOLDINGS BERHAD)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of NEXG BINA BERHAD *(formerly known as CLASSITA HOLDINGS BERHAD)*, which comprise the statements of financial position as at 30 June 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows for the financial year then ended, and notes to the financial statements, including a summary of material accounting policies as set out on pages 83 to 157.

In our opinion, the accompanying financial statements give a true and fair view of the financial positions of the Group and of the Company as at 30 June 2025, and of their financial performances and their 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

We are independent of the Group and of the Company in accordance with the *By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

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 of the Company for the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matters (Cont'd)

(i) Net realisable value of inventories of property development costs and completed development units
(Refer to Notes 1(d)(iv), 2(e) and 17 to the financial statements)

The Group has significant property development costs (consist of land cost) and completed development units amounted to RM67,263,220 as its inventories. These inventories are stated at the lower of their cost and their net realisable values. As at 30 June 2025, property development cost are stated at cost and net realisable value as follows:

	RM
At cost:	
Property development costs	41,129,984
Completed development units	10,453,302
	51,583,286
At net realisable value	
Property development costs	6,919,934
Completed development units	8,760,000
	15,679,934
	67,263,220

We focus on this area as the assessment of net realisable value of property development cost (consists of land cost) and completed development units, which considered as an area that involves significant judgement. The determination of the estimated net realisable value of these property development costs (consists of land cost) and completed development units are critically dependent upon the Group's expectations of future selling prices of the current development project and the recoverable amount of the property development cost, substantially made up of land costs.

Our procedures included:

(a) Reviewed the appropriateness of management's estimates of the recoverable amount including the use of feasibility studies and expert assessments;
(b) Assessed the work of the independent valuer on the appropriateness of the valuation method, adjusting factors and assumptions used by the valuer;
(c) Assessed the objectivity, independence, reputation, experience and expertise of the independent valuer; and
(d) Reviewed and assessed the assumptions in the feasibility report to evaluate the reasonableness and accuracy of the current development project included in property development costs.

INDEPENDENT AUDITORS' REPORT (CONT'D)
TO THE MEMBERS OF NEXG BINA BERHAD
(FORMERLY KNOWN AS CLASSITA HOLDINGS BERHAD)

Key Audit Matters (Cont'd)

(ii) Impairment of property, plant and equipment
(Refer to Notes 1(d)(viii), 1(d)(ix), 2(c) and 11 to the financial statements)

As at 30 June 2025, the Group's market capitalisation amounting to RM74 million was lower than its shareholders' funds amounting to RM191 million. This indicates a potential risk that the carrying value of certain assets may be overstated, requiring an assessment of impairment in accordance with MFRS 136 *Impairment of Assets*.

Management engaged an independent professional valuer to assess the fair value of the land and buildings and using discounted cash flow methods to estimate value-in-use for the following type of assets:

	RM
Assets	
Freehold land	11,180,000
Buildings	11,626,161
Capital work-in-progress	4,500,001
Other assets	2,210,966
	29,517,128

The determination of fair value and value in use is inherently subjective, involving significant judgement in selecting assumptions such as market prices, property condition, and comparable transactions.

(a) Evaluated the reasonableness of management's estimates of the recoverable amount, including the use of discounted cash flow projections and expert assessments;
(b) Assessed the accuracy of cash flow forecasts, the appropriateness of discount rates applied, and the consistency of assumptions with market and industry data;
(c) Assessed the work of the independent valuer on the appropriateness of the valuation method, adjusting factors and assumptions used by the valuer; and
(d) Assessed the objectivity, independence, reputation, experience and expertise of independent valuers.

(iii) Investment properties
(Refer to Notes 1(d)(iii), 2(d) and 13 to the financial statements)

The Company's investment properties amounted to RM23,833,300 are measured at fair value. Determining fair value requires significant judgement and the use of estimates, particularly in assessing comparable market transactions.

Our procedures included:

(a) Reviewed the appropriateness of management's estimates by evaluating expert assessments of the fair valuation of investment properties;
(b) Assessed the work of the independent valuer on the appropriateness of the valuation method, adjusting factors and assumptions used by the valuer; and
(c) Assessed the objectivity, independence, reputation, experience and expertise of the independent valuers.

Key Audit Matters (Cont'd)

(iv) Impairment of goodwill

(Refer to Notes 1(d)(vii) and 16 to the financial statements)

As a result of the acquisition of subsidiaries in prior years, goodwill on consolidation was measured at the fair value of the existing equity interests in the subsidiaries less the net recognised amount of the identifiable assets acquired and liabilities assumed. The goodwill arose from the acquisition of Kepayang Heights Sdn. Bhd. amounting to RM2,203,163 and NexG Bina Properties Sdn. Bhd. (formerly known as Longhorn Capital Sdn. Bhd.) amounting to RM51,977. In accordance with MFRS 136 *Impairment of Assets*, goodwill is tested annually for impairment, or more frequently when there is an indication that the carrying amount may be impaired. As at 30 June 2025, the total goodwill amounted to RM2,255,140, less an impairment loss of RM51,977, resulting in a net carrying amount of RM2,203,163 recognised in the consolidated financial statements.

The recoverable amount of assets is compared with their carrying amount to determine impairment. Recoverable amounts are determined as the higher of fair value less costs of disposal and value-in-use.

Our procedures included:

(a) Reviewed the methodology used by management to estimate the recoverable amount of goodwill;
(b) Assessed the work of the independent valuer on the appropriateness of the valuation method, adjusting factors and assumptions used by the valuer; and
(c) Assessed the objectivity, independence, reputation, experience and expertise of the independent valuers.

(v) Impairment of trade receivables

(Refer to Notes 1(d)(v) and 18 to the financial statements)

Impairment of trade receivables is an area of focus in the audit as there are variables that involve significant judgement when assessing the expected credit losses of trade receivables. The trade receivables' expected credit losses are estimated using provision matrix, which is based on the Group's historical observed default rates and forward-looking information. Net reversal of impairment of RM1,191,113 was recognised during the current financial year, resulting in total impairment of RM13,198,023 was recognised against trade receivable balances of RM21,404,438 as at the financial year ended 30 June 2025.

The Group has assessed the recoverability of its trade receivables by considering the possibility of impairment arising from defaulted or long-outstanding balances, as well as by performing a collective assessment of credit risk. As the impairment assessment of trade receivables involves significant judgement and the use of assumptions, it has been determined to be a key audit matter.

Our procedures included:

(a) Reviewed of management's assessment of impairment loss of receivables where events or changes in circumstances indicate that the carrying amounts may not be recoverable;
(b) Reviewed of subsequent collections of major trade receivable balances to determine the collectability of receivables as at financial year end; and
(c) Assessed on the expected credit losses ("ECL") model and key assumptions made by the management.

INDEPENDENT AUDITORS' REPORT (CONT'D)
TO THE MEMBERS OF NEXG BINA BERHAD
(FORMERLY KNOWN AS CLASSITA HOLDINGS BERHAD)

Key Audit Matters (Cont'd)

(vi) Recoverability on amounts owing by subsidiaries
(Refer to Notes 18 to the financial statements)

As at the reporting date, the gross carrying amount of amounts owing by subsidiaries amounted to RM78,540,596. These balances are significant to the Company's financial statements and are subject to credit risk, as recoverability depends on the financial performance and cash flow of the respective subsidiaries.

Management is required to assess the recoverability of these balances and to determine whether any expected credit loss ("ECL") or impairment allowance should be recognised in accordance with MFRS 9 *Financial Instruments*. The assessment involves significant management judgment, particularly in evaluating the subsidiaries' financial positions, future profitability, and ability to repay. Accordingly, this area was considered a key audit matter.

Our procedures included:

(a) Assessed the recoverability of amounts owing by subsidiaries, including an evaluation of the key assumptions and estimates made by management in determining whether any impairment is required; and
(b) Assessed whether financial statements disclosures are adequate and appropriately reflect the Company's exposure to credit risk, arising from subsidiary companies.

Information Other than the Financial Statements and Auditors' Report Thereon

The Directors are responsible for the other information. The other information comprises the Corporate Governance Overview Statement, Risk Management and Audit Committee Report, Statement on Risk Management and Internal Control in Relation to the Financial Statements and Directors' Report but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

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

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

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

Responsibilities of the Directors for the Financial Statements

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

In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the Group's and the Company's ability to continue as going concerns, 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.

Those charged with governance are responsible for overseeing the Group's financial reporting process

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as going concerns. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and the Company to cease to continue as going concerns.

- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements of the Group. We are responsible for the direction, supervision and performance of the Group audit. We remain solely responsible for our audit opinion.

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 compiled 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 safeguard applied.

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

INDEPENDENT AUDITORS' REPORT (CONT'D)
TO THE MEMBERS OF NEXG BINA BERHAD
(FORMERLY KNOWN AS CLASSITA HOLDINGS BERHAD)

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In accordance with the requirements of the Companies Act, 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 14 to the financial statements.

OTHER MATTERS

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

PKF PLT
202206000012 (LLP0030836-LCA) & AF0911
CHARTERED ACCOUNTANTS

NG CHEW PEI
03373/06/2026 J
CHARTERED ACCOUNTANT

Kuala Lumpur
30 October 2025

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

		Group		Company	
			Restated		
	Note	2025	2024	2025	2024
		RM	RM	RM	RM
Revenue	3	59,449,912	50,494,764	-	-
Cost of sales	4	(52,957,762)	(43,613,891)	-	-
Gross profit		6,492,150	6,880,873	-	-
Other operating income	5	5,059,964	4,967,492	2,558,508	3,222,382
Bargain purchase		-	281,298	-	-
Selling and distribution costs		(1,293,544)	(632,960)	-	-
Administrative expenses		(10,414,841)	(11,999,113)	(3,280,736)	(3,202,023)
Other expenses		(657,762)	(308,697)	-	-
Impairment of goodwill		(51,977)	-	-	-
Net gain/(loss) on reversal of impairment/(impairment of) financial assets		1,991,771	(1,291,015)	843,172	(31,885,847)
Profit/(Loss) from operations		1,125,761	(2,102,122)	120,944	(31,865,488)
Finance costs	7	(340,462)	(475,888)	-	-
Profit/(Loss) before tax for the year	8	785,299	(2,578,010)	120,944	(31,865,488)
Tax income/(expenses)	9	147,079	(1,337,137)	58,423	(527,811)
Profit/(Loss) after tax for the year		932,378	(3,915,147)	179,367	(32,393,299)
Other comprehensive income/(losses)					
Transfer from revaluation reserve		93,191	95,924	-	-
Foreign currency translation		(63,907)	(216,241)	-	-
Others		5,811	-	-	-
Total comprehensive income/(losses) for the financial year		967,473	(4,035,464)	179,367	(32,393,299)
Profit/(Loss) attributable to:					
Owners of the Company		1,094,740	(3,446,940)		
Non-controlling interests	23	(162,362)	(468,207)		
		932,378	(3,915,147)		
Total comprehensive profit/(loss) attributable to:					
Owners of the Company		1,133,637	(3,499,359)		
Non-controlling interests	23	(166,164)	(536,105)		
		967,473	(4,035,464)		
Profit/(Loss) per share (sen)					
– Basic	10	0.33	(1.04)		
– Diluted		0.33	(1.04)		

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

STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	Group 2025 RM	Group Restated 2024 RM	Company 2025 RM	Company 2024 RM
ASSETS					
Non-current assets					
Property, plant and equipment	11	29,517,128	28,508,809	98,779	130,829
Right-of-use assets	12	104,010	190,757	-	-
Investment properties	13	23,833,300	8,100,000	-	-
Investment in subsidiaries	14	-	-	49,532,014	49,532,014
Deferred tax assets	15	4,612	-	-	-
Goodwill	16	2,203,163	2,255,140	-	-
		55,662,213	39,054,706	49,630,793	49,662,843
Current assets					
Inventories	17	74,800,700	75,959,160	-	-
Receivables, deposits and prepayments	18	10,623,680	15,148,374	47,522,000	28,945,499
Tax recoverable		1,924,795	1,538,783	73,295	-
Fixed deposit with licensed banks	19	70,630,379	70,279,890	61,830,379	70,279,890
Cash and bank balances	20	3,443,103	14,936,504	48,432	11,351,411
		161,422,657	177,862,711	109,474,106	110,576,800
TOTAL ASSETS		217,084,870	216,917,417	159,104,899	160,239,643
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital	21	191,499,782	191,499,782	191,499,782	191,499,782
Other reserves	22	11,795,992	11,002,889	-	-
Accumulated losses		(12,558,692)	(13,660,105)	(35,410,963)	(35,590,330)
		190,737,082	188,842,566	156,088,819	155,909,452
Non-controlling interests	23	298,628	464,793	-	-
Total equity		191,035,710	189,307,359	156,088,819	155,909,452

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

STATEMENTS OF FINANCIAL POSITION (CONT'D)
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

		Group		Company	
			Restated		
	Note	2025 RM	2024 RM	2025 RM	2024 RM
Non-current liabilities					
Provisions	24	20,962	-	-	-
Lease liabilities	25	79,295	61,508	-	-
Borrowings	26	3,894,155	5,053,547	-	-
Deferred tax liabilities	15	6,095,656	5,679,367	12,210	-
		10,090,068	10,794,422	12,210	-
Current liabilities					
Payables and accrued liabilities	27	14,118,661	14,358,785	3,003,870	4,001,241
Provisions	24	632,477	632,477	-	-
Tax payable		-	404,422	-	328,950
Lease liabilities	25	63,248	142,545	-	-
Borrowings	26	1,144,706	1,277,407	-	-
		15,959,092	16,815,636	3,003,870	4,330,191
Total liabilities		26,049,160	27,610,058	3,016,080	4,330,191
TOTAL EQUITY AND LIABILITIES		217,084,870	216,917,417	159,104,899	160,239,643

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

STATEMENTS OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

	Note	Share capital RM	Reserve on consolidated RM	Revaluation reserve RM	Foreign translation reserve (Restated) RM	Other reserves RM	Accumulated losses RM	Total RM	Non-controlling interests (Restated) RM	Total equity (Restated) RM
		Equity attributable to the owners of the parent								
Group										
At 1 July 2023		104,668,120	80,344	12,865,493	152,831	13,098,668	(12,522,595)	105,244,193	1,462,892	106,707,085
Exercise of warrants	21	2,800	-	-	-	-	-	2,800	-	2,800
Right issue	21	86,828,862	-	-	-	-	-	86,828,862	-	86,828,862
Increase in stake in subsidiary		-	-	-	-	-	361,995	361,995	(461,995)	(100,000)
Loss for the financial year (restated)		-	-	-	-	-	(3,446,940)	(3,446,940)	(468,207)	(3,915,147)
Transfer of reserve		-	-	(95,924)	-	(95,924)	95,924	-	-	-
Realisation of revaluation surplus (restated)		-	-	(1,851,511)	-	(1,851,511)	1,851,511	-	-	-
Foreign currency translation (restated)		-	-	-	(148,344)	(148,344)	-	(148,344)	(67,897)	(216,241)
At 30 June 2024 (restated)		191,499,782	80,344	10,918,058	4,487	11,002,889	(13,660,105)	188,842,566	464,793	189,307,359
Profit/(Loss) for the financial year		-	-	-	-	-	1,094,740	1,094,740	(162,362)	932,378
Other comprehensive income		-	-	-	-	-	5,811	5,811	-	5,811
Revaluation surplus (net of tax)		-	-	857,648	-	857,648	-	857,648	-	857,648
Transfer of reserve		-	-	(93,191)	-	(93,191)	89,612	(3,579)	-	(3,579)
Foreign currency translation		-	-	-	28,646	28,646	(88,750)	(60,104)	(3,803)	(63,907)
At 30 June 2025		191,499,782	80,344	11,682,515	33,133	11,795,992	(12,558,692)	190,737,082	298,628	191,035,710

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

STATEMENTS OF CHANGES IN EQUITY (CONT'D) FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

	Note	Share capital RM	Non-distributable Revaluation reserve RM	Distributable Accumulated losses RM	Total equity RM
Company					
At 1 July 2023		104,668,120	1,851,511	(5,048,542)	101,471,089
Exercise of warrants	21	2,800	-	-	2,800
Right issue	21	86,828,862	-	-	86,828,862
Realisation of revaluation surplus (restated)		-	(1,851,511)	1,851,511	-
Total comprehensive loss for the financial year		-	-	(32,393,299)	(32,393,299)
At 30 June 2024 (restated)		191,499,782	-	(35,590,330)	155,909,452
Total comprehensive income for the financial year		-	-	179,367	179,367
At 30 June 2025		191,499,782	-	(35,410,963)	156,088,819

