BM GreenTech

ANNUAL REPORT 2026

Building Tomorrow's Infrastructure

with decarbonisation and sustainability

Our **Vision & Mission** Statements

We have aligned our vision and mission statements, as part of the corporate strategy to further incorporate Environmental, Social, and Governance ("ESG") into our growth direction and culture. By crystallising our vision and mission, our Board, Management and employees have a stronger sense of purpose, direction and vision alignment in their roles and priorities.

VISION STATEMENT

To be the regional partner of choice to achieve an environmentally sustainable society

MISSION STATEMENT

To create shared value for all stakeholders by providing innovative and cost-effective energy and water solutions to achieve lasting sustainability

At a Glance

Financial Review

Total Revenue (+7%) has increased from RM561.6 million for FYE 2025 to **RM601.0 million** for FYE 2026

Profit Before Tax ("PBT") (-4.2%) attained by the Group was **RM70.5 million** for FYE 2026 as compared to RM73.6 million for FYE 2025

Net Tangible Assets (+6.10%) had increased from RM493.1 million for FYE 2025 to **RM523.2 million** for FYE 2026

Final single-tier dividend of **3.0 sen** per ordinary share
The Board of Directors has on 21 May 2026 recommended a final single-tier dividend of 3.0 sen per ordinary share amounting to RM20,633,892 in respect of the financial year ended 31 March 2026 subject to approval from shareholders at the forthcoming 16th Annual General Meeting.

Non-Financial Highlights

In FYE2026, BM GreenTech Berhad ("BM GreenTech" or the "Group") continued to strengthen its position as an integrated renewable energy and environmental solutions provider, expanding its presence across the clean energy value chain. Recently, the Group acquired NEFIN V Power Sdn. Bhd., securing the development rights for a 29.99 MWac or 45 MWp solar photovoltaic farm ("Power Plant") under the Corporate Green Power Programme. Upon commissioning, the Power Plant is expected to generate approximately 60,000 MWh of clean electricity annually and offset at least 1.1 million tonnes of carbon emissions over its 25-year operational lifespan. This strategic acquisition marks the Group's entry into renewable energy asset ownership, strengthening its recurring income platform and long-term growth prospects.

Backed by strong engineering expertise and a diversified business portfolio, BM GreenTech continues to support customers in their decarbonisation and energy transition journeys through an integrated ecosystem spanning Bio-Energy, Solar Energy, Battery Energy Storage Systems and Water Treatment. Sustainability remains embedded within the Group's corporate strategy, shaping capital allocation, innovation, risk management and long-term value creation. This commitment is reflected in the Group's inclusion as a constituent in both the FTSE4Good Bursa Malaysia Index and the FTSE4Good Bursa Malaysia Shariah Index, reinforcing its position as a trusted sustainability partner that is well positioned to capture enduring opportunities arising from the global energy transition.

Our **VISTA**

Vista represents a vision of integrated sustainability, an ambitious future where industries, communities and individuals are united through clean and green environmental solutions. It reflects BM GreenTech's role as a total climate solution provider, bringing together boiler, water and solar capabilities within one connected ecosystem to support more efficient, responsible and sustainable living.

Aligned with the annual report theme, "Building Tomorrow's Infrastructure with Decarbonisation and Sustainability," this Vista illustrates how today's integrated solutions can shape the infrastructure of tomorrow. By reducing emissions, optimising resources and enabling the transition towards cleaner energy, BM GreenTech is helping build a resilient, low-carbon future for businesses, communities and generations to come.