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

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

	Note	Group 2025 RM	Group Restated 2024 RM	Company 2025 RM	Company 2024 RM
Cash flows from operating activities					
Profit/(Loss) before tax		785,299	(2,578,010)	120,944	(31,865,488)
Adjustments for:					
Bargain purchase		-	(281,298)	-	-
Depreciation of property, plant and equipment		1,032,171	1,016,393	35,980	52,581
Depreciation of right-of-use assets		86,747	86,747	-	-
Depreciation of investment property		-	27,105	-	-
(Gain)/loss on disposal of					
– property, plant and equipment		(350)	(80,000)	-	-
– investment properties		-	150,000	-	150,000
Impairment of goodwill		51,977	-	-	-
Impairment of property, plant and equipment		462,186	-	-	-
Impairment loss on investment in subsidiaries		-	-	-	195,312
Impairment loss on amount owing by subsidiaries		-	-	14,195	31,885,847
Impairment loss on receivables		265,887	1,478,553	-	-
Reversal of impairment loss on receivables		(2,257,658)	(187,538)	-	-
Reversal of impairment loss on amount due from subsidiaries		-	-	(857,367)	-
Interest expense		337,929	433,853	-	-
Interest income		(2,666,804)	(2,941,241)	(2,556,224)	(2,936,736)
Inventories written down		475,570	2,113,509	-	-
Fair value changes in investment properties		(250,000)	(639,152)	-	-
Unrealised foreign exchange loss		106,583	331,471	-	-
Operating loss before working capital changes		(1,570,463)	(1,069,608)	(3,242,472)	(2,518,484)
Decrease/(Increase) in inventories		682,890	(4,202,040)	-	-
Decrease/(Increase) in receivables		6,409,882	(6,680,591)	89,799	416,854
Decrease in payables		(217,697)	(69,236,274)	(284,998)	(72,999,561)
Increase in Housing Development Accounts		(3,691)	(3,903)	-	-
Cash generated from/(used in) operations		5,300,921	(81,192,416)	(3,437,671)	(75,101,191)
Interest paid		(20,777)	(11,900)	-	-
Real property gain tax paid		(54)	(245,096)	(54)	(245,096)
Tax paid		(874,972)	(749,675)	(334,396)	(100,979)
Tax refunded		3,556	17,425	2,838	17,425
Net cash from/(used in) operating activities		4,408,674	(82,181,662)	(3,769,283)	(75,429,841)

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

STATEMENTS OF CASH FLOWS (CONT'D)
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

	Note	Group 2025 RM	Group Restated 2024 RM	Company 2025 RM	Company 2024 RM
Cash flows from investing activities					
Acquisition for property, plant and equipment		(1,109,348)	(2,458,338)	(3,930)	(3,916)
Acquisition of investment property		(15,483,300)	(250,000)	-	-
Acquisition of subsidiaries		-	(2,224,388)	-	(4,600,000)
Proceeds from disposals of property, plant and equipment		350	80,000	-	-
Proceeds from disposals of investment property		-	4,100,000	-	4,100,000
Interest received		2,666,804	2,941,241	2,556,224	2,936,736
Net cash (used in)/from investing activities		(13,925,494)	2,188,515	2,552,294	2,432,820
Cash flows from financing activities					
Repayments of term loans	(ii)	(1,292,101)	(1,778,588)	-	-
Repayments of lease liabilities	(ii)	(61,510)	(58,953)	-	-
Advance to subsidiaries		-	-	-	(6,856,946)
Interest paid		(317,152)	(421,953)	-	-
Issuance of warrants		-	2,800	-	2,800
Issuance of right issue		-	86,828,862	-	86,828,862
Advance from subsidiary		-	-	(18,535,501)	1,345,564
Net cash (used in)/from financing activities		(1,670,763)	84,572,168	(18,535,501)	81,320,280
Net (decrease)/increase in cash and cash equivalents		(11,187,583)	4,579,021	(19,752,490)	8,323,259
Cash and cash equivalents at 1 July 2024/2023		84,791,579	80,530,700	81,631,301	73,308,042
Effect of exchange rate changes		40,972	(318,142)	-	-
Cash and cash equivalents at 30 June	(i)	73,644,968	84,791,579	61,878,811	81,631,301

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

STATEMENTS OF CASH FLOWS (CONT'D)
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

Notes:

(i) Cash and cash equivalents

Cash and cash equivalents comprise the following:

	Note	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
Cash and bank balances	20	3,443,103	14,936,504	48,432	11,351,411
Deposits with licensed bank less than 3 months		70,630,379	70,279,890	61,830,379	70,279,890
		74,073,482	85,216,394	61,878,811	81,631,301
Less: Bank overdraft		(8)	-	-	-
Less: Bank balances held under Housing Development Account	20	(428,506)	(424,815)	-	-
		73,644,968	84,791,579	61,878,811	81,631,301

(ii) Reconciliation of liabilities arising from financing activities:

	1 July 2023/2022 RM	Cash flows RM	30 June RM
2025			
Group			
Lease liabilities	204,053	(61,510)	142,543
Borrowings	6,330,954	(1,292,101)	5,038,853
	6,535,007	(1,353,611)	5,181,396
Company			
Amount owing to a subsidiary	2,696,373	(712,373)	1,984,000
2024			
Group			
Lease liabilities	263,006	(58,953)	204,053
Term loans	8,109,542	(1,778,588)	6,330,954
	8,372,548	(1,837,541)	6,535,007
Company			
Amount owing to a subsidiary	1,350,809	1,345,564	2,696,373

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

1. BASIS OF PREPARATION

The financial statements of the Group and of the Company have been prepared in accordance with Malaysian Financial Reporting Standards ("MFRS"), IFRS Accounting Standards and the requirements of the Companies Act, 2016 in Malaysia.

The accompanying financial statements have been prepared assuming that the Group and the Company will continue as going concerns which contemplates the realisation of assets and settlement of liabilities in the normal course of business.

These financial statements are presented in the Ringgit Malaysia ("RM"), which is the Group's and the Company's functional and presentation currency.

(a) Standards issued and effective

On 1 July 2024 the Company has adopted the following accounting standards, amendments and interpretations which are mandatory for annual financial periods beginning on or after 1 January 2024:

Description

- Amendments to MFRS 101, *Presentation of Financial Statements: Non-current Liabilities with Covenants*
- Amendments to MFRS 7, *Financial Instruments and MFRS 107, Statement Cash Flows: Disclosure – Supplier Finance Agreements*

The Directors expect that the adoption of the new and amended MFRS above have no impact on the financial statements of the Group and of the Company.

(b) Standards issued but not yet effective

Certain new accounting standards and interpretations have been issued but not yet effective for 30 June 2025 reporting periods and have not been early adopted by the Group and the Company. These standards are not expected to have a material impact on the Group and the Company in the current or future reporting periods.

(c) Basis of measurement

The financial statements have been prepared on the historical cost basis unless otherwise as indicated in the summary of significant accounting policies.

1 BASIS OF PREPARATION (CONT'D)

(d) Significant accounting estimates and judgements

Estimates and judgements are continually evaluated by the Directors and management and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and judgements that affect the application of the Group's and of the Company's accounting policies and disclosures, and have a significant risk of causing a material adjustment to the carrying amounts of assets, liabilities, income and expenses are discussed below:

(i) Income Taxes

There are certain transactions and computations for which the ultimate tax determination may be different from the initial estimate. The Group and the Company recognise tax liabilities based on its understanding of the prevailing tax laws and estimates of whether such taxes will be due in the ordinary course of business. Where the final outcome of these matters is different from the amounts that were initially recognised, such difference will impact the income tax and deferred tax provisions in the year in which such determination is made.

(ii) Depreciation of Property, Plant and Equipment

The estimates for the residual values, useful life and related depreciation charges for property, plant and equipment are based on commercial factors which could change significantly as a result of technical innovations and competitors' actions in response to the market conditions.

The Group and the Company anticipate that the residual values of its property, plant and equipment will be insignificant. As a result, residual values are not being taken into consideration for the computation of the depreciable amount.

Changes in the expected level of usage and technological development could impact the economic useful life and the residual values of these assets, therefore future depreciation charges could be revised.

(iii) Impairment of Non-financial Assets

When the recoverable amount of an asset is determined based on the estimate of the value in use of the cash-generating unit to which the asset is allocated, the management is required to make an estimate of the expected future cash flows from the cash-generating unit and also to apply a suitable discount rate in order to determine the present value of those cash flows.

(iv) Write-down of Inventories

- Property development project

  The Group writes down the inventories to their net realisable values based on the estimated selling prices by reference to recent sales transactions of similar properties or comparable properties in similar or nearby locations net of the estimated cost necessary to complete the sale. The estimation of the selling price in particular is subject to significant inherent uncertainties, in particular the property market.

1 BASIS OF PREPARATION (CONT'D)

(d) Significant accounting estimates and judgements (Cont'd)

(iv) Write-down of Inventories (Cont'd)

- Property development project (Cont'd)

  Whilst the Directors exercise due care and attention to make reasonable estimates, taking into account all available information in estimating the selling price and the related cost to complete the sale, the estimates will, in all likelihood, differ from the actual transactions achieved in future periods and these differences may, in certain circumstances, be significant.

- Others inventories

  Reviews are made periodically by management on damaged, obsolete and slow-moving inventories. These reviews require judgement and estimates. Possible changes in these estimates could result in revisions to the valuation of inventories.

  The economic uncertainties have impacted and may continue to impact selling prices and the saleability of inventories. When future events differ from current expectations, the carrying amounts of unsold inventories may have to be written down or written back in future financial periods.

(v) Provision for Expected Credit Losses ("ECLs") of Trade Receivables

The Group uses a provision matrix to calculate ECLs for trade receivables and contract assets. The provision rates are based on the payment profiles of sales over a period of 36 months before the end of the reporting period and the corresponding historical credit losses experienced within this period.

The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience with forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. The historical observed default rates are updated and changes in the forward-looking estimates are analysed at every end of the reporting period.

(vi) Deferred Tax Assets and Liabilities

Deferred tax implications arising from the changes in corporate income tax rates are measured with reference to the estimated realisation and settlement of temporary differences in the future periods in which the tax rates are expected to apply, based on the tax rates enacted or substantively enacted at the end of the reporting year. While management's estimates on the realisation and settlement of temporary differences are based on the available information at the statements of financial position date, changes in business strategy, future operating performance and other factors could potentially impact on the actual timing and amount of temporary differences realised and settled. Any difference between the actual amount and the estimated amount would be recognised in the profit or loss in the period in which actual realisation and settlement occurs.

1 BASIS OF PREPARATION (CONT'D)

(d) Significant accounting estimates and judgements (Cont'd)

(vii) Impairment of Goodwill

Goodwill is tested for impairment annually and at other times when such indicators exist. This requires management to estimate the expected future cash flows of the cash-generating units to which goodwill is allocated and to apply a suitable discount rate in order to determine the present value of those cash flows. The future cash flows are most sensitive to budgeted gross margins, growth rates estimated and discount rate used. If the expectation is different from the estimation, such difference will impact the carrying amount of goodwill.

(viii) Recognition of Property Development Profits

When the outcome of the development activity can be estimated reliably and the sale of the development unit is affected, the Group recognises property development profits and costs by reference to the progress towards complete satisfaction of the development activity at the reporting date. The progress towards complete satisfaction is determined based on the proportion that the property development costs incurred to-date over the estimated total costs for the property development.

When the outcome of a development activity cannot be estimated reliably, property development revenue is recognised only to the extent of property development costs incurred that is probable will be recovered and the property development costs on the development units sold are recognised when incurred.

Significant judgement is required in the estimation of the progress towards complete satisfaction and the total property development costs. Where the actual total property development costs are different from the estimated total property development costs, such difference will impact the property development profits/(losses) recognised.

The economic uncertainties have resulted in an even higher level of estimation uncertainty to the inputs and assumptions used in the estimation of total property development costs and total property development profits.

(ix) Classification between Investment Properties and Owner-occupied Properties

The Group and the Company determine whether a property qualifies as an investment property and has developed criteria in making that judgement. Investment property is a property held to earn rentals or for capital appreciation or both. Therefore, the Group and the Company consider whether a property generates cash flows largely independent of the other assets held by the Group and the Company.

Some properties comprise a portion that is held to earn rentals or for capital appreciation and another portion that is held for use in the production or supply of goods or services or for administrative purposes. If these portions could be sold separately (or leased out separately under a finance lease), the Group and the Company account for the portions separately. If the portions could not be sold separately, the property is an investment property only if an insignificant portion is held for use in the production or supply of goods or services or for administrative purposes.

Judgement is made on an individual property basis to determine whether ancillary services are so significant that a property does not qualify as investment property.

1 BASIS OF PREPARATION (CONT'D)

(d) Significant accounting estimates and judgements (Cont'd)

(x) Carrying Amount of Investment in Subsidiaries

Investments in subsidiaries are reviewed for impairment annually in accordance with its accounting policy as disclosed to the financial statements, or whenever events or changes in circumstances indicate that the carrying amount's may not be recoverable.

Significant judgement is required in the estimation of the present value of future cash flows generated by the subsidiaries, which involves uncertainties and are significantly affected by assumptions and judgements made regarding estimates of future cash flows and discount rates. Changes in assumptions could significantly affect the carrying amount of investments in subsidiaries.

The economic uncertainties have resulted in an even higher level of estimation uncertainty to the inputs and assumptions used in the calculation of value-in-use. Cash flows projected based on those inputs of assumptions may have a significant effect on the Group's and the Company's financial positions and results if the actual cash flows are less than expected.

(xi) Leases

(a) Lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option.

Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).

(b) Incremental borrowing rate of leases

In determining the incremental borrowing rate, the Group uses recent third-party financing received by the Group as a starting point and makes adjustments specific to the lease, for e.g. terms.

2. MATERIAL ACCOUNTING POLICIES

(a) Foreign currencies

(i) Functional and presentation currency

The financial statements of the Group and of the Company are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The financial statements are presented in Ringgit Malaysia ("RM"), which is also the Group's and the Company's functional currency.

2. MATERIAL ACCOUNTING POLICIES (CONT'D)

(a) Foreign currencies

(ii) Foreign currencies transactions

Transactions in foreign currencies are measured in the respective functional currencies of the Group and of the Company are recorded on initial recognition in the functional currencies at exchange rates approximating those ruling at the transaction dates.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary items denominated in foreign currencies that are measured at historical cost are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items denominated in foreign currencies measured at fair value are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at the reporting date are recognised in the profit or loss except for exchange differences arising on monetary items that form part of the Group's and the Company's net investment in foreign operations, which are recognised initially in other comprehensive income and accumulated under foreign currency translation reserve in equity. The foreign currency translation reserve is reclassified from equity to the profit and loss of the Group and of the Company on disposal of the foreign operation.

Exchange differences arising on the translation of non-monetary items carried at fair value are included in the profit or loss for the period except for the differences arising on the translation of non-monetary items in respect of which gains and losses are recognised directly in equity. Exchange differences arising from such non-monetary items are also recognised directly in equity.

The financial statements of the Group and of the Company are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"). The financial statements are presented in Ringgit Malaysia ("RM"), which is also the Group's and the Company's functional currency.

(ii) Foreign currencies transactions

The principal exchange rates for every unit of foreign currency ruling used at reporting date are as follows:

	2025 RM	2024 RM
Assets		
1 United States Dollar	4.2350	4.7195
1 Euro	4.8457	5.0461
100 Indonesian Rupiah	0.0026	0.0288
Liabilities		
1 United States Dollar	4.2350	4.7195
1 Euro	4.8457	5.0461
100 Indonesian Rupiah	0.0026	0.0288
100 Hong Kong Dollars	53.9870	60.4533
100 Chinese Renminbi	58.6720	64.9300

2. MATERIAL ACCOUNTING POLICIES (CONT'D)

(b) Revenue and other income

(i) Sales of goods – Original Equipment Manufacturer ("OEM")

The Group sells a range of undergarment under OEM and general manufacturing a range of undergarments in the export market. Revenue is recognised at the point in time when control of the asset is transferred to the customer, being when the products are delivered. The normal credit term range from cash on delivery to 75 days from delivery.

The undergarments are often sold with retrospective volume discounts based on aggregate sales over a 12 months period. Revenue from these sales is recognised based on the price specified in the contract, net of the estimated volume discounts. A refund liability is recognised for expected volume discounts payable to customers in relation to sales made until the end of the reporting period. No element of financing is deemed present as the sales are made with a credit term of 75 days.

Trade receivables are recognised when the goods are delivered as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.

(ii) Sales of goods – direct selling and retail

The Group sells a range of undergarments, garments, leather goods, sportswear and household products to departmental stores and licensed distributors. Revenue is recognised at a point in time when control of the asset is transferred, being when the products are delivered to the end customer. The contract price is variable for different contracts as the revenue is recognised based on the assets price, net of returns and discounts. The normal credit term is cash on delivery to 60 days from delivery.

No element of financing is deemed present as the sales are made with credit term ranging from cash on delivery to 60 days, which is consistent with the market practice.

Trade receivables are recognised when the goods are delivered as this is the point in time that consideration is unconditional because only the passage of time required before the payment is due.

(iii) Property development

(a) Project in progress

The Group develops and sells properties. Revenue is recognised based on the actual property development costs incurred relative to the estimated total property development costs to be incurred which excluded cost of land held for development.

The Group recognises revenue over time of unit sold using the input method, which is based on the actual cost incurred to date on the property development project as compared to the total budgeted cost for the respective development projects. Payment of transaction price is due when each stage of the developing property is certified by qualified architect.

The customer pays the amount based on a payment schedule. If the services rendered by the Group exceed the payment, a contract asset is recognised. If the payment received exceed the services rendered, a contract liability is recognised.

2. MATERIAL ACCOUNTING POLICIES (CONT'D)

(b) Revenue and other income (Cont'd)

(iii) Property development (Cont'd)

(b) Completed development units

The Group recognises revenue at a point in time for the sale of completed properties, when the control of the properties has been transferred to the purchasers, being when the properties have been completed and delivered to the customers and it is probable that the Group will collect the considerations to which it will be entitled to in exchange for the assets sold.

(iv) Interest income

Interest income is recognised using the effective interest method.

(v) Rental income

Rental income is recognised on the accrual basis unless collection is in doubt.

(c) Property, plant and equipment

The cost of an item of property, plant and equipment is recognised as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

All items of property, plant and equipment are initially recorded at cost. Costs include purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any costs directly attributable to bring the asset to working condition for its intended use, and the initial estimate of the costs of dismantling and removing the items and restoring the site on which they are located.

Other than freehold land and buildings, subsequent to recognition, property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment, if any.

Subsequent to recognition, property, plant and equipment whose fair value can be measured reliably are measured at a revalued amount, being their fair value at the date of the revaluation less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

2. MATERIAL ACCOUNTING POLICIES (CONT'D)

(c) Property, plant and equipment (Cont'd)

Increases in the carrying amounts arising on revaluation of property, plant and equipment are recognised, net of tax, in other comprehensive income and accumulated in reserves in shareholders' equity. To the extent that the increase reverses a decrease previously recognised in profit or loss, the increase is first recognised in profit or loss. Decreases that reverse previous increases of the same asset are first recognised in other comprehensive income to the extent the remaining surplus attributable to the asset; all other decreases are charged to profit or loss. Each year, the difference between depreciation based on the revalued carrying amount of the asset charged to profit or loss and depreciation based on the asset's original cost, net of tax, is reclassified from the property, plant and equipment revaluation surplus to retained earnings.

Depreciation is based on the cost of an asset less its residual value. Significant components of assets are assessed, and if a component has a useful life that is different from the remainder of that asset, then that component is depreciated separately.

Freehold land has an indefinite useful life and therefore is not depreciated.

Capital work-in-progress is not depreciated as these assets are not available for use. Depreciation will commence on these assets when they are ready for their intended use.

Depreciation of other property, plant and equipment is computed on a straight-line basis over the estimated useful life of the assets at the following annual rates:

Buildings	3%
Plant and machinery	10%
Furniture, fittings, equipment and renovations	5% – 20%
Motor vehicles	20%

The residual values and useful life and depreciation method are reviewed at each financial year end, and adjusted prospectively, if appropriate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of the asset is included in the profit or loss in the year the asset is derecognised. Upon the disposal of revalued assets, the attributable revaluation surplus remaining in the revaluation reserve is transferred to retained profits.

The gain or loss arising from derecognition of the asset is determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item.

2. MATERIAL ACCOUNTING POLICIES (CONT'D)

(d) Investment properties

Investment properties, comprising principally land and office building, is held for long term rental yields or for capital appreciation or both, and an insignificant portion is occupied by the Group and the Company for own production or supply of goods or services or for administrative purposes.

Investment property is measured initially at its cost, including related transaction costs.

After initial recognition, investment property is carried at fair value. Fair value is based on active market prices, adjusted, if necessary, for any difference in the nature, location or condition of the specific asset. Valuations are performed as of the reporting date by professional valuers who hold recognised and relevant professional qualifications and have recent experience in the location and category of the investment property being valued.

The fair value of investment property reflects, among other things, rental income from current leases and other assumptions that market participants would make when pricing the property under current market conditions.

Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Group and the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of an investment property is replaced, the carrying amount of the replaced part is derecognised.

Changes in fair values are recognised in profit or loss. Investment properties are derecognised either when they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal.

Where the Group and the Company dispose of a property at fair value in an arm's length transaction, the carrying amount immediately prior to the sale is adjusted to the transaction price, and the adjustment is recorded in profit or loss as a net gain/loss from fair value adjustment on investment property.

If an item of owner-occupied property becomes an investment property because its use had changed, any difference resulting between carrying amount and the fair value of such a property at the date of transfer is treated in the same way as a revaluation under MFRS 116, Property, Plant and Equipment. Any resulting increase in the carrying amount of the property is recognised in profit or loss to the extent that it reverses a previous impairment loss, with any remaining increase credited directly to other comprehensive income in revaluation surplus reserve. Any resulting decrease in the carrying amount of the property is initially charged in other comprehensive income against any previously recognised revaluation surplus reserve, with any remaining decrease charged to profit or loss. On subsequent disposal of the investment property, the revaluation surplus included in equity is transferred to retained profits.

In previous financial year, the subsidiaries changes its accounting policy for investment properties from the cost model to the fair value model in accordance with MFRS 140 – *Investment Property*. This change provides more relevant information as it reflects the current market conditions and the fair value of the properties.

2. MATERIAL ACCOUNTING POLICIES (CONT'D)

(e) Inventories

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

Net realisable value is the estimated selling price in the ordinary course of business, less the costs of completion and the estimated costs necessary to make the sale.

(i) Inventory properties

Property acquired or being constructed for sale in the ordinary course of business, rather than to be held for rental or capital appreciation, is held as inventory and is measured at the lower of cost and net realisable value.

Cost includes:

– Freehold and leasehold rights for land;
– Amounts paid to contractors for construction;
– Planning and design costs, costs of site preparation, professional fees for legal services, title transfer legal fee, construction overheads and other related costs; and
– Compensation claim.

Net realisable value is the estimated selling price in the ordinary course of the business, based on market prices at the reporting date and discounted for the time value of money if material, less costs to completion and the estimated costs of sales.

Inventory properties under construction are referred to as property development costs and comprise the cost of land, direct building costs and a share of development costs common to the entire development project where applicable. Once sold, the cost of these inventories is recognised in profit or loss as and when control passes to the respective customers.

Units of development properties completed and held for sale are stated at the lower of cost and net realisable value. Costs comprise costs of acquisition of land including all related costs incurred subsequent to the acquisition necessary to prepare the land for its intended use, related development costs to projects and direct building costs.

Inventory properties where no development activities have been carried out or where development activities are not expected to be completed within the normal operating cycle are referred to as land held for development and classified within non-current assets. Generally, no significant development work would have been undertaken on these lands other than infrastructure work, earth work and landscape work incurred to prepare the land for development and these inventory properties are stated at cost plus incidental expenditure incurred to put the land in a condition ready for development. These inventory properties are classified to current assets at the point when active development project activities have commenced and when it can be demonstrated that the development activities can be completed within the normal operating cycle.

2. MATERIAL ACCOUNTING POLICIES (CONT'D)

(e) Inventories (Cont'd)

(ii) Inventories of raw materials, work in progress and finished goods

Cost of purchased inventory (determined on the weighted average cost method) comprises cost of purchase and cost of bringing the inventories to their present condition and location. Costs of purchased inventory are determined after deducting rebates, discounts and the amount of SST. Cost of work in progress and finished goods (determined on the weighted average cost method) includes cost of direct materials, direct labour and an appropriate proportion of production overheads.

(f) Contract assets/(liabilities)

Contract assets are the right to consideration for goods or services transferred to the customers. In the case of property development and construction contracts, contract asset is the excess of cumulative revenue earned over the billings to-date.

When there is objective evidence of impairment, the amount of impairment losses is determined by comparing the contract asset's carrying amount and the present value of estimated future cash flows to be generated by the contract asset.

Contract liabilities are the obligation to transfer goods or services to customer for which the Group has received the consideration or has billed the customer. In the case of property development and construction contracts, contract liability is the excess of the billings to-date over the cumulative revenue earned. Contract liabilities include downpayments received from customers and other deferred income where the Company has billed or has collected the payment before the goods are delivered or services are provided to the customers.

3. REVENUE

The revenue of the Group and of the Company consists of the following:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Revenue from contract customers	59,449,912	50,494,764	-	-

Disaggregation of revenue

In the following table, revenue from contracts with customers is disaggregated by primary major goods or services, geographical market and timing of revenue recognition.

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Revenue from contract customers				
Finished goods:				
– Direct sales and retail	17,012	221	-	-
– Manufacturing and export	56,107,000	45,784,093	-	-
– Property development	3,260,900	4,650,450	-	-
Investment holding				
– Rental income	65,000	60,000	-	-
	59,449,912	50,494,764	-	-
Geographical markets				
Malaysia	5,278,090	5,575,592	-	-
United States of America	5,905,276	6,537,522	-	-
Canada	3,780,516	2,925,772	-	-
Germany	35,680,257	28,729,376	-	-
France	857,345	906,166	-	-
Hong Kong	1,499,576	1,298,863	-	-
Myanmar	-	8,616	-	-
Czech	1,380,212	690,339	-	-
Turkey	4,994,094	2,872,422	-	-
Netherlands	-	235,470	-	-
Other countries	74,546	714,626	-	-
	59,449,912	50,494,764	-	-
Timing of revenue recognition				
At a point in time	59,449,912	47,724,764	-	-
Overtime	-	2,770,000	-	-
	59,449,912	50,494,764	-	-

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

4. COST OF SALES

	Group	
	2025 RM	2024 RM
Property development costs	2,301,111	3,974,017
Cost of finished goods sold	50,656,651	39,639,874
	52,957,762	43,613,891

5. OTHER OPERATING INCOME

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Rental income	452,724	579,519	-	138,319
Fair value changes in investment properties	250,000	639,152	-	-
Accommodation	84,150	98,145	-	-
Deposit forfeited	8,982	-	-	-
Interest income	2,666,804	2,941,241	2,556,224	2,936,736
Gain on disposal of property, plant and equipment	350	80,000	-	-
Realised foreign exchange gain	-	239,699	-	-
Other income	1,596,954	389,736	2,284	147,327
	5,059,964	4,967,492	2,558,508	3,222,382

6. EMPLOYEE BENEFITS EXPENSE

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Staff costs:				
– salaries, wages and bonus	14,793,538	9,569,493	1,032,211	708,159
– defined contribution plan and social security contribution	1,052,635	853,502	114,347	97,726
– other short term employee benefits	739,411	822,272	10,008	6,093
Total staff costs	16,585,584	11,245,267	1,156,566	811,978
Executive Directors:				
– salaries and bonus	708,000	708,000	424,800	424,800
– defined contribution plan and social security contribution	62,445	62,045	37,466	37,226
	770,445	770,045	462,266	462,026
Non-executive Directors:				
– fees	182,323	195,000	182,323	195,000
– allowances	16,500	22,000	16,500	22,000
	198,823	217,000	198,823	217,000
Director of subsidiaries:				
– salaries and bonus	240,000	210,000	144,000	126,000
– defined contribution plan and social security contribution	40,334	36,259	24,200	21,755
	280,334	246,259	168,200	147,755
Total Directors' remuneration	1,249,602	1,233,304	829,289	826,781
Total employee benefits expense	17,835,186	12,478,571	1,985,855	1,638,759
Monetary value of benefits-in-kind given to certain Directors	26,200	26,200	26,200	26,200

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

7. FINANCE COSTS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Term loan interests	309,890	412,135	-	-
Overdraft interests	-	11,900	-	-
Lease liability interests	7,262	9,818	-	-
Interests on other borrowings	20,777	-	-	-
Total interest expense	337,929	433,853	-	-
Commitment fees	2,533	42,035	-	-
	340,462	475,888	-	-

8. PROFIT/(LOSS) BEFORE TAX

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Profit/(Loss) before tax is arrived at after charging/(crediting):				
Auditors' remuneration				
– Current	254,541	228,000	81,000	78,000
– Underprovision in prior year	-	7,000	-	-
Other non-statutory services	11,000	13,000	-	-
Inventories written down:				
– completed development units	275,000	459,426	-	-
– finished goods	200,570	1,654,083	-	-
Impairment loss on				
– trade receivables	265,887	677,895	-	-
– advances to sub-contractors	-	800,658	-	-
– amount owing by subsidiaries	-	-	14,195	31,885,847
Reversal of impairment loss on receivables				
– trade and non-trade receivables	(2,257,658)	(187,538)	-	-
– amount owing by subsidiaries	-	-	(857,367)	-
Impairment loss on plant, property and equipment	462,186	-	-	-

8. PROFIT/(LOSS) BEFORE TAX (CONT'D)

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Profit/(Loss) before tax is arrived at after charging/(crediting): (cont'd)				
Gain on disposal of plant, property and equipment	(350)	(80,000)	-	-
Loss on disposal of investment properties	-	150,000	-	150,000
Depreciation of property, plant and equipment	1,032,171	1,016,393	35,980	52,581
Depreciation of right-of-use assets	86,747	86,747	-	-
Depreciation of investment property	-	27,105	-	-
Impairment of goodwill	51,977	-	-	-
Impairment loss on investment in a subsidiary	-	-	-	195,312
Rental expenses	437,910	224,250	-	-
Rental income	(452,724)	(579,519)	-	(138,319)
Unrealised foreign exchange loss	106,583	331,471	-	-
Realised foreign exchange loss/(gain)	243,031	(239,699)	-	-

9. TAX (INCOME)/EXPENSES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Current tax:				
– current year	413,398	836,715	65,527	428,950
– (over)/underprovision in prior year	(332,416)	23,953	(136,214)	979
	80,982	860,668	(70,687)	429,929
Deferred tax				
– current year	62,708	80,651	5,286	(147,214)
– (over)/underprovision in prior year	(251,592)	184,047	6,924	-
Crystallisation of revaluation reserve	(39,231)	(33,325)	-	-
	(228,115)	231,373	12,210	(147,214)
Real property gain tax	54	245,096	54	245,096
	(147,079)	1,337,137	(58,423)	527,811

Reconciliation of tax expense

	Group		Company	
	2025 RM	Restated 2024 RM	2025 RM	2024 RM
Profit/(Loss) before tax	785,299	(2,578,010)	120,944	(31,865,488)
Tax calculated at statutory tax rate of 24%	188,472	(618,722)	29,026	(7,647,717)
Non-deductible expenses	1,253,534	625,301	244,148	7,386,846
Non-taxable income	(538,296)	(107,846)	(202,361)	-
Effect of changes in tax rate	(4,296)	565,872	-	542,607
Crystallisation of revaluation reserve	(39,231)	(33,325)	-	-
(Reversal of deferred tax assets not recognised)/ Utilisation of deferred tax asset not recognised	(423,308)	452,761	-	-
	436,875	884,041	70,813	281,736
Real property gain tax	54	245,096	54	245,096
(Over)/Underprovision of current tax in prior year	(332,416)	23,953	(136,214)	979
(Over)/Underprovision of deferred tax in prior year	(251,592)	184,047	6,924	-
	(147,079)	1,337,137	(58,423)	527,811

The Group has unutilised tax losses and unabsorbed capital allowance amounted to RM19,972,619 and RM672,408 (2024: RM19,926,892 and RM773,907) respectively for set off against future taxable profits.

9. TAX (INCOME)/EXPENSES (CONT'D)

The unutilised tax losses can be carried forward for a period of 10 year of assessment ("YA") to set against future profits as follows:

	RM	Utilised Up to
YA 2020	2,984,735	YA 2030
YA 2021	1,742,899	YA 2031
YA 2022	2,461,951	YA 2032
YA 2023	12,064,231	YA 2033
YA 2024	718,803	YA 2033
	19,972,619	

10. EARNING PER SHARE

Basic/Diluted loss per share of the Group is calculated by dividing net loss for the financial year attributable to owners of the Company by the weighted average number of ordinary shares in issue during the financial year.

	Group	
	2025	Restated 2024
Net profit/(loss) for the financial year attributable to owners of the Company (RM)	1,094,740	(3,446,940)
Weighted average number of ordinary shares in issue (units)	332,888,151	332,888,151
Basic profit/(loss) per share (sen)	0.33	(1.04)

There was no dilution effect on the earnings/(loss) per share for the financial year as the exercise price of the outstanding warrants was higher than the average market price of the Company's ordinary shares during the financial year. Accordingly, the warrants were considered anti-dilutive and were excluded from the calculation of diluted earnings/(loss) per share..

11. PROPERTY, PLANT AND EQUIPMENT

	Freehold land RM	Buildings RM	Plant and machinery RM	Furniture, fittings, equipment and renovations RM	Motor vehicles RM	Capital work-in progress RM	Total RM
2025							
Group							
Cost/Valuation							
At 1 July 2024 (Restated)	10,040,000	14,573,555	9,174,474	7,726,450	1,339,158	4,182,796	47,036,433
Additions	-	-	291,598	38,360	-	779,391	1,109,349
Disposal	-	-	(2,392)	-	-	-	(2,392)
Revaluation	1,140,000	(357,000)	-	-	-	-	783,000
Foreign exchange difference	-	-	(127,874)	(540)	-	-	(128,414)
At 30 June	11,180,000	14,216,555	9,335,806	7,764,270	1,339,158	4,962,187	48,797,976
Accumulated depreciation and accumulated impairment							
At 1 July 2024 (Restated)	-	2,895,924	7,991,409	6,871,638	768,653	-	18,527,624
Revaluation	-	(712,897)	-	-	-	-	(712,897)
Charge for the year	-	407,367	212,957	262,055	149,792	-	1,032,171
Disposal	-	-	(2,392)	-	-	-	(2,392)
Impairment	-	-	-	-	-	462,186	462,186
Foreign exchange difference	-	-	(25,588)	(256)	-	-	(25,844)
At 30 June	-	2,590,394	8,176,386	7,133,437	918,445	462,186	19,280,848
Carrying amount							
At 30 June	11,180,000	11,626,161	1,159,420	630,833	420,713	4,500,001	29,517,128
Representing:							
At cost	-	-	1,159,420	630,833	420,713	4,500,001	6,710,967
At valuation	11,180,000	11,626,161	-	-	-	-	22,806,161
	11,180,000	11,626,161	1,159,420	630,833	420,713	4,500,001	29,517,128

11. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

	Freehold land RM	Buildings RM	Plant and machinery RM	Furniture, fittings, equipment and renovations RM	Motor vehicles RM	Capital work-in progress RM	Total RM
2024							
Restated							
Group							
Cost/Valuation							
At 1 July 2023	10,040,000	14,573,555	8,779,321	7,432,451	1,372,390	2,602,156	44,799,873
Acquisition of subsidiary	-	-	-	93,230	-	-	93,230
Additions	-	-	449,767	201,228	259,118	1,580,640	2,490,753
Disposal	-	-	-	-	(292,350)	-	(292,350)
Effect of foreign translation difference	-	-	(54,614)	(459)	-	-	(55,073)
At 30 June	10,040,000	14,573,555	9,174,474	7,726,450	1,339,158	4,182,796	47,036,433
Accumulated depreciation							
At 1 July 2023	-	2,488,555	7,824,124	6,528,047	919,848	-	17,760,574
Acquisition of subsidiary	-	-	-	51,141	-	-	51,141
Charge for the year	-	407,369	175,331	292,538	141,155	-	1,016,393
Disposal	-	-	-	-	(292,350)	-	(292,350)
Effect of foreign translation difference	-	-	(8,046)	(88)	-	-	(8,134)
At 30 June	-	2,895,924	7,991,409	6,871,638	768,653	-	18,527,624
Carrying amount							
At 30 June	10,040,000	11,677,631	1,183,065	854,812	570,505	4,182,796	28,508,809
Representing:							
At cost	-	-	1,183,065	854,812	570,505	4,182,796	6,791,178
At valuation	10,040,000	11,677,631	-	-	-	-	21,717,631
	10,040,000	11,677,631	1,183,065	854,812	570,505	4,182,796	28,508,809

11. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

	Furniture, fittings and equipment RM	Motor vehicle RM	Total RM
Company			
2025			
Cost			
At 1 July 2024	606,247	157,908	764,155
Addition	3,930	-	3,930
At 30 June	610,177	157,908	768,085
Accumulated depreciation			
At 1 July 2024	593,849	39,477	633,326
Charge for the year	4,398	31,582	35,980
At 30 June	598,247	71,059	669,306
Carrying amount			
At 30 June	11,930	86,849	98,779
2024			
Cost			
At 1 July 2023	602,331	157,908	760,239
Addition	3,916	-	3,916
At 30 June	606,247	157,908	764,155
Accumulated depreciation			
At 1 July 2023	572,849	7,896	580,745
Charge for the year	21,000	31,581	52,581
At 30 June	593,849	39,477	633,326
Carrying amount			
At 30 June	12,398	118,431	130,829

11. PROPERTY, PLANT AND EQUIPMENT (CONT'D)

(a) The land and buildings of the Group were last revalued on 15 May 2025 based on valuations carried out by an external independent professional valuers as follow:

Description	Valuation method	Valuation amount RM
Freehold land	Comparison method	11,180,000
Buildings	Comparison method	11,728,000
		22,908,000

(b) The carrying amount of the land and buildings that would have been included in the financial statements, had these assets been carried at cost less accumulated depreciation and impairment losses are as follows:

	Group 2025 RM	Group 2024 RM
Freehold land	1,019,735	1,019,735
Buildings	7,993,164	8,437,997
	9,012,899	9,457,732

Carrying amount of property, plant and equipment pledged as securities for the borrowings of the Group as disclosed in Note 26 to the financial statements are RM22,626,161 (2024: RM21,537,631).