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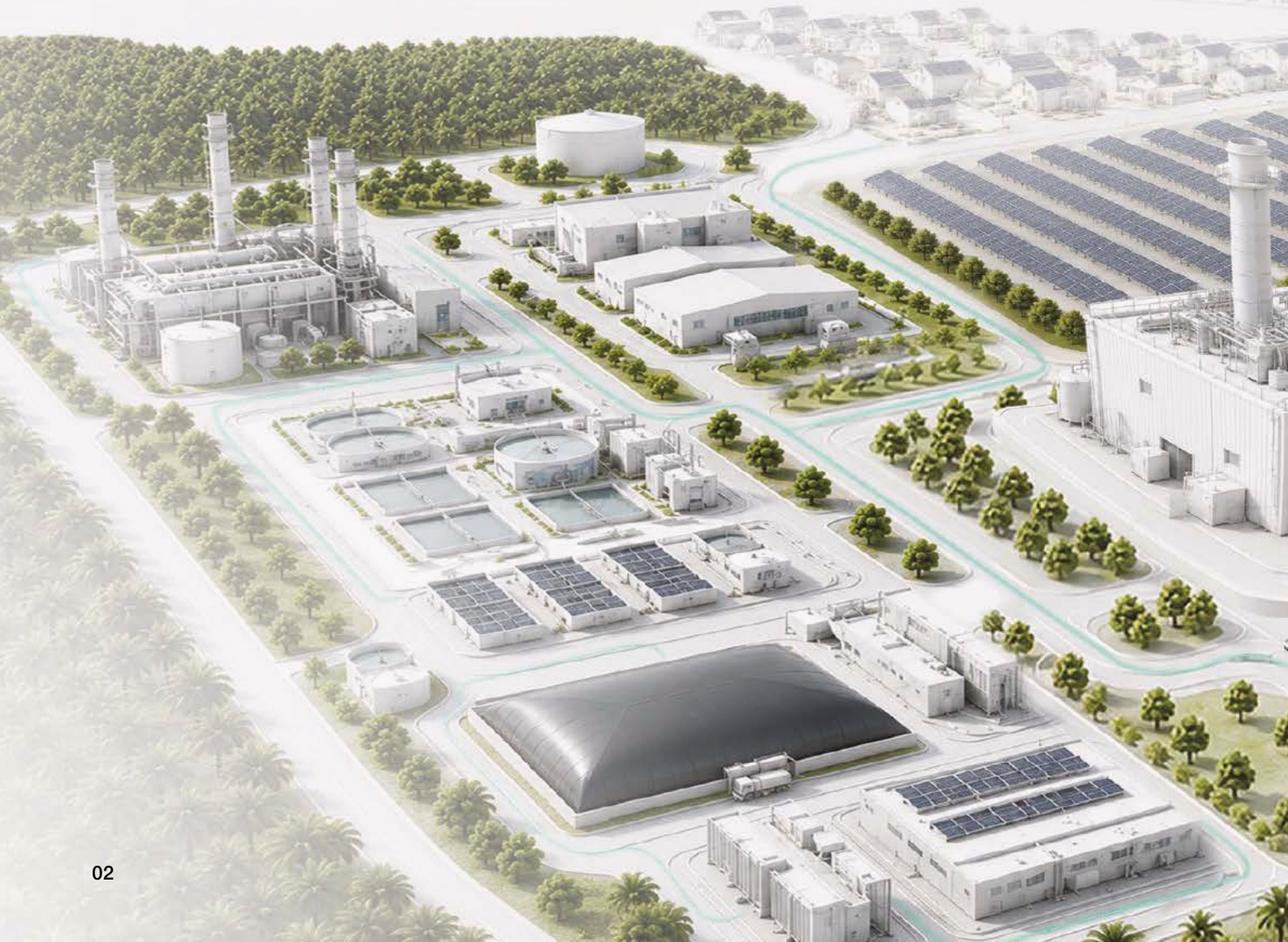
Proxy Form

Scan the QR code to view or download a softcopy of this Annual Report 2026.

Our VISTA

The Outcome of Enablement

VISTA is a living model where every solution in the Group's portfolio converges to work as one mutually beneficial ecosystem to benefit all its consumers living within it. A utopian vision of when industries, communities and individuals unite towards cleaner and greener footprints enabled by our diversified suite of environmental solutions spanning biomass energy, water treatment and renewable solar. A goal that in the not-too-distant future, we will be able to foster truly sustainable living where utility-scale energy and water treatment is delivered by harnessing the generous abundance of nature, industries of various types and sizes are real-life models of ESG application, and the end users themselves adopt green living as a way of life.



Innovating at the Product-Level

Beyond the first level of our integrated environmental solutions portfolio sits another level of technological innovation that focuses on the products. The Group is cognisant of the shifting technologies in today's modern operating environment. Technological innovations like the Internet of Things ("IoT") and even artificial intelligence ("AI") are very real technologies that can no longer be discounted. To this end, the Group is actively adapting its products by integrating these advanced technologies. From biomass boilers delivering real-time performance data through IoT or battery energy storage systems with embedded AI technology, the Group is committed to ensuring its customers are enabled with solutions that are future-ready.

Corporate Information

Board of Directors

Dr. Chia Song Kun
Non-Independent Non-Executive Chairman

Chia Lik Khai
Group Managing Director

Chia Seong Fatt
Alternate Director to Group Managing Director, Chia Lik Khai

Gan Chih Soon
Executive Director

Chia Khek Ping
Alternate Director to Executive Director, Gan Chih Soon
(appointed on 1 June 2026)

Ko Chuan Zhen
Executive Director

Oh Zhi Kang
Alternate Director to Executive Director, Ko Chuan Zhen

Ng Swee Weng
Independent Non-Executive Director

Datuk Wira Roslan bin Ab Rahman
Independent Non-Executive Director

Koh Ee Huei
Independent Non-Executive Director

Farah Deba binti Mohamed Sofian
Independent Non-Executive Director

Audit Committee

Ng Swee Weng
Chairman, Independent Non-Executive Director

Dr. Chia Song Kun
Member, Non-Independent Non-Executive Director

Datuk Wira Roslan bin Ab Rahman
Member, Independent Non-Executive Director

Koh Ee Huei
Member, Independent Non-Executive Director

Farah Deba binti Mohamed Sofian
Member, Independent Non-Executive Director

Nomination Committee

Ng Swee Weng
Chairman, Independent Non-Executive Director

Dr. Chia Song Kun
Member, Non-Independent Non-Executive Director

Datuk Wira Roslan bin Ab Rahman
Member, Independent Non-Executive Director

Koh Ee Huei
Member, Independent Non-Executive Director

Farah Deba binti Mohamed Sofian
Member, Independent Non-Executive Director

Remuneration Committee

Dr. Chia Song Kun
Chairman, Non-Independent Non-Executive Director

Ng Swee Weng
Member, Independent Non-Executive Director

Datuk Wira Roslan bin Ab Rahman
Member, Independent Non-Executive Director

Koh Ee Huei
Member, Independent Non-Executive Director

Farah Deba binti Mohamed Sofian
Member, Independent Non-Executive Director

Company Secretaries

Tan Bee Hwee
(MAICSA 7021024)
(SSM PC No. 202008001497)