(c) Capital work-in-progress of the Group represents a hotel property under construction, with the intention to be managed by the subsidiary upon completion.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

12. RIGHT-OF-USE ASSETS

	2025 RM	2024 RM
Group		
Motor vehicles		
Cost		
At 1 July 2024/2023/30 June	433,738	433,738
Accumulated depreciation		
At 1 July 2024/2023	242,981	156,234
Charge for the year	86,747	86,747
At 30 June	329,728	242,981
Carrying amount		
At 30 June	104,010	190,757

The Group leases various of assets which is motor vehicles. The contract terms ranging from 5 to 7 years (2024: 5 to 7 years).

The Group has entered into finance lease arrangement in acquiring the asset as disclosed in Note 25 to the financial statements with a carrying amount of the asset amounted to RM104,010 (2024: RM190,757).

13. INVESTMENT PROPERTIES

	Freehold building- (work-in-progress) RM	Leasehold building RM	Freehold building RM	Total RM
Group				
2025				
At fair value				
At 1 July 2024	-	5,100,000	3,000,000	8,100,000
Addition	15,483,300	-	-	15,483,300
Changes in fair value	-	-	250,000	250,000
At 30 June	15,483,300	5,100,000	3,250,000	23,833,300
At fair value				
At 30 June	15,483,300	5,100,000	3,250,000	23,833,300

13. INVESTMENT PROPERTIES (CONT'D)

	Freehold land RM	Leasehold building RM	Freehold building RM	Total RM
Group				
2024				
At fair value				
At 1 July 2023	3,304,805	5,845,195	-	9,150,000
Acquisition of subsidiary (Note 14)	-	-	2,710,500	2,710,500
Addition	-	250,000	-	250,000
Disposal	(3,304,805)	(945,195)	-	(4,250,000)
Effect of changes in accounts policies	-	(50,000)	289,500	239,500
At 30 June	-	5,100,000	3,000,000	8,100,000
Accumulated depreciation				
At 1 July 2023	-	56,322	-	56,322
Acquisition of subsidiary (Note 14)	-	-	316,225	316,225
Charge for the year	-	-	27,105	27,105
Effect of changes in accounts policies	-	(56,322)	(343,330)	(399,652)
At 30 June	-	-	-	-
At fair value				
At 30 June 2024 – carrying value at cost model before changes in accounting policies		5,093,678	2,367,170	7,460,848
Changes in fair value	-	6,322	632,830	639,152
At 30 June 2024	-	5,100,000	3,000,000	8,100,000

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Recognised in profit or loss:				
Rental income from investment properties	15,000	117,543	-	138,319
Depreciation of investment property	-	27,105	-	-
Direct operating expenses not relating to investment properties that generate rental income	(35,958)	(44,725)	-	-
Direct operating expenses relating to investment properties that generate rental income	(799)	(26,218)	-	(26,218)

14. INVESTMENT IN SUBSIDIARIES

	Company 2025 RM	Company 2024 RM
Unquoted shares at cost	85,304,586	80,704,586
Addition	-	4,600,000
	85,304,586	85,304,586
Less: Impairment loss		
At 1 July 2024/2023	(35,772,572)	(35,577,260)
For the financial year	-	(195,312)
At 30 June	(35,772,572)	(35,772,572)
Carrying amount	49,532,014	49,532,014

Details of the subsidiaries which are incorporated in Malaysia, are as follows:

Name of Subsidiaries	Percentage of equity (%) 2025	Percentage of equity (%) 2024	Principal activities
Caely (M) Sdn. Bhd.	100	100	Property investment, property trading, property management, property development, construction activities, direct sales, trading and consignment sales of fabric face masks, personal protective equipment, medical products, undergarments, garments, leather goods, sportswear and household products and retail sales of undergarments and garments.
Classita (M) Sdn. Bhd.	100	100	Manufacture and sales of undergarments.
Marywah Industries (M) Sdn. Bhd.	100	100	Manufacture and sales of undergarments, related raw materials, protective facial mask and personal protective equipment.
NexG Development Sdn. Bhd. *(formerly known as Caely Development Sdn. Bhd.)*	100	100	Dormant.
Caely Ecommerce Sdn. Bhd.	100	100	Supply and selling via online for all kinds of garments, clothes, scarf, pharmaceutical products, cosmetic, skincare & personal care products.
Kepayang Heights Sdn. Bhd.	100	100	Business of property development and construction.
NexG Bina Properties Sdn. Bhd. *(formerly known as Longhorn Capital Sdn. Bhd.)*	100	100	Investment holdings.

14. INVESTMENT IN SUBSIDIARIES (CONT'D)

Details of the subsidiaries which are incorporated in Malaysia, are as follows:

Name of Subsidiaries	Percentage of equity (%) 2025	2024	Principal activities
Subsidiary of Classita (M) Sdn. Bhd.			
Firstwide Success Sdn. Bhd.	100	100	Investment holdings.
Classita Capital Sdn. Bhd.	100	100	Investment holding.
PT Classita Indonesia Intimates*	60	60	Manufacture and sales of undergarments.

* *Subsidiary audited by another member firm of PKF International.*

14.1 Impairment of investment in subsidiaries

The Directors performed an impairment assessment on the Company's investments in subsidiaries as certain subsidiaries had been persistently making losses. Based on the assessment, no impairment loss was recognised during the current financial year. In the previous financial year, an impairment loss of RM195,312 was recognised on the investments in subsidiaries, with the recoverable amount determined based on fair value less costs of disposal using the net assets of each subsidiary.

14.2 Acquisition of subsidiaries

In the previous reporting period

(i) On 8 January 2024, the Company incorporated a new subsidiary, Classita Capital Sdn. Bhd., with paid-up capital amounted to RM2. The Company had fully subscribed the shares issued by Classita Capital Sdn. Bhd.

On 18 January 2024, Classita Capital Sdn. Bhd. increased its share capital to 2,000,000 ordinary shares of RM1.00 each, by issuance of an additional 1,999,998 ordinary shares of RM1.00 for the working capital purpose and the share capital had fully subscribed by the Company.

(ii) On 8 January 2024, the Company had entered into a share sales agreement to acquire the remaining balance of 2,843,000 ordinary shares with total cash consideration of RM100,000. KHSB become a 100% owned subsidiary of the Company on 8 January 2024.

(iii) On 23 February 2024, the Company had acquired a new subsidiary named Firstwide Success Sdn. Bhd. ("FWSB") and has entered into a share sales agreement to acquire 2,700,100 ordinary shares in FWSB which represents 100% of the entire issued and paid-up share capital in FWSB for a total cash consideration of RM2,500,000. FWSB become a 100% owned subsidiary of the Company on 23 February 2024.

14. INVESTMENT IN SUBSIDIARIES (CONT'D)

14.2 Acquisition of subsidiaries (Cont'd)

Consideration transferred for acquisition of subsidiaries

	Group 2025 RM	Company 2024 RM
Fair value of consideration transferred		
Purchase consideration in cash	2,224,388	4,600,000

Identifiable assets acquired and liabilities assumed

	Firstwide Success Sdn. Bhd. RM
2024	
Fair value recognised on acquisition	
Net assets as at date of acquisition:	
Property, plant and equipment	42,089
Investment property	2,394,275
Deposits and prepayment	1,270
Cash and bank balances	375,612
Non-trade creditors	(31,948)
	2,781,298
Bargain purchase	(281,298)
Cash outflow for acquisition	2,500,000
Less: Cash and bank balances	(375,612)
Cash outflow on acquisition	2,124,388
Increase in stake of acquiring Kepayang Heights Sdn. Bhd.	100,000
	2,224,388

15. DEFERRED TAX (ASSETS)/LIABILITIES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
At 1 July 2024/2023	5,679,367	5,447,994	-	147,214
Recognised in profit or loss (Note 9)	(228,115)	231,373	12,210	(147,214)
Recognised directly in equity	641,826	-	-	-
Movement in foreign exchange	(2,034)	-	-	-
At 1 July 2023	6,091,044	5,679,367	12,210	-

Presented after appropriate offsetting as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Deferred tax assets	(4,612)	-	-	-
Deferred tax liabilities	6,095,656	5,679,367	12,210	-
	6,091,044	5,679,367	12,210	-
Deferred tax assets:				
– subject to income tax	(4,612)	-	-	-
Deferred tax liabilities:				
– subject to income tax	4,313,654	4,499,959	12,210	-
– subject to real property gains tax	1,782,002	1,179,408	-	-
	6,095,656	5,679,367	12,210	-
Deferred tax liabilities (net)	6,091,044	5,679,367	12,210	-

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

15. DEFERRED TAX (ASSETS)/LIABILITIES (CONT'D)

The movements in deferred tax (assets)/liabilities during the financial year comprise the following:

	Property, plant and equipment RM	Revaluation reserve RM	Total RM
Group			
2025			
Deferred tax liabilities			
At 1 July 2024	1,361,573	5,261,487	6,623,060
Recognised in profit or loss (Note 9)	77,786	(39,231)	38,555
Recognised directly in equity (Note 22)	-	641,826	641,826
At 30 June	1,439,359	5,864,082	7,303,441
2024			
Deferred tax liabilities			
At 1 July 2023	1,143,102	5,440,509	6,583,611
Recognised in profit or loss (Note 9)	218,471	(179,022)	39,449
At 30 June	1,361,573	5,261,487	6,623,060

	Unabsorbed capital allowance RM	Unutilised tax losses RM	Provisions RM	Others RM	Total RM
Group					
2025					
Deferred tax assets					
At 1 July 2024	(32,532)	1,194	(978,760)	66,405	(943,693)
Recognised in profit or loss (Note 9)	23,744	(1,194)	(220,236)	(68,984)	(266,670)
Movement in foreign exchange	-	-	-	(2,034)	(2,034)
At 30 June	(8,788)	-	(1,198,996)	(4,613)	(1,212,397)
2024					
Deferred tax assets					
At 1 July 2023	(95,658)	(400,273)	(785,645)	145,959	(1,135,617)
Recognised in profit or loss (Note 9)	63,126	401,467	(193,115)	(79,554)	191,924
At 30 June	(32,532)	1,194	(978,760)	66,405	(943,693)

15. DEFERRED TAX (ASSETS)/LIABILITIES (CONT'D)

The movements in deferred tax (assets)/liabilities during the financial year comprise the following: (cont'd)

	Property, plant and equipment RM	Total RM
Company		
2025		
Deferred tax liabilities		
At 1 July 2024	-	-
Recognised in profit or loss (Note 9)	12,210	12,210
At 30 June	12,210	12,210

	Revaluation reserve RM	Total RM
Company		
2024		
Deferred tax liabilities		
At 1 July 2023	147,214	147,214
Recognised in profit or loss (Note 9)	(147,214)	(147,214)
At 30 June	-	-

The amounts of temporary differences for which no deferred tax assets have been recognised in the statements of financial position are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Provision	26,215,523	27,940,677	-	-
Unabsorbed capital allowances	637,874	722,232	-	-
Unutilised tax losses	19,972,619	19,926,892	-	-
	46,826,016	48,589,801	-	-

16. GOODWILL

	Group 2025 RM	Group 2024 RM
Arising from acquisition of subsidiaries	2,255,140	2,255,140
Less: Impairment loss		
At 1 July 2024/2023	-	-
Addition	(51,977)	-
At 30 June	(51,977)	-
	2,203,163	2,255,140

The goodwill arose from the acquisition of the subsidiaries which the amount of RM2,203,163 (2024:RM2,203,163) for Kepayang Heights Sdn. Bhd. and RM51,977 (2024: RM51,977) for NexG Bina Properties Sdn. Bhd. (formerly known as Longhorn Capital Sdn. Bhd.) respectively.

Impairment test for goodwill

At the reporting date, the Company performed an impairment review on goodwill in accordance with MFRS 136 Impairment of Assets. The Directors assessed the recoverable amount of the goodwill based on the fair value less costs of disposal of the related cash-generating unit (CGU).

The recoverable amount of the respective subsidiary was lower than the carrying amount of the goodwill, and accordingly, an impairment loss on goodwill amounting to RM51,977 (2024: RMNil) was recognised during the financial year. Management estimated the fair value less costs of disposal based on the subsidiary's adjusted net asset value, as no observable market data was available. The adjusted net asset value reflects the estimated fair values of the subsidiary's identifiable assets and liabilities, less estimated disposal costs.

17. INVENTORIES

	Note	Group 2025 RM	Group 2024 RM
At cost:			
Property development costs	(a)	41,129,984	39,563,777
Completed development units		10,453,302	11,892,349
Raw materials		4,122,005	5,475,167
Work in progress		871,350	1,313,935
Finished goods		2,178,267	725,390
		58,754,908	58,970,618

17. INVENTORIES (CONT'D)

	Note	Group 2025 RM	Group 2024 RM
At net realisable value			
Property development costs	(a)	6,919,934	6,919,934
Completed development units		8,760,000	9,730,000
Finished goods		365,858	338,608
		16,045,792	16,988,542
Total		74,800,700	75,959,160
Recognised in profit or loss:			
Inventories recognised as cost of sales		47,639,422	43,248,947
Inventories written down:			
– completed development units		275,000	459,426
– finished goods		200,570	1,654,083

The following inventories have been charged to banks to partially secure the borrowings referred to Note 26 to the financial statements below:

	Group 2025 RM	Group 2024 RM
Completed development units	4,417,868	4,417,868

(a) Property development costs

	Group 2025 RM	Group 2024 RM
At cost/net realisable value		
At 1 July 2024/2023		
Leasehold land	35,388,525	35,324,405
Development costs	11,095,186	10,284,362
	46,483,711	45,608,767
Costs incurred during the financial year:		
– Land costs	446,703	64,120
– Development costs	1,119,504	810,824
At 30 June	48,049,918	46,483,711

17. INVENTORIES (CONT'D)

(a) Property development costs (Cont'd)

	Group 2025 RM	Group 2024 RM
Property development costs are analysed as follows:		
At cost		
Leasehold land	35,835,228	35,388,525
Development costs	5,294,756	4,175,252
	41,129,984	39,563,777
At net realisable value		
Development costs	6,919,934	6,919,934
	48,049,918	46,483,711

As of 30 June 2025, a total of 74 (2024: 74) sub-divided titles for the Group's property development leasehold land have not yet been registered in the name of the Group. During the financial year, the Company submitted all the Menteri Besar's Consent for Transfer forms for the 74 titles, along with the Memoranda of Transfer, which are currently pending execution.

Included in leasehold land, amounting to RM4,152,835 as at 30 June 2025 (2024: RM4,152,835), is a parcel of land purchased from an abandoned project. The Group has recognised a provision for compensation claims relating to the non-continuation of property sales by the previous developer, as disclosed in Note 24 to the financial statements. The Group has redeemed the master land title and is currently in the process of transferring the ownership of the land to the Group.

18. RECEIVABLES, DEPOSITS AND PREPAYMENTS

	Note	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
Trade receivables	(a)	21,404,438	22,360,607	-	-
Less: Impairment		(13,198,023)	(14,389,136)	-	-
		8,206,415	7,971,471	-	-
Non-trade receivables	(b)	2,474,243	2,479,417	90	93,815
Less: Impairment		(837,628)	(837,628)	-	-
		1,636,615	1,641,789	90	93,815
Amount owing by subsidiaries	(c)	-	-	78,540,596	60,717,468
Less: impairment		-	-	(31,042,675)	(31,885,847)
		-	-	47,497,921	28,831,621
Deposits		373,200	5,102,403	1,000	9,686
Prepayments		405,450	430,711	22,989	10,377
Advances to sub-contractors	(e)	403,777	1,204,435	-	-
Less: Impairment		(401,777)	(1,202,435)	-	-
		2,000	2,000	-	-
Total		10,623,680	15,148,374	47,522,000	28,945,499

(a) Trade receivables

Trade receivables are non-interest bearing and the normal trade credit terms granted by the Company ranging from cash on delivery to 75 days (2024: cash on delivery to 75 days). They are recognised at their original invoice amounts which represent their fair values on initial recognition.