Soo Siew Peng
(MAICSA 7063110)
(SSM PC No. 202008001646)

Registered Office

Unit 30-01, Level 30, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

Telephone : 03-2783 9191
Email : info.my@vistra.com

Head Office

Lot 875, Jalan Subang 8
Taman Perindustrian Subang
47620 Subang Jaya
Selangor Darul Ehsan

Telephone : 03-8023 9137
Facsimile : 03-8023 2127
Website : www.bmgreentech.com

Principal Bankers

CIMB Bank Berhad
Registration No. 197201001799 (13491-P)

Hong Leong Islamic Bank Berhad
Registration No. 200501009144 (686191-W)

Hong Leong Bank Berhad
Registration No. 193401000023 (97141-X)

HSBC Bank Malaysia Berhad
Registration No. 198401015221 (127776-V)

Malayan Banking Berhad
Registration No. 196001000142 (3813-K)

OCBC Bank (Malaysia) Berhad
Registration No. 199401009721 (295400-W)

OCBC Al-Amin Bank Berhad
Registration No. 200801017151 (818444-T)

Public Bank Berhad
Registration No. 196501000672 (6463-H)

United Overseas Bank (Malaysia) Berhad
Registration No. 199301017069 (271809-K)

PT Bank Mandiri (Persero) Tbk

Auditors

KPMG PLT
(LLP0010081-LCA & AF 0758)
10th Floor, KPMG Tower
No. 8, First Avenue, Bandar Utama
47800 Petaling Jaya
Selangor Darul Ehsan

Telephone : 03-7721 3388
Facsimile : 03-7721 3399

Share Registrar

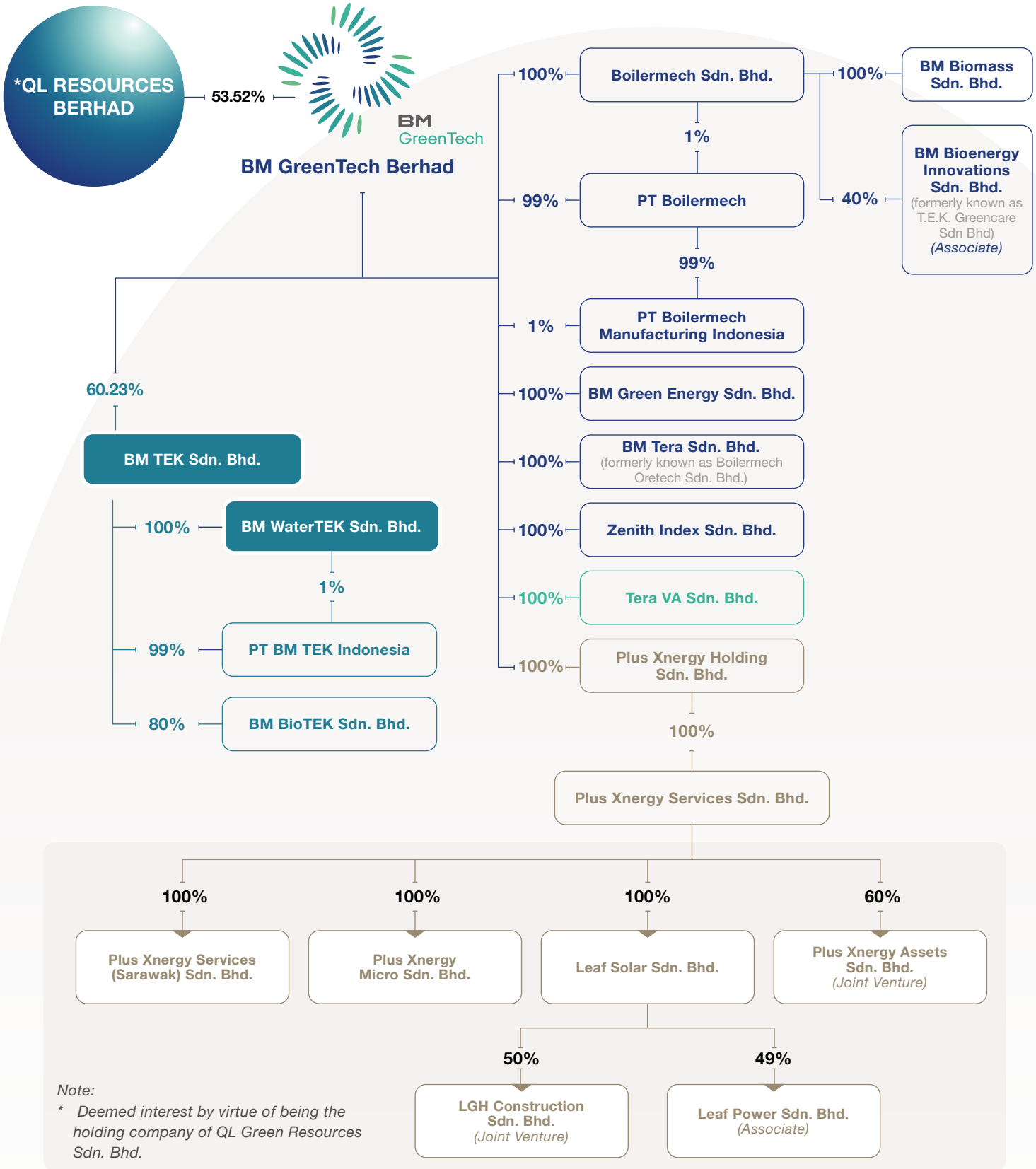
Tricor Investor & Issuing House Services Sdn. Bhd.
Registration No. 197101000970 (11324-H)
Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

Telephone : 03-2783 9299
Email : is.enquiry@vistra.com

Stock Exchange Listing

Main Market of Bursa Malaysia Securities Berhad
Stock Name : BMGREEN
Stock Code : 0168
Warrant Name : BMGREEN-WA
Warrant Code : 0168WA

Corporate Structure



Note:

* *Deemed interest by virtue of being the holding company of QL Green Resources Sdn. Bhd.*

Board of **Directors**

Front row, from left to right:

Mr. Chia Seong Fatt
Alternate Director to Group Managing Director, Mr. Chia Lik Khai

Dr. Chia Song Kun
Non-Independent Non-Executive Chairman

Mr. Chia Lik Khai
Group Managing Director

Back row, from left to right:

Puan Farah Deba binti Mohamed Sofian
Independent Non-Executive Director

Ms. Koh Ee Huei
Independent Non-Executive Director

Mr. Ng Swee Weng
Independent Non-Executive Director

Datuk Wira Roslan bin Ab Rahman
Independent Non-Executive Director

Mr. Gan Chih Soon
Executive Director

Mr. Ko Chuan Zhen
Executive Director

Mr. Oh Zhi Kang
Alternate Director to Executive Director, Mr. Ko Chuan Zhen

Mr. Chia Khek Ping
Alternate Director to Executive Director, Mr. Gan Chih Soon

Directors' **Profile**

Dr. Chia Song Kun

Non-Independent Non-Executive Chairman

Male, Aged 76, Malaysian

Dr. Chia Song Kun was appointed as Non-Independent Non-Executive Chairman of BM GreenTech Berhad ("BM GreenTech" or "Company") on 4 March 2011.

He is the Chairman of the Remuneration Committee, and a member of the Audit Committee and the Nomination Committee.

He graduated with a Bachelor of Science (Honours) degree majoring in Mathematics from University of Malaya in 1973 and obtained a Master's degree in Business Administration in 1988 from the same university.

He began his career in 1973 as a tutor in University of Malaya and subsequently joined University Teknologi MARA, Shah Alam, Selangor Darul Ehsan as a lecturer where he served for eleven (11) years until 1984. He left the educational institution in 1984 to set up CBG Holdings Sdn. Bhd. to commence the business of distributing fishmeal and other feedmeal raw materials.

He was a founding member of Inti Universal Holdings Berhad (presently known as Inti Universal Holdings Sdn. Bhd.) which operates one of the leading private university colleges in Malaysia. On 5 July 2008, he was conferred the honorary degree of Doctor of Laws (Hon LLD) by the Honorary Awards Board of the University of Hertfordshire in recognition of his outstanding contribution to the development of business and education in Malaysia.

He is also the founder and Executive Chairman of the Board of Directors of QL Resources Berhad ("QL") which is listed on the Main Market of Bursa Malaysia Securities Berhad. Together with the help of his family members, he successfully nurtured, developed and transformed the QL group of companies ("QL Group") into a billion ringgit sustainable and scalable multinational agro-food corporation.

He has beneficial interest in CBG (L) Foundation, the holding company of CBG (L) Pte Ltd, which is a major shareholder of QL, in turn is the ultimate holding company of BM GreenTech, held through its wholly-owned subsidiary, QL Green Resources Sdn Bhd. ("QLGR").

Dr. Chia Song Kun is also a director of QLGR. He is the father of Mr. Chia Lik Khai, brother-in-law to Mr. Chia Seong Fatt and uncle to Mr. Chia Khek Ping.

Dr. Chia Song Kun attended all the ten (10) Board of Directors' meetings held during the financial year ended 31 March 2026 ("financial year").

He has no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. He has no conviction for any offences (except for traffic offences, if any) within the past five (5) years and there were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year under review.

Directors' **Profile**

Mr. Chia Lik Khai

Group Managing Director

Male, Aged 47, Malaysian

Mr. Chia Lik Khai was first appointed to the Board of the Company on 26 October 2010 as an Executive Director and re-designated as Deputy Managing Director on 25 February 2015 and Joint Managing Director since 1 March 2021.