The movements in the loss allowance of trade receivables during the financial year are as follows:

	Group 2025 RM	Group 2024 RM
Loss allowance		
At 1 July 2024/2023	14,389,136	13,898,779
Addition	265,887	677,895
Reversal of allowance for impairment	(1,457,000)	(187,538)
At 30 June	13,198,023	14,389,136

18. RECEIVABLES, DEPOSITS AND PREPAYMENTS (CONT'D)

(b) Non-trade receivables

The movements in the loss allowance of non-trade receivables during the financial year are as follows:

	Group	
	2025 RM	2024 RM
Loss allowance		
At 1 July 2024/2023/30 June	837,628	837,628

(c) Amounts owing by subsidiaries

Amounts owing by subsidiaries which are non-trade in nature, unsecured, interest free and receivable on demand.

The movements in the loss allowances of amount owing by subsidiaries during the financial year are as follows:

	Company	
	2025 RM	2024 RM
Loss allowance		
At 1 July 2024/2023	31,885,847	-
Addition	14,195	31,885,847
Reversal	(857,367)	-
At 30 June	31,042,675	31,885,847

(d) Deposits

On 30 May 2024, the Group entered into 18 sales and purchase agreements to acquire 18 freehold retail shop units for a total cash consideration of RM17 million. As at 30 June 2024, the Group had paid deposits amounting to RM4.7 million for the purchase of these units.

(e) Advances to sub-contractors

The movements in the loss allowances of advances to sub-contractors during the financial year as follows:

	Group	
	2025 RM	2024 RM
Loss allowance		
At 1 July 2024/2023	1,202,435	401,777
Addition	-	800,658
Reversal	(800,658)	-
At 30 June	401,777	1,202,435

19. FIXED DEPOSIT WITH LICENSED BANKS

The fixed deposits with licensed banks of the Group carry interest at rates 2.10% to 4.00% (2024: 2.00% to 4.00%) per annum. The fixed deposits with maturity period are ranging from 3 days to 94 days (2024: 3 days to 94 days).

20. CASH AND BANK BALANCES

	Note	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
Cash in hand		17,606	15,000	-	-
Cash at bank		2,996,991	14,496,689	48,432	11,351,411
Bank balances held under Housing Development Accounts	(a)	428,506	424,815	--	
		3,443,103	14,936,504	48,432	11,351,411

(a) Bank balances held under Housing Development Accounts

Bank balances held under the Housing Development Accounts represent receipts from purchasers of residential properties less payments or withdrawals provided under Section 7A of the Housing Development (Control and Licensing) Act, 1966 in Malaysia held at call with banks.

21. SHARE CAPITAL

	Group and Company 2025 Number of ordinary shares	2024 Number of ordinary shares	2025 RM	2024 RM
Issued and fully paid:				
At 1 July 2024/2023	1,232,758,464	352,211,704	191,499,782	104,668,120
Issuance of shares pursuant to:				
– rights issue	-	880,529,260	-	86,828,862
– warrants	-	17,500	-	2,800
At 30 June	1,232,758,464	1,232,758,464	191,499,782	191,499,782

(1) During the financial year ended 30 June 2024, the Company increased its issued and paid-up share capital by issuance of 17,500 new shares from exercise of Warrants B at exercise price of RM0.16 each and 880,529,260 new ordinary shares ("Rights Shares") together with 528,217,555 Warrant pursuant to the Rights Issue on the basis of 5 Rights Shares for every 2 existing ordinary shares in the Company at an issue price of RM0.10 each.

(2) The holders of ordinary shares are entitled to receive dividends as and when declared by the Company and are entitled to one vote per share at all shareholders' meetings of the Company. All ordinary shares rank pari-passu with regards to the residual assets of the Company.

21. SHARE CAPITAL (CONT'D)

(3) The bonus issue of warrants 2021/2024 ("Warrant B") which were quoted on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities") were issued during the financial year 2021. The Warrants B entitle the holders to subscribe for one (1) new ordinary share for every Warrant B held at an exercise price of RM0.35 per ordinary shares during the exercise period which is expired on 22 December 2024.

The other salient features of the Warrants B were as follows:

(i) the exercise price of RM0.35 and number of Warrants B were subject to adjustment in the event of alteration to the share capital of the Company in accordance with the provisions of the deed poll of 20 December 2021;

(ii) any Warrants B that were not exercised during the exercise period would thereafter lapse and cease to be valid; and

(iii) all new ordinary shares to be issued pursuant to the exercise of the Warrants B shall rank pari-passu in all respects with the then existing ordinary shares of the Company except that such new ordinary shares shall not be entitled to any dividends, rights, allotments and other distributions on or prior to the date of allotment of the new ordinary shares concerned.

As of 30 June 2024, a total of 72,636,897 Warrants B were still unexercised. These Warrants subsequently expired in 2025.

(4) The warrants 2023/2028 ("Warrant C") which were quoted on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities") were issued during the financial year 2024. The Warrants C entitle the holders to subscribe for one (1) new ordinary share for every Warrant C held at an exercise price of RM0.20 per ordinary shares during the exercise period which is expiring on 6 July 2028.

The other salient features of the Warrants C were as follows:

(i) the exercise price of RM0.20 and number of Warrants C were subject to adjustment in the event of alteration to the share capital of the Company in accordance with the provisions of the deed poll of 15 May 2023;

(ii) any Warrants C that were not exercised during the exercise period would thereafter lapse and cease to be valid; and

(iii) all new ordinary shares to be issued pursuant to the exercise of the Warrants C shall rank pari-passu in all respects with the then existing ordinary shares of the Company except that such new ordinary shares shall not be entitled to any dividends, rights, allotments and other distributions on or prior to the date of allotment of the new ordinary shares concerned.

As of 30 June 2025, a total of 528,317,555 Warrants C were still unexercised.

22. OTHER RESERVES

		Group		Company	
			Restated		Restated
		2025	2024	2025	2024
		RM	RM	RM	RM
Reserve on consolidation		80,344	80,344	-	-
Revaluation reserve	(a)	11,682,515	10,918,058	-	-
Foreign translation reserve	(b)	33,133	4,487	-	-
		11,795,992	11,002,889	-	-

(a) Revaluation reserve

	Group		Company	
		Restated		Restated
	2025	2024	2025	2024
	RM	RM	RM	RM
Revaluation reserve	16,384,392	16,446,991	-	-
Add: Addition	1,499,474	-	-	-
Less: Crystalisation of revaluation reserve	(53,960)	(62,599)	-	-
	17,829,906	16,384,392	-	-
Deferred tax (Note 15)	(5,466,334)	(5,433,009)	-	-
Add: Addition	(641,826)	-	-	-
Less:Crystallisation of deferred tax	(39,231)	(33,325)	-	-
	(6,147,391)	(5,466,334)	-	-
Revaluation reserve, net of tax	11,682,515	10,918,058	-	-
Revaluation surplus in respect of:				
– land and buildings (under property, plant and equipment)	11,682,515	10,918,058	-	-

(b) Foreign translation reserve

	Group		Company	
		Restated		
	2025	2024	2025	2024
	RM	RM	RM	RM
Attributable to:				
Owners of the Company	33,133	4,487	-	-
Non-controlling interests	23,404	31,080	-	-
	56,537	35,567	-	-

23. NON-CONTROLLING INTERESTS

The Group's subsidiary that has material non-controlling interests ("NCI") are as follows:

	2025 RM	Restated 2024 RM
PT Classita Indonesia Intimates		
NCI percentage of ownership interest and voting interest (%)	40	40
Carrying amount of NCI	298,628	464,793
Loss allocated to NCI	(162,362)	(468,207)
Total comprehensive loss to NCI	(166,164)	(536,105)

Summarised financial information before intra-group elimination:

	2025 RM	Restated 2024 RM
PT Classita Indonesia Intimates		
Non-current assets	1,091,751	970,539
Current assets	2,420,858	1,766,575
Non-current liabilities	(20,962)	-
Current liabilities	(2,745,081)	(1,575,137)
Net assets	746,566	1,161,977
Loss for the financial year	(322,966)	(1,163,247)
Total comprehensive loss for the financial year	(396,220)	(1,231,102)
Cash flow used in operating activities	(86,380)	(674,714)
Cash flow used in investing activities	(378,324)	(450,838)
Cash flow from financing activities	830,397	1,003,078

24. PROVISIONS

	Group 2025 RM	Group 2024 RM
Non-current		
Post-employment benefits		
At 1 July 2024/2023	-	-
Addition	20,962	-
At 31 June	20,962	-
Current		
Provision for liquidated damages		
At 1 July 2024/2023/30 June	374,123	374,123
Provision for compensation claims		
At 1 July 2024/2023/30 June	258,354	258,354
	632,477	632,477

The provision for compensation claims relates to a formerly abandoned project currently undertaken by the Group where the provision is recognised for expected claims from previous home buyers who had acquired the properties from the previous developer.

25. LEASE LIABILITIES

	Group 2025 RM	Group 2024 RM
Representing:		
Current liabilities	63,248	142,545
Non-current liabilities	79,295	61,508
	142,543	204,053
Repayable:		
Within one year	63,248	142,545
More than one year but less than five years	79,295	61,508
	142,543	204,053
Recognised in profit or loss:		
Interest expense on lease liabilities	7,262	9,818

The total cash outflow for leases of the Group for the financial year is RM68,772 (2024: RM68,711).

The effective interest rates of lease liabilities ranging from 3.99% to 5.44% (2024: 3.99% to 5.44%) per annum.

26. BORROWINGS

	Note	Group 2025 RM	Group 2024 RM
Secured:			
Current			
– Bank overdraft	(a)	8	-
– Term loans	(b)	1,144,698	1,277,407
		1,144,706	1,277,407
Non-current			
– Term loans	(b)	3,894,155	5,053,547
		5,038,861	6,330,954

(a) Bank overdraft

Bank overdraft bears an interest rate of 6.68% (2024: Nil%) per annum. The bank overdraft secured by way of guaranteed by the Company.

(b) Term loans

The maturity structure of term loans can be analysed as follows:

	Group 2025 RM	Group 2024 RM
Repayable:		
Within one year	1,144,698	1,277,407
More than one year but less than five years	654,430	1,613,044
More than five years	3,239,725	3,440,503
	5,038,853	6,330,954

26. BORROWINGS (CONT'D)

(b) Term loans (Cont'd)

Term loans facilities are repayable as follows:

	Year of maturity	Number of installment	Installment amount RM
Term loan 1	2013 - 2023	120	58,313
Term loan 2	2014 - 2024	120	17,494
Term loan 3	2015 - 2025	120	29,481
Term loan 4	2016 - 2026	120	27,122
Term loan 5	2016 - 2026	120	31,249
Term loan 6	2019 - 2044	312	25,210

(a) Term loan 1, 2, 3, 4 and 5

The term loans of the Group bear interest at 6.76% to 10.18% (2024: 7.18 to 10.31%) per annum and secured by:

(a) a fixed charges over freehold land and buildings of certain subsidiaries as disclosed in Note 11 to the financial statements;
(b) a deed of negative pledge; and
(c) guaranteed by the Company.

Term loan 6

The term loan of the Group bears interest at a rate of 4.68% (2024: 4.85%) per annum and secured by:

(a) First party open charge over completed development units of the Group as disclosed in Note 17 to the financial statements; and
(b) guaranteed by the Company.

27. PAYABLES AND ACCRUED LIABILITIES

	Note	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
Trade payables	(a)	8,304,312	8,953,640	-	-
Non-trade payables	(b)	3,338,990	3,929,714	634,334	774,184
Deposit received		215,850	82,339	-	-
Accrued liabilities		2,259,509	1,393,092	385,536	530,684
Amount owing to a subsidiary	(c)	-	-	1,984,000	2,696,373
		14,118,661	14,358,785	3,003,870	4,001,241

(a) Trade payables

Credit terms of trade payables granted to the Group vary from cash on delivery to 90 days (2024: cash on delivery to 90 days).

(b) Non-trade payables

Included in non-trade payables of the Group is the sales and services tax payable of RMNil (2024: RM3,102) in respect of sales and services tax/goods and services tax.

(c) Amount owing to a subsidiary

Non-trade amount owing to a subsidiary is unsecured, interest free and repayable on demand.

28. CAPITAL COMMITMENT

	Group 2025 RM	Group 2024 RM
Approved and contracted for acquiring buildings	1,516,700	9,266,600
Approved and contracted for leasehold land and buildings	28,500	651,060
	1,545,200	9,917,660

29. RELATED PARTY DISCLOSURES

(a) Identities of related parties

Parties are considered to be related to the Group if the Group has the ability to directly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Related parties of the Group include:

(i) Subsidiaries;
(ii) Entities in which directors have substantial financial interests; and
(iii) Key management personnel of the Group and of the Company, comprising persons having the authority and responsibility for planning, directing and controlling the activities directly and indirectly.

(b) Related party transactions

Significant related party transactions of the Group and of the Company are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Transaction with subsidiaries:				
Caely (M) Sdn. Bhd.				
– Share of salaries	-	-	402,752	333,377
Classita (M) Sdn. Bhd.				
– Share of salaries	-	-	671,254	992,277
Transactions with related parties:				
Ingenieur EPCM Sdn. Bhd.				
– Renovation work	1,236,674	4,241,755	-	-

(c) Key management compensation

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Fees	182,323	195,000	182,323	195,000
Salaries, bonus and allowances	974,580	949,780	441,300	446,800
Defined contribution plan expenses and social security contribution	92,699	92,663	37,466	37,226
	1,249,602	1,237,443	661,089	679,026
Monetary value of benefits-in-kind	26,200	26,200	26,200	26,200

30. FINANCIAL GUARANTEES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Corporate guarantees given to financial institution for banking facilities granted to certain subsidiaries	-	-	5,038,861	6,330,954
	-	-	5,038,861	6,330,954

31. SEGMENT REPORTING

The Group operates in Malaysia and is organised into four main business segments:

– Property development.
– Manufacturing and sales of undergarments under Original Equipment Manufacturer arrangements ("OEM") mainly to Europe, Canada and United States of America and under own brand to cater for direct selling and retail business.
– Direct selling and retail - involving multi-level marketing of undergarments, garments, leather good, sportswear and household products and retailing of undergarments and garments.
– Investment holding activities undertaken by the Company.

Intersegment revenue comprises sales of goods from certain subsidiaries to the "Direct selling/retail" segment, management fee and dividend income received from subsidiaries.

Unallocated assets and liabilities consist of income tax recoverable/payable and deferred tax assets/liabilities

31. SEGMENT REPORTING (CONT'D)

(a) Analysis of results and financial position

	Property development RM	Manufacturing sales RM	Direct selling/retail RM	Investment holding RM	Total RM
Group					
2025					
Revenue					
Total revenue	3,260,900	63,570,549	17,012	65,000	66,913,461
Intersegment revenue	-	(7,463,549)	-	-	(7,463,549)
External revenue	3,260,900	56,107,000	17,012	65,000	59,449,912
Results					
Profit/(Loss) from operations	2,686,912	(1,032,049)	(14,873)	(514,229)	1,125,761
Finance costs	(207,990)	(132,472)	-	-	(340,462)
Loss before tax	2,478,922	(1,164,521)	(14,873)	(514,229)	785,299
Tax income					147,079
Profit for the year					932,378
Segment assets					
Unallocated corporate assets	99,056,608	43,125,498	19,426	72,953,931	215,155,463
Deferred tax assets	-	4,612	-	-	4,612
Current tax recoverable	158,777	1,687,561	-	78,457	1,924,795
					217,084,870
Segment liabilities					
Unallocated corporate liabilities	9,230,510	9,607,260	26,652	1,089,082	19,953,504
Deferred tax liabilities	4,327,217	1,542,833	-	225,606	6,095,656
					26,049,160
Capital expenditure	781,871	323,048	-	4,430	1,109,349
Included in profit/(loss) from operations are:					
Interest income	(101,139)	(9,441)	-	(2,556,224)	(2,666,804)
Depreciation for property, plant and equipment	17,531	967,069	2,044	45,527	1,032,171
Depreciation for right-of-use asset	-	86,747	-	-	86,747
Impairment loss on property, plant and equipment	462,186	-	-	-	462,186
Inventories written down:					
– completed development units	275,000	-	-	-	275,000
– finished goods	-	200,570	-	-	200,570

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

31. SEGMENT REPORTING (CONT'D)

(a) Analysis of results and financial position (Cont'd)

	Property development and construction RM	Manufacturing sales RM	Direct selling/retail RM	Investment holding RM	Total RM
Restated					
Group					
2024					
Revenue					
Total revenue	4,650,450	46,639,653	18,230	60,000	51,368,333
Intersegment revenue	-	(855,560)	(18,009)	-	(873,569)
External revenue	4,650,450	45,784,093	221	60,000	50,494,764
Results					
(Loss)/Profit from operations	(2,136,088)	(204,910)	(47,402)	286,278	(2,102,122)
Finance costs	(236,300)	(239,588)	-	-	(475,888)
(Loss)/Profit before tax	(2,372,388)	(444,498)	(47,402)	286,278	(2,578,010)
Tax expenses					(1,337,137)
Loss for the year					(3,915,147)
Segment assets					
Unallocated corporate assets	80,481,691	42,166,292	34,203	92,696,448	215,378,634
Current tax recoverable	158,777	1,378,590	-	1,416	1,538,783
					216,917,417
Segment liabilities					
Unallocated corporate liabilities	12,014,250	7,887,473	26,957	1,597,569	21,526,249
Tax payables	-	-	-	404,442	404,442
Deferred tax liabilities	4,163,891	1,362,080	-	153,396	5,679,367
					27,610,058
Capital expenditure	1,580,640	871,532	-	6,166	2,458,338
Included in profit/(loss) from operations are:					
Interest income	(4,005)	(351)	(149)	(2,936,736)	(2,941,241)
Depreciation for property, plant and equipment	33,550	923,556	2,044	57,243	1,016,393
Depreciation for right-of-use asset	-	86,747	-	-	86,747
Depreciation for investment property	-	-	-	27,105	27,105
Inventories written down:					
– completed development units	459,426	-	-	-	459,426
– finished goods	-	1,571,891	82,192	-	1,654,083

31. SEGMENT REPORTING (CONT'D)

(b) Analysis of revenue by countries

Although all the business segments are located in Malaysia, the manufacturing sales segment exports the undergarments to Europe, Canada and United states of America and other Asian countries. The revenue of the Group is analysed as follows:

	Group	
	2025 RM	2024 RM
Malaysia	5,278,090	5,575,592
United States of America	5,905,276	6,537,522
Canada	3,780,516	2,925,772
Germany	35,680,257	28,729,376
France	857,345	906,166
Hong Kong	1,499,576	1,298,863
Netherland	-	235,470
Myanmar	-	8,616
Czech	1,380,212	690,339
Turkey	4,994,094	2,872,422
Other countries	74,546	714,626
	59,449,912	50,494,764

For the financial year, the total manufacturing segment revenue is RM56,645,877 (2024: RM45,784,093) of which the revenue of 5 (2024: 5) customers had contributed more than 83% (2024: 77%). The total revenue of these major customers is RM49,579,975 (2024: RM38,944,113).