Subsequently, he was re-designated as Group Managing Director on 1 September 2022 following the retirement of Mr. Leong Yew Cheong from the Board.

He graduated from the MBA program of Wharton Business School, University of Pennsylvania, United States where he focused on Entrepreneurship and Corporate Finance. He also received his Master of Science and Bachelor of Science in Electrical Engineering from University of Michigan, Ann Arbor, United States. His graduate studies specialised in communication integrated-circuit design and advanced semiconductors.

Prior to 2009, he was with McKinsey & Company in Shanghai, where he was an affiliate of the Global Energy & Materials and High-Tech practice. During his tenure there, he focused on serving global clients in renewable energy, consumer products and high-tech sectors on strategy, mergers and acquisitions as well as sales and marketing.

He also possesses extensive management experience in high-tech telecommunications and internet commerce. He spent eight (8) years in the semiconductor industry with Agilent and Avago Technologies in Silicon Valley, where he assumed multiple roles as R&D staff, new product manager and marketing manager. He subsequently joined QL as Group Corporate Development Director and was appointed as the Executive Director of a few subsidiaries of QL in 2009.

Mr. Chia Lik Khai is instrumental in implementing and executing business strategies and plans of BM GreenTech Group. He is committed to driving the Group's businesses towards a fully integrated sustainable environmental solution provider across all its business segments i.e., bio-energy, water treatment and solar energy solutions. He is also an Executive Director in QL, a company listed on the Main Market of Bursa Malaysia Securities Berhad and QLGR, being the ultimate and immediate holding company of BM GreenTech respectively.

Mr. Chia Lik Khai is the son of Dr. Chia Song Kun, nephew to Mr. Chia Seong Fatt and cousin to Mr. Chia Khek Ping.

Mr. Chia Lik Khai attended all the ten (10) Board of Directors' meetings held during the financial year.

Mr. Chia Lik Khai has no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. He has no conviction for any offences (except for traffic offences, if any) within the past five (5) years and there were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year under review.

Mr. Chia Seong Fatt

Alternate Director to Group Managing Director,
Mr. Chia Lik Khai

Male, Aged 70, Malaysian

Mr. Chia Seong Fatt was appointed as Alternate Director to the Group Managing Director, Mr. Chia Lik Khai on 4 March 2011. He obtained his Bachelor of Science (Honours) degree majoring in Chemistry from University of London in 1979.

He practiced as an industrial chemist for three (3) years before pursuing further studies in University of Malaya. In 1984, he graduated from University of Malaya with a Master's degree in Business Administration. He served for seven (7) years as Managing Director in Sri Tawau Farming Sdn. Bhd., a company involved in layer farming and an associated company of Lay Hong Berhad, a company listed on the Main Market of Bursa Malaysia Securities Berhad.

In 1991, he was appointed as Managing Director of QL Farms Sdn. Bhd., a subsidiary of QL Resources Berhad overseeing operations in Tawau. In January 1996, he was appointed as an Executive Director of QL Feedingstuffs Sdn. Bhd. (now known as QL AgriFoods Sdn. Bhd.) in charge of layer farm and Crude Palm Oil (CPO) milling operations and subsequently resigned as Director of QL AgriFoods Sdn. Bhd. in view of the restructuring of the QL Group.

Mr. Chia Seong Fatt is an Executive Director in QL, a company listed on the Main Market of Bursa Malaysia Securities Berhad and a Director of QLGR, being the ultimate and immediate holding company of BM GreenTech respectively.

Mr. Chia Seong Fatt is the father of Mr. Chia Khek Ping, brother-in-law to Dr. Chia Song Kun and uncle to Mr. Chia Lik Khai.

Mr. Chia Seong Fatt attended nine (9) out of ten (10) Board of Directors' meetings held during the financial year.

Mr. Chia Seong Fatt has no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. He has no conviction for any offences (except for traffic offences, if any) within the past five (5) years and there were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year under review.

Directors' **Profile**

Mr. Gan Chih Soon

Executive Director

Male, Aged 52, Malaysian

Mr. Gan Chih Soon was appointed as Executive Director of the Company on 25 February 2015. He obtained his Bachelor of Science in Mechanical Engineering from University of Oklahoma, United States of America.

He began his career in 1997 as a Project Engineer with Vickers Hoskins (M) Sdn. Bhd., a boiler manufacturing firm. Upon his promotion to Senior Engineer, he oversaw teams in managing the installation and commissioning of industrial boilers across various international markets, including Indonesia, Thailand, Papua New Guinea, Myanmar, and Venezuela. He was subsequently elevated to Project Manager, assuming end-to-end responsibility for project execution, material procurement, and site commissioning within the biomass sector.

In 2005, he joined BM GreenTech Group as Operations Manager and was progressively promoted to General Manager before being appointed to the Board as Executive Director in 2015.