All non-current assets of the Group are located in Malaysia and Indonesia.

The basis of measurement of reported segment profit or loss, segment assets and segment liabilities are consistent with the basis used for the statements of comprehensive income of the Group for the financial year ended 30 June 2025 and the statements of financial position as at 30 June 2025. The components of the segment assets and liabilities include all classes of assets and liabilities disclosed in the consolidated statement of financial position.

32. OPERATING LEASE ARRANGEMENTS

The Group and the Company as lessor

The Company has entered into operating lease agreements to lease out certain of its investment properties. The future minimum lease payments receivable under operating leases contracted for as of the reporting date but not recognised as receivables, are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Not later than one year	-	156,000	-	-

33. FINANCIAL INSTRUMENTS

Categories of financial instruments

The table below provides an analysis of financial instruments categorised as financial assets and liabilities measured at amortised cost ("AC").

	Carrying amount RM	AC RM
Group		
2025		
Financial assets		
Receivables and deposits (excluding prepayments and advances to sub-contractors)	10,216,230	10,216,230
Fixed deposit with licensed banks	70,630,379	70,630,379
Cash and bank balances	3,443,103	3,443,103
	84,289,712	84,289,712
Financial liabilities		
Borrowings	5,038,861	5,038,861
Lease liabilities	142,543	142,543
Payables and accrued liabilities (excluding statutory liabilities)	14,118,661	14,118,661
	19,300,065	19,300,065

33. FINANCIAL INSTRUMENTS (CONT'D)

Categories of financial instruments (Cont'd)

(i) financial assets and liabilities measured at amortised cost ("AC"). (Cont'd)

	Carrying amount RM	AC RM
Group (Restated)		
2024		
Financial assets		
Receivables and deposits (excluding prepayments and advances to sub-contractors)	14,715,663	14,715,663
Fixed deposit with licensed banks	70,279,890	70,279,890
Cash and bank balances	14,936,504	14,936,504
	99,932,057	99,932,057
Financial liabilities		
Term loans	6,330,954	6,330,954
Lease liabilities	204,053	204,053
Payables and accrued liabilities (excluding statutory liabilities)	14,355,683	14,355,683
	20,890,690	20,890,690
Company		
2025		
Financial assets		
Receivables and deposits (excluding prepayments and advances to sub-contractors)	47,499,011	47,499,011
Fixed deposit with licensed banks	61,830,379	61,830,379
Cash and bank balances	48,432	48,432
	109,377,822	109,377,822
Financial liability		
Payables and accrued liabilities	3,003,870	3,003,870
2024		
Financial assets		
Receivables and deposits	28,935,122	28,935,122
Fixed deposit with licensed banks	70,279,890	70,279,890
Cash and bank balances	11,351,411	1,351,411
	110,566,423	110,566,423
Financial liability		
Payables and accrued liabilities	4,001,241	4,001,241

33. FINANCIAL INSTRUMENTS (CONT'D)

Categories of financial instruments (Cont'd)

Net gains/(losses) arising from financial instruments

	Group	
	2025 RM	**2024 RM**
Net (losses)/gains arising on:		
Financial assets measured at amortised cost		
Impairment loss on receivables	(265,887)	(1,478,553)
Reversal of impairment loss on receivables	2,257,658	187,538
Interest income	2,666,804	2,941,241
Realised foreign exchange gain	(243,031)	239,699
Unrealised foreign exchange gain	(106,583)	331,471
	4,308,961	2,221,396
Financial liability measured at amortised cost		
Interest expenses	(337,929)	(433,853)

Financial risk management objectives and policies

The Group and the Company are exposed to financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, interest rate risk, liquidity risk and foreign currency risk.

The Group's and the Company's financial risk management policy seeks to ensure that adequate financial resources are available for the development of the Group's and of the Company's business whilst managing its credit risk, interest rate risk, liquidity risk and foreign currency risk.

The following sections provide details regarding the Group's and the Company's exposure to the above-mentioned financial risks and the objectives, policies and processes for the management of these risks.

33. FINANCIAL INSTRUMENTS (CONT'D)

Financial risk management objectives and policies (Cont'd)

Credit risk

Credit risk is the risk of loss that may arise on outstanding financial assets should a counterparty default on its obligations. The Group's exposure to credit risk arises primarily from trade and non-trade receivables, amounts due from customers on contracts and bank balances.

Trade receivables are monitored on an ongoing basis via the Group's management reporting procedures. The Group does not have any significant exposure to any individual customer or counterparty nor does it have any major concentration of credit risk related to any financial instrument. The credit quality of trade receivables that are neither past due nor impaired are substantially amounts due from customers with good collection track record with the Group and the Company. Management will continuously monitor closely the trade receivables which are past due.

Credit risk arising from Original Equipment Manufacturer ("OEM")

The Group exports of its undergarment's products mostly to Europe, Canada, Hong Kong, and the United States of America. For overseas customers, most of the trade receivables are secured via Letter of Credit or Document Against Payment at Sight.

Trade receivables are monitored on an ongoing basis via the Group's management reporting procedures. The Group does not have any significant exposure to any individual customer or counterparty nor does it have any major concentration of credit risk related to any financial instrument.

The credit quality of trade receivables that are neither past due nor impaired are substantially amounts due from customers with good collection track record with the Group. Management will continuously monitor closely the trade receivables which are past due.

Credit risk arising from property development activities

The Group does not have any significant credit risk nor any concentration of credit risk from its property development activities as its services and products are predominantly rendered and sold to a large number of property purchasers using financing from reputable end-financiers or loans obtained from relevant government authority.

Trade receivables are monitored on an ongoing basis via the management reporting procedures.

Credit risk arising from direct selling and retailing activities

The Group operates locally in Malaysia for its direct selling and retailing activities. A substantial portion of its revenue is transacted on credit terms. The Group applies due credit approval and monitoring processes and assesses the credit worthiness of its customers on a periodic basis. Concentration of credit risk with respect to trade receivables is limited due to the Group's large number of customers. The Groups' historical experience in collection of trade receivables falls within the recorded allowances. Due to these factors, no additional credit risk beyond amounts allowed for collection losses is inherent in the Group's trade receivables.

33. FINANCIAL INSTRUMENTS (CONT'D)

Financial risk management objectives and policies (Cont'd)

Credit risk (Cont'd)

Credit risk arising from deposits with licensed banks

Credit risk also arises from deposits with licensed banks and financial institutions. The deposits are placed with credit-worthy financial institutions. The Group considers the risk of material loss in the event of non performance by a financial counterparty to be low.

Financial guarantees

The fair value of financial guarantees provided by the Company to banks to secure obligations under finance lease granted to certain subsidiaries with nominal amount of RM5,038,861 (2024: RM6,330,954) are negligible because the actual interest charged by the banks are not materially different from the borrowing costs of the subsidiaries and the outstanding borrowings are adequately secured by plant and equipment of the subsidiaries in which their market values upon realisation are expected to be higher than the outstanding borrowing amounts.

Exposure to credit risk

At the end of the reporting period, the Group's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets recognised in the statement of financial position except for financial guarantee contracts applicable to the Group and the Company.

Credit-impaired financial assets

At each reporting date, the Group assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

– Significant financial difficulty of the borrower or issuer;
– A breach of contract such as a default;
– The restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise;
– It is probable that the borrower will enter bankruptcy or other financial organisation; or
– The disappearance of an active market for a security because of financial difficulties.

33. FINANCIAL INSTRUMENTS (CONT'D)

Financial risk management objectives and policies (Cont'd)

Credit risk (Cont'd)

Ageing analysis

The ageing analysis of the Group's trade receivables as at reporting date is as follows:

	Gross carrying amount RM	Loss allowance RM	Carrying amount RM
Group			
2025			
Not past due	6,702,228	-	6,702,228
1 to 60 days	1,036,525	-	1,036,525
61 to 120 days	443,035	-	443,035
More than 121 days	24,627	-	24,627
	8,206,415	-	8,206,415
Credit impaired			
Individually impaired	13,198,023	(13,198,023)	-
	21,404,438	(13,198,023)	8,206,415
2024			
Not past due	4,830,249	-	4,830,249
1 to 60 days	1,501,714	-	1,501,714
61 to 120 days	738,028	-	738,028
More than 121 days	901,480	-	901,480
	7,971,471	-	7,971,471
Credit impaired			
Individually impaired	14,389,136	(14,389,136)	-
	22,360,607	(14,389,136)	7,971,471

Inter-company loans and advances

The Company provides unsecured loans and advances to intercompany. The Company monitors the ability of the intercompany to repay the loans and advances on an individual basis.

As at the end of the reporting year, the maximum exposure to credit risk is represented by their carrying amounts in the statement of financial position.

33. FINANCIAL INSTRUMENTS (CONT'D)

Financial risk management objectives and policies (Cont'd)

Credit risk (Cont'd)

Inter-company loans and advances (Cont'd)

Generally, the Company considers loans and advances to inter-companies have low credit risk. The Company assumes that there is a significant increase in credit risk when a related company's financial position deteriorates significantly. As the Company is able to determine the timing of payments of the related companies' loans and advances when they are payable, the Company considers the loans and advances to be in default when the related companies are not able to pay when demanded. The Company considers a related company's loan or advance to be credit impaired when:

- The intercompany is unlikely to repay its loan or advance to the Company in full;
- The intercompany's loan or advance is overdue for more than 365 days; or
- The intercompany is continuously loss making and is having a deficit shareholders' fund.

The Company determines the probability of default for these loans and advances individually using internal information available.

The following table provides information about the exposure to credit risk and ECLs for related company' loans and advances as follows:

	Gross carrying amount RM	Loss allowance RM	Carrying amount RM
Company			
2025			
Amount owing by subsidiaries	78,540,596	(31,042,675)	47,497,921
2024			
Amount owing by subsidiaries	60,717,468	(31,885,847)	28,831,621

33. FINANCIAL INSTRUMENTS (CONT'D)

Financial risk management objectives and policies (Cont'd)

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Group's exposure to interest rate risk is minimal as the Group rarely placed any deposits with financial institutions in Malaysia. Majority of the borrowings are contracted on variable terms.

	Effective interest rate per annum %	**Carrying amount RM**
2025		
Variable rate instruments		
Financial asset		
Fixed deposit with licensed banks	2.10 – 4.00	70,630,379
Financial liabilities		
Lease liabilities	3.99 – 5.44	(142,543)
Borrowings	4.68 – 10.18	(5,038,861)
		(5,181,404)
Net exposure		65,448,975
2024		
Variable rate instruments		
Financial asset		
Fixed deposit with licensed banks	2.00 – 4.00	70,279,890
Financial liabilities		
Lease liabilities	3.99 – 5.44	(204,053)
Borrowings	4.85 – 10.31	(6,330,954)
		(6,535,007)
Net exposure		63,744,883

33. FINANCIAL INSTRUMENTS (CONT'D)

Financial risk management objectives and policies (Cont'd)

Interest rate risk (Cont'd)

Interest rate risk sensitivity analysis

The following table details the sensitivity to a reasonably possible change in the interest rates as at the end of the reporting period, with all other variables held constant, on the Group's profits:

	2025 (Decrease)/ Increase RM	2024 (Decrease)/ Increase RM
Effects on profit after taxation:		
Increase by 10 basis points	49,741	(48,446)
Decrease by 10 basis points	(49,741)	48,446

Liquidity risk

Liquidity risk is the risk that the Group and the Company will encounter difficulty in meeting financial obligation due to shortage of funds. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. The Group and the Company maintain sufficient cash and ensures availability of funding through an adequate but flexible amount of credit facilities obtained from financial institutions in Malaysia. Borrowings are maintained with varying maturities to ensure sufficient cash inflow from operations is available to meet all repayment requirements. The Group and the Company also obtain funding through intercompany advances for the purpose of its working capital.

Maturity analysis

The table below summarises the maturity profile of the Group's and of the Company's financial liabilities as at the financial year based on contractual undiscounted repayments obligations:

	Carrying amount RM	Contractual cash flows RM	On demand or within one year RM	Two to five years RM	More than five years RM
Group					
2025					
Payables and accrued liabilities	14,118,661	14,118,661	14,118,661	-	-
Lease liabilities	142,543	151,683	63,188	88,495	-
Borrowings	5,038,861	5,038,861	1,054,400	744,736	3,239,725
	19,300,065	19,309,205	15,236,249	833,231	3,239,725
2024					
Payables and accrued liabilities	14,358,785	14,358,785	14,358,785	-	-
Lease liabilities	204,053	220,455	68,099	152,356	-
Borrowings	6,330,954	9,148,414	1,603,934	2,740,299	4,804,181
	20,893,792	23,727,654	16,030,818	2,892,655	4,804,181

33. FINANCIAL INSTRUMENTS (CONT'D)

Financial risk management objectives and policies (Cont'd)

Liquidity risk (Cont'd)

Maturity analysis (Cont'd)

The table below summarises the maturity profile of the Group's and the Company's financial liabilities as at the financial year based on contractual undiscounted repayments obligations: (Cont'd)

	Carrying amount RM	Contractual cash flows RM	On demand or within one year RM
Company			
2025			
Payables and accrued liabilities	3,003,870	3,003,870	3,003,870
Financial guarantee contract	-	5,038,861	-
	3,003,870	8,042,731	3,003,870
2024			
Payables and accrued liabilities	4,001,241	4,001,241	4,001,241
Financial guarantee contract	-	6,330,954	-
	4,001,241	10,332,195	4,001,241

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group is exposed to foreign currency risk as a result of its normal trade activities that are denominated in currencies other than Ringgit Malaysia.

The Group's sales are mostly denominated in US Dollar and Ringgit Malaysia and Euro whilst purchases are denominated in US Dollar ("USD"), Chinese Renminbi ("RMB") and Ringgit Malaysia ("RM").

The Group mitigates its foreign currency exchange risk through the natural hedge of operating foreign currency accounts using the deposits from its export proceeds to pay imported purchases where both are denominated in the same foreign currency. The Group also enters into foreign currency forward contracts to hedge certain of the export proceeds and import purchases, whenever considered necessary.

33. FINANCIAL INSTRUMENTS (CONT'D)

Financial risk management objectives and policies (Cont'd)

Foreign currency risk (Cont'd)

The Group's exposure to foreign currency is as follows:

	RMB RM	USD RM	Euro RM	IDR RM	SGD RM	Total RM
Group						
2025						
Financial assets						
Receivables, deposits and prepayments	-	4,808,770	2,958,072	801,178	-	8,568,020
Cash and bank balances	-	698,043	24,645	18,111	-	740,799
	-	5,506,813	2,982,717	819,289	-	9,308,819
Financial liability						
Payables and accrued liabilities	(1,742,107)	(412,189)	(17,800)	(2,751,662)	(52,330)	(4,976,088)
Net currency exposure	(1,742,107)	5,094,624	2,964,917	(1,932,373)	(52,330)	4,332,731

	RMB RM	USD RM	Euro RM	IDR RM	Total RM
Group					
2024					
Financial assets					
Receivables, deposits and prepayments	-	5,068,730	83,535	214,919	5,367,184
Cash and bank balances	-	1,346,645	4,130	18,111	1,368,886
	-	6,415,375	87,665	233,030	6,736,070
Financial liability					
Payables and accrued liabilities	(894,800)	(2,680,442)	(39,086)	(1,180,109)	(4,794,437)
Net currency exposure	(894,800)	3,734,933	48,579	(947,079)	1,941,633

33. FINANCIAL INSTRUMENTS (CONT'D)

Financial risk management objectives and policies (Cont'd)

Foreign currency risk (Cont'd)

Foreign currency risk sensitivity analysis

The following table details the sensitivity analysis to a reasonably possible change in the foreign currencies as at the end of the reporting period, with all other variables held constant:

	2025 Increase/ (Decrease) RM	2024 Increase/ (Decrease) RM
Group		
Effects on profit after taxation:		
RMB/RM		
Strengthen by 5% (2024: 5%)	(66,200)	(34,002)
Weaken by 5% (2024: 5%)	66,200	34,002
USD/RM		
Strengthen by 5% (2024: 5%)	193,596	141,927
Weaken by 5% (2024: 5%)	(193,596)	(141,927)
Euro/RM		
Strengthen by 5% (2024: 5%)	112,667	1,846
Weaken by 5% (2024: 5%)	(112,667)	(1,846)
IDR/RM		
Strengthen by 5% (2024: 5%)	(73,430)	35,989
Weaken by 5% (2024: 5%)	73,430	(35,989)
SGD/RM		
Strengthen by 5% (2024: 5%)	(1,989)	-
Weaken by 5% (2024: 5%)	1,989	-

34. FAIR VALUES

(i) The financial assets and financial liabilities maturing within the next 12 months approximated their fair values due to the relatively short-term maturity of the financial instruments except for amount owing by subsidiaries, amount owing to a director and amount owing to a subsidiary, as it is not practical to estimate the fair value due principally to a lack of fixed repayment term entered by the parties involved and without incurring excessive costs. The Directors are at the opinion that the carrying amounts recorded at the statement of financial position date do not differ significantly from the values that would eventually be recovered.

(ii) The fair value of the floating interest rate borrowings approximates its carrying value as at the reporting date.

34. FAIR VALUES (CONT'D)

Fair value hierarchy

	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
Group				
2025				
Non-financial assets				
Property, plant and equipment	-	-	22,908,000	22,908,000
Investment properties	-	-	23,833,000	23,833,000
2024				
Non-financial assets				
Property, plant and equipment	-	-	22,125,000	22,125,000
Investment properties	-	-	8,100,000	8,100,000

The Group and the Company engaged external, independent and qualified valuers to determine the fair values of the Group's land and buildings and the Company's investment property.

The fair value of the land and buildings included in property, plant and equipment as disclosed in Note 11 and investment properties as disclosed in Note 13 to the financial statements are classified under Level 3 as the fair value is derived using the unobservable input and comparison method as there has been a limited number of similar sales in the same location. The unobservable input for land is price per square feet which is RM24 to RM55 (2024: RM24 to RM55) per square feet. Buildings of the Group comprise of factory buildings, hostel and residential properties for employees. Adjustment is made for location, size, shape of lot, site facilities, time element for land and building extension and physical condition of the buildings.

Assuming all variables remain constant, a 5% (2024: 5%) increase in unobservable input in price per square feet would lead to an increase of RM2,337,050 (2024: RM1,511,250) of the fair values of the freehold land of the Group and of the Company. Conversely, a 5% decrease would have had equal but opposite effects.

There is no transfer between Level 1, 2 and 3 during the financial year.

35. CAPITAL MANAGEMENT

The primary objective of the Group's capital management is to ensure that entities of the Group would be able to continue as going concerns whilst maximising return to shareholders through the optimisation of the debt and equity ratios. The overall strategy of the Group remains unchanged from that in the previous financial year.

The Group manages its capital structure and makes adjustments to it in response to changes in economic conditions. In order to maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the financial year ended 30 June 2025.

The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Group includes loans and borrowings less cash and bank balances. Capital represents equity attributable to the owners of the Company.

The gearing ratios of the Group is as follows:

	Group	
		Restated
	2025 RM	2024 RM
Borrowings	5,038,861	6,330,954
Lease liabilities	142,543	204,053
Less: Cash and bank balances	(3,443,103)	(14,936,504)
Less: Fixed deposit with licensed banks	(70,630,379)	(70,279,890)
Net debt	(68,892,078)	(78,681,387)
Total equity	191,035,710	189,307,359
Total capital	122,143,632	110,625,972
Gearing ratio	0.56	0.71

Pursuant to the requirements of Practice Note No. 17/2005 of the Bursa Malaysia Securities Berhad, the Group is required to maintain a consolidated shareholders' equity of not less than or equals to twenty-five percent (25%) of the issued and paid-up capital and such shareholders' equity is not less than RM40.0 million. The Group has complied with this requirement for the financial year ended 30 June 2025.

The Group is not subject to any other externally imposed capital requirements.

36. MATERIAL LITIGATION

(i) NexG Bina Berhad (formerly known as Classita Holdings Berhad ("NexG Bina" or "the Company"), Caely (M) Sdn. Bhd., a wholly-owned subsidiaries of NexG Bina ("Plaintiffs (ii)") v Datin Fong Nyok Yoon, Dato' Chuah Chin Lai, Siow Hock Lee, Ooi Say Teik, Hem Kan @ Chan Hong Kee, Ng boon Kang, Tan Loon Cheang, Dato' Wira Ng Chun Hau, Lim Chee Pang, Lim say Leong, Beh Hong Shien, Gok Ching Hee ("Defendants (ii)") - Suit pertaining to misappropriation of funds in Caely (M) Sdn. Bhd. ("Caely-M") against 12 previous Directors, chief executive officers and chief financial officers (Suit 133).

On 19 October 2022, the Company and its subsidiary, Caely-M, initiated legal proceedings (Suit 133) against twelve former directors and senior officers for alleged misappropriation of funds, fraudulent concealment, conspiracy, and breach of fiduciary duties.

The plaintiffs sought general damages (to be assessed), special damages amounting to RM30,552,000, exemplary damages, interest at 5% per annum from the date of filing until full settlement, and legal costs.

Throughout 2023 and 2024, various interlocutory applications were filed and disposed of. The trial was originally scheduled for 17–20 November 2025.

On 8 August 2025, following settlement discussions, the Company and Caely-M filed a notice to discontinue the suit against the Datin Fong Nyok Yoon and Dato' Chuah Chin Lai ("1st and 2nd Defendants") with liberty to file afresh. The 1st and 2nd Defendants also discontinued their counterclaim. As a result, all proceedings under Suit 133, including the counterclaim, have come to an end.

(ii) Dato' Wira Ng Chun Hau ("Plaintiff") v NexG Bina, Dato' Kang Chez Chiang, Ng Keok Chai, Leong Seng Wui, Krishnan A/L Dorairaju, Dato' Mior Faridalathrash Bin Wahid, Chong Seng Ming, Kenny Khow Chuan Wan ("Defendants") - Defamation Suit 32

Suit 32 was initiated by the former Executive Chairman, Dato' Wira Ng Chun Hau, against the Company and its current Board of Directors for alleged defamation. The Plaintiff sought, among others:

- Damages for libel, including aggravated and exemplary damages;
- An injunction restraining further publication of the alleged defamatory statements;
- Interest; and
- Legal costs.

The outcome of the suit was contingent upon the High Court's determination of whether defamatory statements were made.

On 12 November 2024, the Plaintiff discontinued Suit 32 against the Company and all other defendants. Accordingly, Suit 32 has been fully discontinued and no further proceedings are ongoing.

36. MATERIAL LITIGATION (CONT'D)

(iii) Tract Evo Sdn. Bhd.("Plaintiff") vs Caely-M ("Defendant") Case No.:AA-22C-3-11/2023 ("Suit 22")

On 27 November 2023, Caely-M was served with a Writ and Statement of Claim dated 21 November 2023. The Plaintiff claimed RM1,675,352 for construction and installation works carried out in 2013 for a residential project in Perak, which were taken over from another contractor.

Caely-M disputed the claim and filed a counterclaim of RM800,658, alleging overpayment for the said works.

Following several case management sessions and procedural developments, the matter was resolved on 1 July 2025 via a consent order. Under the terms of the settlement:

- Caely-M agreed to pay the Plaintiff RM350,000;
- Both the Plaintiff's claim and Caely-M's counterclaim were withdrawn;
- There was no order as to costs and no liberty to file afresh.

Accordingly, Suit 22 has been fully and finally settled.

(iv) Caely-M ("Plaintiff") vs Koperasi Peserta-Peserta Felcra Malaysia Berhad ("Defendant") Civil Suit No. AA-22NCvC-69-08/2025)

On 11 August 2025, Caely-M initiated legal proceedings against Koperasi Peserta-Peserta Felcra Malaysia Berhad for recovery of an outstanding sum of RM9,469,297, arising from a housing project completed and delivered on 3 October 2022 under Contract BGNWK 28/2013.

The Plaintiff seeks the following reliefs:

- RM301,996 for sample house construction;
- RM9,167,301 as the remaining outstanding amount;
- Interest at 5% per annum from the date of judgment until full settlement;
- Legal costs; and
- Any other relief deemed appropriate by the Court.

The Defendant has entered an appearance, and the matter is currently fixed for case management.

37. EVENT AFTER REPORTING PERIOD

(i) On 8 September 2025, the Company entered into a Heads of Agreement ("HOA") with Choo Peng Hung ("CPH") in relation to the proposed disposal of 49% equity interest of total issued share capital of Classita (M) Sdn. Bhd. and Marywah Industries (M) Sdn. Bhd..

(ii) On 15 October 2025, the subsidiary, NexG Development Sdn. Bhd. (formerly known as Caely Development Sdn. Bhd.) had incorporated a subsidiary, Mempaga Industrial Park Sdn. Bhd., with 100 ordinary shares of RM1 each.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

38. PRIOR YEAR ADJUSTMENTS

Classification of property, plant and equipment and changes in equity

Prior to the current financial year, the management had wrongly capitalised the acquisition of plant and equipment. The Directors have rectified these errors by adjusting to the expenses retrospectively in accordance with MFRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors*.

The summary of these adjustments is set out below:

	As previously stated RM	Adjustments RM	As restated RM
Group			
2024			
Statements of financial position (extract)			
Property plant and equipment	29,194,804	(685,995)	28,508,809
Receivables, deposit and prepayment	15,190,803	(42,429)	15,148,374
Currency translation reserve	(11,763)	7,276	(4,487)
Accumulated losses	15,081,836	429,780	15,511,616
Non-controlling interest	(756,161)	291,368	(464,793)
Statements of profit or loss and other comprehensive income (extract)			
Administrative expenses	11,290,432	708,681	11,999,113
Other expenses	296,230	12,467	308,697
Non-controlling interest	176,839	291,368	468,207
Statements of cash flows			
Cash flows from operating activities			
Increase in receivables	(6,723,020)	42,429	(6,680,591)
Cash flows from investing activities			
Acquisition for property, plant and equipment	(3,148,974)	690,636	(2,458,338)
Effect of exchange rate changes	(310,866)	(7,276)	(318,142)

38. PRIOR YEAR ADJUSTMENTS (CONT'D)

Realisation of Revaluation Reserve

A prior period adjustment has been made to recognise the realisation of the revaluation reserve that was not taken up in the previous year upon the disposal of the related asset. The adjustment corrects the omission from the prior year, where the revaluation surplus relating to the disposed asset should have been transferred from the revaluation reserve to retained earnings. This adjustment has been reflected retrospectively in accordance with MFRS 108, *Accounting Policies, Changes in Accounting Estimates and Errors*.

	As previously stated RM	Adjustments RM	As restated RM
Group			
2024			
Statements of financial position (extract)			
Revaluation reserve	12,769,569	(1,851,511)	10,918,058
Accumulated losses (refer to classification of property, plant and equipment and changes in equity)	(15,511,616)	1,851,511	(13,660,105)
Company			
Revaluation reserve	1,851,511	(1,851,511)	-
Accumulated losses	(37,441,841)	1,851,511	(35,590,330)

39. CHANGE OF NAME

On 19 September 2025, the Company changes its name from Classita Holdings Berhad to NexG Bina Berhad.

40. GENERAL INFORMATION

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

The principal activity of the Company is that of investment holding. The principal activities of the subsidiaries are disclosed in Note 14 to the financial statements.

The principal place of business of the Company are located at Lot 2661, 3rd Mile, Jalan Maharaja Lela, 36000 Teluk Intan, Perak Darul Ridzuan.

The registered office of the Company is located at 51-21-A, Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 George Town, Pulau Pinang.

The financial statements were approved and authorised for issue by the Board of Directors on 30 October 2025.

ANALYSIS OF **SHAREHOLDINGS**

AS AT 25 SEPTEMBER 2025

Total Number of Issued Shares	:	1,232,758,464 ordinary shares
Class of shares	:	Ordinary shares
Voting Rights	:	1 vote per share
No. of Shareholders	:	5,375

ANALYSIS BY SIZE OF SHAREHOLDINGS

Size of Shareholdings	No. of Shareholders/ Depositors	% of Shareholders/ Depositors	No. of Shares Held	% of Issued Shares
Less than 100	186	3.46	3,287	0.00
100 – 1,000	692	12.87	297,018	0.02
1,001 – 10,000	1,689	31.42	9,898,768	0.80
10,001 – 100,000	2,114	39.33	90,718,241	7.36
100,001 – less than 5% of issued shares	693	12.89	729,783,250	59.20
5% and above of issued shares	1	0.03	402,057,900	32.62
	5,375	**100.00**	**1,232,758,464**	**100.00**

SUBSTANTIAL SHAREHOLDERS AS PER REGISTER OF SUBSTANTIAL SHAREHOLDERS

	Direct Interest		Deemed Interest	
	No. of Share Held	% of Issued Shares	No. of Shares Held	% of Issued Shares
NexG Berhad	402,057,900	32.61	Nil	Nil

THIRTY LARGEST SHAREHOLDERS AS PER RECORD OF DEPOSITORS

No.	Name of Shareholders	No. of Shares	% of Issued Shares
1	Kenanga Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for NexG Berhad*	402,057,900	32.61
2	Kenanga Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Tan Chong Swee*	61,211,900	4.97
3	Kenanga Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Kon Tek Yoong*	61,054,300	4.95
4	Kenanga Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Master Knowledge Sdn Bhd*	60,000,000	4.87
5	Hong Seng Capital Sdn Bhd *Pledged Securities Account for DB Atlantic Capital (M) Sdn Bhd*	56,300,000	4.57
6	MOV Capital Sdn Bhd *Pledged Securities Account for Loo Chun Keat*	36,670,000	2.97
7	Velocity Capital Sdn Bhd *Pledged Securities Account for Chong York Ming*	35,403,700	2.87
8	MOV Capital Sdn Bhd *Pledged Securities Account for CLC Globalization Construction Material (M) Sdn Bhd*	29,420,000	2.39

THIRTY LARGEST SHAREHOLDERS AS PER RECORD OF DEPOSITORS (CONT'D)

No.	Name of Shareholders	No. of Shares	% of Issued Shares
9	Hong Seng Capital Sdn Bhd *Pledged Securities Account for Liu Han Ming*	22,000,000	1.78
10	MOV Capital Sdn Bhd *Pledged Securities Account for Yap Bee Kian*	18,500,000	1.50
11	CGS International Nominees Malaysia (Tempatan) Sdn Bhd *Pledged Securities Account for Magna Nirwana Sdn Bhd (MI0043)*	10,000,000	0.81
12	Velocity Capital Sdn Bhd *Pledged Securities Account for Wong Yong Fook*	10,000,000	0.81
13	Lee Yih Leang	9,600,000	0.78
14	Ooi Chun Wen	8,150,000	0.66
15	Public Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for H'ng Lang Mooi (E-PTS)*	5,888,000	0.48
16	Khor Mooi Soong	5,500,000	0.45
17	Kenanga Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Chin Loy Shin*	5,500,000	0.45
18	Public Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Khor Mooi Soong (E-TAI/TIN)*	5,500,000	0.45
19	Maybank Nominees (Tempatan) Sdn Bhd *Tay Ming Hen*	5,000,000	0.41
20	RHB Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Khor Mooi Soong*	4,863,000	0.39
21	Loo Son Yong	4,500,000	0.37
22	Goh Boon Soo @ Goh Yang Eng	4,500,000	0.37
23	Maybank Nominees (Tempatan) Sdn Bhd *Maybank Trustees Berhad for Dana Makmur Pheim (211901)*	4,000,000	0.32
24	Kenanga Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Teoh Teik Soon*	3,950,000	0.32
25	Maybank Nominees (Tempatan) Sdn Bhd *Yap Koon Teck*	3,860,000	0.31
26	CGS International Nominees Malaysia (Tempatan) Sdn Bhd *Pledged Securities Account for Lee Kok Siong (MY0698)*	3,136,000	0.25
27	Ang Ann Chuan	3,088,900	0.25
28	Paddingtons Hospitality Sdn Bhd	3,000,000	0.24
29	Public Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Goh Bing Luoh (E-MLB/BCG)*	2,600,000	0.21
30	Kenanga Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Mohamed Faroz Bin Mohamed Jakel*	2,500,000	0.20
	Total	**887,753,700**	**72.01**

ANALYSIS OF **WARRANTS C HOLDINGS**

AS AT 25 SEPTEMBER 2025

Total Number of Outstanding Warrants C	:	528,317,555
Issue Date	:	07 July 2023
Expiry date of Warrants	:	06 July 2028
Voting Rights	:	None, unless warrant holders exercise their warrants for new ordinary shares
Exercise Price per Warrants	:	RM0.20
No. of Shareholders	:	708

ANALYSIS BY SIZE OF WARRANTS C HOLDINGS

Size of Warrants holdings	No. of Warrants/ Depositors	% of Warrants/ Depositors	No. of Warrants Held	% of Issued Warrants
Less than 100	4	0.56	142	0.00
100 – 1,000	34	4.80	11,959	0.00
1,001 – 10,000	129	18.22	820,400	0.16
10,001 – 100,000	345	48.73	16,462,304	3.12
100,001 – less than 5% of issued shares	195	27.54	96,709,950	18.30
5% and above of issued shares	1	0.15	414,312,800	78.42
	708	**100.00**	**528,317,555**	**100.00**

SUBSTANTIAL WARRANTS C HOLDERS AS PER REGISTER OF SUBSTANTIAL WARRANTS HOLDERS

	Direct Interest		Deemed Interest	
	No. of Warrants Held	% of Issued Warrants	No. of Warrants Held	% of Issued Warrants
NEXG BERHAD	414,312,800	78.42	Nil	Nil