Leveraging his extensive management experience, operational expertise, and strategic vision, he has been instrumental in driving the Group's sustained growth and business expansion. With a strong focus on operational excellence and disciplined execution, he successfully led the scaling of the Bio-Energy segment while strengthening its regional presence. A major milestone under his leadership was the establishment of the Group's footprint in Indonesia through the development of a new manufacturing facility in Surabaya, which significantly enhancing production capacity and reinforcing the Group's capability to serve customers across Southeast Asia.

Building on the Group's solid foundation in boiler engineering, he played a key role in diversifying the business into the renewable energy sector through the acquisition of Tera VA Sdn. Bhd. in 2020, thereby integrating a new growth driver into the Group's portfolio.

Today, he continues to provide executive oversight across the Group's core operations, business development, and commercial strategy.

Mr. Gan Chih Soon does not hold any directorship in any other public companies and listed companies.

He has no family relationship with any director and/or major shareholder of the Company.

Mr. Gan Chih Soon attended eight (8) out of ten (10) Board of Directors' meetings held during the financial year.

Mr. Gan Chih Soon has no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. He has no conviction for any offences (except for traffic offences, if any) within the past five (5) years and there were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year under review.

Directors' Profile

Mr. Chia Khek Ping

Alternate Director to Executive Director,
Mr. Gan Chih Soon

Male, Aged 40, Malaysian

Mr. Chia Khek Ping was appointed as Alternate Director to Executive Director, Mr. Gan Chih Soon on 1 June 2026. He obtained his Bachelor of Science in Chemical Engineering from University of Michigan, Ann Arbor, United States of America in 2007.

He began his career as a Senior Process Engineer with Meta Engineering Sdn. Bhd. from 2009 to 2016, where he led the process design, engineering, procurement, and commissioning of oleochemical plants, including glycerine and fatty acid facilities. He subsequently joined BM TEK Sdn. Bhd. as a Project Manager from 2017 to 2019, overseeing the execution of industrial projects across the general industrial and palm oil sectors.

Since 2020, Mr. Chia Khek Ping has concurrently held the positions of Executive Director of BM TEK Sdn. Bhd. and Senior General Manager, Corporate Affairs of BM GreenTech Berhad. He spearheads the expansion of engineering and membrane-based water treatment solutions for wastewater, potable water, and alternative industrial water applications.

Mr. Chia Khek Ping also plays a key role in supporting the Group Executive Committee in strategic initiatives, including due diligence exercises for potential investments, mergers and acquisitions, strategy development and execution. In 2024, he was actively involved in business transformation, corporate communications, investment activities, and corporate governance. He was also instrumental in driving the corporate rebranding exercise for BM GreenTech Group.

Mr. Chia Khek Ping does not hold any directorship in any other public companies and listed companies.

Mr. Chia Khek Ping is the son of Mr. Chia Seong Fatt, nephew to Dr. Chia Song Kun and cousin to Mr. Chia Lik Khai.

Mr. Chia Khek Ping has no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. He has no conviction for any offences (except for traffic offences, if any) within the past five (5) years and there were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year under review.

Directors' **Profile**

Mr. Ko Chuan Zhen

Executive Director

Male, Aged 42, Malaysian

Mr. Ko Chuan Zhen was appointed as Executive Director of the Company on 28 April 2025. He obtained his Degree in Electrical Engineering from Multimedia University, Malaysia.

His career began in 2008, where he worked as a solar engineer and sales manager for two multinational solar companies from Japan and Germany. He was instrumental in developing solar power plant businesses across diverse regions including Southeast Asia, the Pan Pacific, Middle East and South Africa. His extensive project portfolio and business development experience in over 20 cities across 13 countries laid a solid foundation for his entrepreneurial journey.

In 2012, leveraging on his experience and insights, Mr. Ko Chuan Zhen and his co-founders established Leaf Energy Sdn. Bhd. and subsequently Plus Xnergy Services Sdn. Bhd. These companies have broadened their offerings to the energy ecosystem, which include energy generation, energy storage, energy efficiency and Electric Vehicle ("EV") charging solutions.

His contributions to the renewable energy sector have earned him multiple accolades, including Ernst and Young's Emerging Entrepreneur of the Year 2019, recognition in Asia's Most Influential and Gen. T List 2020 by Tatler Asia, one of 400 young entrepreneur leaders who are shaping Asia's future, and distinction in Prestige Malaysia's 40 Under 40 in 2021.

Mr. Ko Chuan Zhen does not hold any directorship in any other public companies and listed companies.

He has no family relationship with any director and/or major shareholder of the Company.

Mr. Ko Chuan Zhen attended all the ten (10) Board of Directors' meetings held during the financial year.

Mr. Ko Chuan Zhen has no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. He has no conviction for any offences (except for traffic offences, if any) within the past five (5) years and there were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year under review.

Mr. Oh Zhi Kang

Alternate Director to Executive Director,
Mr. Ko Chuan Zhen

Male, Aged 42, Malaysian

Mr. Oh Zhi Kang was appointed as Alternate Director to Executive Director, Mr. Ko Chuan Zhen on 28 April 2025. He obtained his Degree in Electrical Engineering (Honours) from Royal Melbourne Institute of Technology (RMIT) University, Australia. He also received his Master of Business Administration from Emlyon Business School, Lyon.

Upon graduation, he worked for several engineering, research and development firms in Australia before relocating back to Malaysia. With over 12 years of experience, Mr. Oh Zhi Kang has excelled in directing business growth and innovation strategies in renewable energy and energy-saving related businesses. He began his career in the renewable energy sector with Leaf Energy Sdn. Bhd., which he co-founded in 2012. Subsequently, he co-founded Plus Xnergy Services Sdn. Bhd. ("PXS"), where he continues to contribute to engineering, procurement, construction and commissioning activities for solar photovoltaic projects within the renewable energy sector.

In 2017, as PXS's Chief Technology Officer, he led research and development initiatives focused on Internet of Things and artificial intelligence ("AI") systems, developing solutions that evolved into new business models. He is currently responsible for providing strategic direction and driving business adoption in the residential and retail segments of Plus Xnergy Holding Sdn. Bhd. and its subsidiaries.

Mr. Oh Zhi Kang does not hold any directorship in any other public companies and listed companies.

He has no family relationship with any director and/or major shareholder of the Company.

Mr. Oh Zhi Kang has no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. He has no conviction for any offences (except for traffic offences, if any) within the past five (5) years and there were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year under review.

Directors' **Profile**

Mr. Ng Swee Weng

Independent Non-Executive Director

Male, Aged 68, Malaysian

Mr. Ng Swee Weng was appointed as Independent Non-Executive Director of the Company on 22 January 2020. He is the Chairman of the Audit Committee and the Nomination Committee, and a member of the Remuneration Committee.

He was articled with KPMG in 1977 and qualified as a member of the Malaysian Institute of Certified Public Accountants (MICPA) in 1981. He is also a member of the Malaysian Institute of Accountants (MIA) and CPA Australia.

Mr. Ng Swee Weng is currently a Senior Advisor at BDO Tax Services Sdn. Bhd. ("BDO"). Prior to joining BDO, he served as an Audit Partner at KPMG Malaysia for 23 years before retiring in 2012 as the Partner in charge of the Penang office. During his tenure in KPMG, he was formerly a member of KPMG's Audit and Accounting Committee, which provided directives and consultative support on technical issues.

He has experience in providing Goods & Services Tax ("GST") advice to companies ranging from small-to-medium enterprises (SMEs) to large publicly listed entities, particularly those entities operating in the property development and construction industries. By combining years of risk management experience with his GST knowledge, he is able to provide tailored advice to clients regarding a broad range of technical GST issues.

He has extensive experience in coordinating and managing complex assurance assignments in the palm oil and plantation, manufacturing, trading, construction and property development industries. He is an experienced reporting accountant who has worked on numerous due diligence exercises and has been the reporting accountant for many Initial Public Offerings and Bond/Rights Issues. He was a former Project Director of the Malaysian Accounting Standards Board.

Mr. Ng Swee Weng is also an Independent Non-Executive Director and Audit Committee Chairman, member of Nominating Committee and Remuneration Committee of SKB Shutters Corporation Berhad, a company listed on the Main Market of Bursa Malaysia Securities Berhad.

He has no family relationship with any director and/or major shareholder of the Company.

Mr. Ng Swee Weng attended all the ten (10) Board of Directors' meetings held during the financial year.

Mr. Ng Swee Weng has no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. He has no conviction for any offences (except for traffic offences, if any) within the past five (5) years and there were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year under review.

Datuk Wira Roslan bin Ab Rahman

Independent Non-Executive Director

Male, Aged 69, Malaysian

Datuk Wira Roslan bin Ab Rahman ("Datuk Wira Roslan") was appointed as Independent Non-Executive Director of the Company on 17 November 2023. He is a member of the Nomination Committee, the Audit Committee and the Remuneration Committee.

He is an engineer with extensive experience in the electricity supply industry with over 42 years of service at Tenaga Nasional Berhad ("TNB"), the national utility company. He has been involved in various management capacities at TNB, where he leveraged his comprehensive knowledge of the industry to transform and modernise the electricity generation and power distribution systems. He has also collaborated with the Ministry of Energy and Natural Resources and the Energy Commission on various energy-related issues.

His exposure in customer service and commercial aspects of TNB has enabled him to successfully coordinate efforts with Malaysia Investment Development Authority ("MIDA") in facilitating the supply of electricity for large-scale investments and Foreign Direct Investment (FDIs). He has also worked with other important stakeholders such as Federation of Malaysian Manufacturers ("FMM") and Federation of Malaysian Consumers Association ("FOMCA").

Datuk Wira Roslan was the spokesperson for TNB while serving as the Chief Corporate Office. His major role was to monitor and advise the Chief Executive Officer and Board of Directors on corporate communication related matters. His strong industrial relations skills had helped him to enhance the work culture, improve the harmony with the unions and employees, and build constructive relationships with various stakeholders.

In the international front, Datuk Wira Roslan represented the national utility company in various roles, namely as Country Coordinator in Head of ASEAN Power Utility ("HAPUA") and Association of Energy Supply Industry of East Asia and Asia Pacific ("AESIEAP").