ANALYSIS OF WARRANTS C HOLDING (CONT'D) AS AT 25 SEPTEMBER 2025

THIRTY LARGEST WARRANTS C HOLDERS

No.	Name of Warrants holders	No. of Warrants	% of Issued Warrants
1	NexG Berhad	414,312,800	78.42
2	Hong Seng Capital Sdn Bhd *Pledged Securities Account for Fam Chee Way*	7,646,800	1.45
3	Lim Yew Chuan	5,450,000	1.03
4	Maybank Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Zulkifli Bin Ismail*	5,000,000	0.95
5	Lim Wai Heng	4,140,000	0.78
6	Chua Jim Hock	3,900,000	0.74
7	Koh Eng Hong	2,450,000	0.46
8	Public Nominees (Tempatan) Sdn Bhd *Pledged Securities Account For Yeoh Choon Huat (E-TAI/TPD)*	2,000,000	0.38
9	Public Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Ng Chin Teck (E-TAI)*	1,700,000	0.32
10	Yap Kok Kee	1,300,000	0.25
11	Tai Fei Yoon	1,287,600	0.24
12	Muhammad Burhanuddien Bin Shahbuddin	1,262,000	0.24
13	Sankal A/L Ramaiah	1,090,000	0.21
14	Kenanga Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Tan Swee Boon*	1,087,000	0.21
15	Supang Lian @ Supang Tala	1,050,000	0.20
16	Maybank Nominees (Tempatan) Sdn Bhd *Long Wai Lup*	*1,002,500*	*0.19*
17	Maybank Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Hing Susean*	1,000,000	0.19
18	Chew Chong Meng	1,000,000	0.19
19	Kenanga Nominees (Tempatan) Sdn Bhd *Rakuten Trade Sdn Bhd for Alice Wong Ling Wei*	1,000,000	0.19
20	Khoo Kha Lang	1,000,000	0.19
21	Kowa Wen Hwai	1,000,000	0.19
22	Mohd Yusri Bin Mehat	825,000	0.16
23	Lai Ah Too	800,000	0.15
24	Tong Seng Hoox	800,000	0.15
25	Public Nominees (Tempatan) Sdn Bhd *Pledged Securities Account for Moo Yow Man (E-KPG)*	753,000	0.14
26	Lim Ah Ann	750,000	0.14
27	Kenanga Nominees (Tempatan) Sdn Bhd *Rakuten Trade Sdn Bhd for Lee Kok Sheng*	652,000	0.12
28	Ahmad Zia Ul Ikram Bin Ahmad Jalaluddin	651,000	0.12
29	Leong Chan Pah	650,000	0.12
30	Ong Chau Kok	650,000	0.12
	Total	**466,209,700**	**88.24**

LANDED **PROPERTIES**
AS AT 30 JUNE 2025

Title and Location	Description	Tenure / Age of buildings	Year of Expiry	Land are / built-up area (Square feet)	Date of last valuation or acquisition	At Fair Value / Net book value RM
Lot No. 1082, Geran 23580, Mukim of Durian Sebatang, District of Hilir Perak	Land	Freehold	-	45,466	15.05.2025	2,500,000
Lot No. 1082, Geran 23580, Mukim of Durian Sebatang, District of Hilir Perak	2-storey hostel	Freehold 29 years	-	15,250	15.05.2025	338,500
Lot No. 1082, Geran 23580, Mukim of Durian Sebatang, District of Hilir Perak	3-storey hostel	Freehold 27 years	-	11,100	15.05.2025	307,039
Lot No. 1082, Geran 23580, Mukim of Durian Sebatang, District of Hilir Perak	3-storey factory building	Freehold 25 years	-	28,140	15.05.2025	1,221,052
Lot No. 2661, Geran 2292, Mukim of Durian Sebatang, District of Hilir Perak	Land	Freehold	-	274,972	15.05.2025	8,500,000
Lot No. 2661, Geran 2292, Mukim of Durian Sebatang, District of Hilir Perak	2-storey factory building	Freehold 28 years	-	69,928	15.05.2025	4,040,000
Lot No. 2661, Geran 2292, Mukim of Durian Sebatang, District of Hilir Perak	3-storey factory building	Freehold 21 years	-	76,800	15.05.2025	4,789,313
Lot No. 2661, Geran 2292, Mukim of Durian Sebatang, District of Hilir Perak	1 1/2-storey factory building	Freehold 18 years	-	1,980	15.05.2025	61,548
Lot No. 2661, Geran 2292, Mukim of Durian Sebatang, District of Hilir Perak	1-storey factory hostel	Freehold 18 years	-	7,200	15.05.2025	228,367

LANDED PROPERTIES (CONT'D)
AS AT 30 JUNE 2025

Title and Location	Description	Tenure / Age of buildings	Year of Expiry	Land are / built-up area (Square feet)	Date of last valuation or acquisition	At Fair Value / Net book value RM
Lot No. 2661, Geran 2292, Mukim of Durian Sebatang, District of Hilir Perak	1-storey surau	Freehold 18 years	-	625	15.05.2025	19,861
Lot No. 2661, Geran 2292, Mukim of Durian Sebatang, District of Hilir Perak	1-storey factory building	Freehold 18 years	-	8,400	15.05.2025	391,186
Lot No. 2661, Geran 2292, Mukim of Durian Sebatang, District of Hilir Perak	1- storey hostel	Freehold 17 years	-	7,200	15.05.2025	300,907
Lot No. 25287, Geran 69663, Mukim of Durian Sebatang, District of Hilir Perak	Land	Freehold	-	1,200	15.05.2025	180,000
Lot No. 25287, Geran 69663, Mukim of Durian Sebatang, District of Hilir Perak	2-storey residential property for staff accommodation	Freehold 23 years	-	1,693	15.05.2025	94,233
Tapah Road, Plot 31, 32 and 39, Mukim of Batang Padang, District of Batang Padang (Master title has been subdivided into individual subtitles)	Residential and commercial land – Development in progress	Leasehold	15.02.2112	7.04 acres	15.05.2025	3,674,235
Lot No. 27926, PN 28097, Mukim of Bentong, District of Bentong	Vacant Building Land for Residential use	Leasehold	10.06.2107	19.69 acres	15.05.2025	18,500,000
Lot No. 312012, PN 3359821, Mukim of Sungai Raya, District of Kinta	Commercial Lot, Land-development in progress	Leasehold	10.10.2106	13.02 acres	15.05.2025	9,000,000
Unit No. 23-01, PN 64316/M1/23/331 Pusat Perdaganan Kebun Teh, Johor Bahru	Penthouse	Leasehold	07.06.2109	7,502	15.05.2025	2,900,000

LANDED PROPERTIES (CONT'D) AS AT 30 JUNE 2025

Title and Location	Description	Tenure / Age of buildings	Year of Expiry	Land are / built-up area (Square feet)	Date of last valuation or acquisition	At Fair Value / Net book value RM
Unit No. 23-02, PN 64316/M1/23/332 Pusat Perdaganan Kebun Teh, Johor Bahru	Penthouse	Leasehold	07.06.2109	5,640	15.05.2025	2,200,000
No. 1H-21-1, Level 21 Block 1H, Adaman at Quayside, Tanjung Pinang	Condominium	Freehold	-	2,827	30.05.2025	3,250,000

NOTICE OF **ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the 29th Annual General Meeting ("**AGM**") of the Company will be held at Langkawi Room, Level 2, Main Club House, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur on Monday, 08 December 2025 at 10.00 am for the following purposes:-

AGENDA

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 30 June 2025 together with the Reports of Directors and Auditors thereon. — Please refer to Note 8

2. To re-elect Krishnan A/L Dorairaju, a Director who retires by rotation pursuant with Clause 99 of the Company's Constitution and who, being eligible, offers himself for re-election. — **Ordinary Resolution 1**

3. To re-elect Datuk Kuan Poh Huat, a Director who retires by rotation pursuant with Clause 99 of the Company's Constitution and who, being eligible, offers himself for re-election. — **Ordinary Resolution 2**

4. To re-elect Hajah Erna Bt Ismail, a Director who retires pursuant with Clause 102 of the Company's Constitution and who, being eligible, offers herself for re-election. — **Ordinary Resolution 3**

5. To approve the payment of Directors' fees up to an amount not exceeding RM435,000 from the forthcoming AGM of the Company to the next AGM of the Company. — **Ordinary Resolution 4**

6. To approve the payment of Directors' benefits up to an amount not exceeding RM100,000 from the forthcoming AGM of the Company to the next AGM of the Company. — **Ordinary Resolution 5**

7. To re-appoint Messrs. PKF PLT as Auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration. — **Ordinary Resolution 6**

SPECIAL BUSINESS

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

8. **AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE NEW SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016** — **Ordinary Resolution 7**

   "THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 ("**CA 2016**") and subject always to the approval of the relevant authorities, the Directors be hereby authorised to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company.

THAT pursuant to Section 85 of the CA 2016 to be read together with Clause 63(1) of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the CA 2016.

THAT the Directors of the Company be also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and to do all such acts and things necessary to give full effect to such transactions as authorised by this resolution.

AND THAT, such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company."

9. To transact any other business of which due notice shall have been given in accordance with the Company's Constitution and the Companies Act, 2016.

By Order of the Board,

P'NG CHIEW KEEM (MAICSA 7026443)
SSM PC NO. 201908002334
Company Secretary

Penang
Date: 31 October 2025

NOTES ON APPOINTMENT OF PROXY

(1) A member entitled to attend and vote at the 29th AGM is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead. A proxy may but need not be a member of the Company.

(2) A member shall be entitled to appoint more than one person as his proxy in relation to the 29th AGM provided that he specifies the proportion of his shareholding to be represented by each proxy. Failing which, the appointment shall be invalid.

(3) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("**SICDA**"), it may appoint at least one proxy in respect of each securities account it holds with the ordinary shares of the Company standing to the credit of the said securities account.

(4) Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds. An Exempt Authorised Nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provision of subsection 25A(1) of SICDA.

(5) The instrument appointing a proxy shall be under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under the common seal of the corporation or under the hand of an officer or attorney duly authorised.

NOTES ON APPOINTMENT OF PROXY (CONT'D)

(6) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at the Company's registered office at 51-21-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 George Town, Penang not less than 48 hours before the time for holding the 29th AGM or any adjournment thereof, or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.

(7) For the purpose of determining a member who shall be entitled to attend the 29th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 01 December 2025. Only a depositor whose name appears on the Record of Depositors as at 01 December 2025 shall be entitled to attend the AGM or appoint proxies to attend and/or vote on his/her behalf.

NOTES ON ORDINARY BUSINESS

(8) **Agenda 1 – Audited Financial Statements**
The Audited Financial Statements for the financial year ended 30 June 2025 will be laid to shareholders at the forthcoming AGM of the Company pursuant to Section 340(1)(a) of the Companies Act, 2016. Hence, the Agenda 1 is not put forward for voting.

(9) **Agenda 2 to Agenda 4 – Re-election of Directors**
The Nominating Committee had assessed the performance and contribution of each of the retiring Directors seeking for re-election in accordance with the Directors' Fit and Proper Policy and was satisfied therewith. The Board had endorsed the Nominating Committee's recommendation to seek shareholders' approval for the re-election of the retiring Directors at the forthcoming AGM of the Company. The retiring Directors had abstained from deliberations and decisions on their respective re-election at the Nominating Committee and Board meetings. The details and profiles of the Directors who are standing for re-election at the forthcoming AGM are set out in the Company's Annual Report 2025.

(10) **Agenda 5 and Agenda 6 – Directors' Fees and Benefits**
The Ordinary Resolutions 4 and 5, if passed, will enable the Company to pay Directors' fees and benefits in accordance with Section 230(1) of the Companies Act, 2016. The total amount of Directors' benefits payable is estimated based on number of scheduled meetings of the Board and Board Committees as well as the number of Directors involved; and these benefits may comprise of meeting allowances, trainings, accommodations, insurance and other emoluments and benefits-in-kinds.

(11) **Agenda 7 – Re-appointment of Auditors**
Messrs. PKF PLT, the retiring Auditors has indicated their willingness to accept re-appointment and to hold office until the conclusion of the next AGM of the Company.

NOTES ON SPECIAL BUSINESS

(12) **Agenda 8 – Authority to issue shares pursuant to Companies Act, 2016**
The Ordinary Resolution 7, if passed, will enable the Directors to allot and issue shares in the Company up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being without having to offer the new shares in the Company to be issued equally to all existing shareholders of the Company prior to its issuance and, for such purposes as the Directors consider will be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in a general meeting will expire at the conclusion of the next AGM.

The proposed renewal of general mandate for issuance of shares will provide flexibility to the Company for any possible fund raising activities, including but not limited to placing of shares for the purpose of funding future investment, working capital and/or acquisition.

As at the date of this notice, the Directors have not issued any shares pursuant to the general mandate granted at the last AGM of the Company.

PERSONAL DATA PRIVACY

By submitting an instrument appointing proxy(ies) and/or representative(s) to attend, speak and vote at the 29th AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclose of the member's personal data by the Company for the purpose of processing and the administration by the Company (or its agents) for the 29th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 29th AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes");(ii) warrants that the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclose of the proxy(ies) and/or representative(s) personal data by the Company (or its agents) for the Purposes; and (iii) agrees that the member will indemnify the Company (or its agents) in respect of any penalties, liabilities, claims, demands, losses, and damages as a result of the member's breach of warranty.

STATEMENT ACCOMPANYING
NOTICE OF 29TH ANNUAL GENERAL MEETING

(PURSUANT TO PARAGRAPH 8.27(2) OF THE MAIN MARKET LISTING REQUIREMENTS OF BURSA SECURITIES)

1) No individuals are standing for election as Directors at the forthcoming 29th Annual General Meeting of the Company.

2) The Ordinary Resolution 7 tabled under Special Business as per the Notice of 29th Annual General Meeting of the Company dated 31 October 2025 is a renewal of general mandate granted by shareholders of the Company at the last Annual General Meeting held on 09 December 2024.

   The proposed renewal of general mandate for issuance of shares will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares for the purpose of funding future investment, working capital and/or acquisition.

   As at 31 October 2025, being the date of the notice of the 29th Annual General Meeting, the Directors have not issued any shares pursuant to the general mandate granted at the last Annual General Meeting of the Company.

PROXY
FORM

Number of Shares Held	CDS Account No.
	--

nexGBINA

(Formerly known as Classita Holdings Berhad)
Registration No. 199601036023 (408376-U)
(Incorporated in Malaysia)

I/We.. (*NRIC/Passport/Company No. ....)

of .... (Address)

being a * member / members of the above-named Company, hereby appoint:

Full Name in Block Letters	NRIC / Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Email Address			
Telephone/Mobile No.			

*and/or

Full Name in Block Letters	NRIC / Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Email Address			
Telephone/Mobile No.			

or failing whom, the Chairman of the meeting as *my/our proxy to vote for *me/us on *my/our behalf at the 29th Annual General Meeting ("**AGM**") of the Company to be held at Langkawi Room, Level 2, Main Club House, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur on Monday, 08 December 2025 at 10.00 am or any adjournment thereof.

	Ordinary Resolutions	For	Against
1	To re-elect Krishnan A/L Dorairaju as a Director of the Company.		
2	To re-elect Datuk Kuan Poh Huat as a Director of the Company.		
3	To re-elect Hajah Erna Bt Ismail as a Director of the Company.		
4	To approve the payment of Directors' Fees.		
5	To approve the payment of Directors' Benefits.		
6	To re-appoint Messrs. PKF PLT as Auditors of the Company.		
7	To authorise the Directors to allot and issue new shares in the Company.		

Please indicate with an "X" in the appropriate spaces provided above on how you wish your vote to be cast. If no specific direction as to voting is given, the proxy may vote as he thinks fit.

Signed this.................................day of..............................2025

....
Signature of Shareholder(s) or Common Seal

Please fold across the line and close

Notes:

(1) A member entitled to attend and vote at the 29th AGM is entitled to appoint another person as his proxy to exercise all or any of his rights to attend, participate, speak and vote in his stead. A proxy may but need not be a member of the Company.

(2) A member shall be entitled to appoint more than one person as his proxy in relation to the 29th AGM provided that he specifies the proportion of his shareholding to be represented by each proxy. Failing which, the appointment shall be invalid.

(3) Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("**SICDA**"), it may appoint at least one proxy in respect of each securities account it holds with the ordinary shares of the Company standing to the credit of the said securities account.

(4) Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds. An Exempt Authorised Nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provision of subsection 25A(1) of SICDA.

(5) This form shall be under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under the common seal of the corporation or under the hand of an officer or attorney duly authorised.

(6) This form and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power of attorney or authority must be deposited at the Company's registered office at 51-21-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 George Town, Penang not less than 48 hours before the time for holding the AGM or any adjournment thereof, or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default this form shall not be treated as valid.

(7) For the purpose of determining a member who shall be entitled to attend the 29th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 01 December 2025. Only a depositor whose name appears on the Record of Depositors as at 01 December 2025 shall be entitled to attend the AGM or appoint proxies to attend and/or vote on his/her behalf.

(8) By submitting this form, members accept and agree to the Personal Data Privacy terms set out in the Notice of the 29th AGM dated 31 October 2025.

** Strike out whichever is not applicable.*

Please fold across the line and close

POSTAGE
STAMP

The Company Secretary

NexG Bina Berhad

(Formerly known as Classita Holdings Berhad)

Registration No. 199601036023 (408376-U)

51-21-A Menara BHL Bank
Jalan Sultan Ahmad Shah
10050 George Town, Penang

Please fold across the line and close

NexG Bina Berhad
(Formerly known as Classita Holdings Berhad)
Registration No.: 199601036023 (408376-U)

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