His last position as the Chief Regulatory and Stakeholder Management Officer saw him working closely with the Ministry of Energy and Natural Resources ("KETSA") and Energy Commission ("EC") on various energy-related issues for the benefit of the country. His service with TNB was extended beyond his retirement age for 6 years due to his invaluable services.

Datuk Wira Roslan is currently the Independent Non-Executive Director of Malakoff Corporation Berhad and Varia Berhad.

He has no family relationship with any director and/or major shareholder of the Company.

Datuk Wira Roslan attended all the ten (10) Board of Directors' meetings held during the financial year.

Datuk Wira Roslan has no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. He has no conviction for any offences (except for traffic offences, if any) within the past five (5) years and there were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year under review.

Directors' Profile

Ms. Koh Ee Huei

Independent Non-Executive Director

Female, Aged 44, Malaysian

Ms. Koh Ee Huei was appointed as Independent Non-Executive Director of the Company on 17 November 2023. She is a member of the Nomination Committee, the Audit Committee and the Remuneration Committee.

She holds a Bachelor of Science in Civil Engineering and a Master of Science in Civil Engineering (Transportation) from Purdue University, West Lafayette.

Ms. Koh Ee Huei was formerly a partner of McKinsey & Company since 2017, having joined the firm in 2008. She focused on the areas of infrastructure, energy, sustainability, and economic development on topics relating to strategy and transformation, investment feasibility studies and due diligence engagements, and regulatory reforms.

She has worked extensively with public, private, government-linked, and government-linked investment companies across Malaysia and Southeast Asia. In her role, she also led McKinsey talent development initiatives across Southeast Asia including learning programme, optimising the people experience and managing recruitment for the Kuala Lumpur office.

Currently, she serves as a Senior Advisor to McKinsey & Company Kuala Lumpur in a part-time capacity, transitioning from her previous role as a full-time partner in February 2023. Prior to McKinsey, Ms. Koh Ee Huei was a Business Development Manager at YTL Power International Berhad (2006-2008) where she supported the evaluation of investments in the power and telecommunications sector. She previously worked as an analyst at BinaFikir Sdn. Bhd. (2005-2006), where she supported projects on restructuring the public transport system.

Ms. Koh Ee Huei does not hold any directorship in any other public companies and listed companies.

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

Ms. Koh Ee Huei attended nine (9) out of ten (10) Board of Directors' meetings held during the financial year.

Ms. Koh Ee Huei has no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. She has no conviction for any offences (except for traffic offences, if any) within the past five (5) years and there were no public sanctions or penalties imposed on her by the relevant regulatory bodies during the financial year under review.

Puan Farah Deba binti Mohamed Sofian

Independent Non-Executive Director

Female, Aged 57, Malaysian

Puan Farah Deba binti Mohamed Sofian ("Puan Farah Deba") was appointed as Independent Non-Executive Director of the Company on 9 July 2025. She is a member of the Nomination Committee, the Audit Committee and the Remuneration Committee.

She graduated with a Degree in Legum Baccalaureus (LL.B) from International Islamic University Malaysia. She also obtained a Master's of Laws from King's College, University of London, United Kingdom.

Puan Farah Deba is an Advocate & Solicitor, currently a partner with Messrs Wong Lu Peen & Tunku Alina. Puan Farah Deba started her practice in Messrs Zaid Ibrahim & Co. from 1993 to 2003. She then established her own practice as Farah Deba & Associates before she was invited to join her current firm. Backed by more than 30 years of active legal practice, apart from corporate, commercial, real estate, banking, construction, infrastructural and intellectual property work, Puan Farah Deba's current special focus is in private wealth, inheritance and succession industry advising families across generations.

Puan Farah Deba is a registered member of the Society of Trust & Estate Practitioner ("STEP"), a global professional body comprising lawyers, trustees and other practitioners that help Muslim and non-Muslim families, business and wealth owners across multiple jurisdictions and generations plan for their futures. Puan Farah Deba is the current STEP Malaysia Branch Chairperson and a member of the MyBar Ageing Rights Advisory (MBARA) Committee.

Puan Farah Deba is currently the Independent Non-Executive Director of OSK Holdings Berhad.

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

During the financial year, Puan Farah Deba attended all the six (6) Board of Directors' meetings held since her date of appointment as Director of the Company on 9 July 2025.

Puan Farah Deba has no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. She has no conviction for any offences (except for traffic offences, if any) within the past five (5) years and there were no public sanctions or penalties imposed on her by the relevant regulatory bodies during the financial year under review.

Key Senior **Management**

Mr. Chia Lik Khai

Group Managing Director of BM GreenTech Berhad

Mr. Gan Chih Soon

Executive Director of BM GreenTech Berhad

Mr. Ko Chuan Zhen

Executive Director of BM GreenTech Berhad

Mr. Oh Zhi Kang

Executive Director of Plus Xnergy Holding Sdn. Bhd., a wholly-owned subsidiary of the Company

Mr. Chia Khek Ping

Executive Director of BM TEK Sdn. Bhd., a 60.23% owned subsidiary of the Company

Please refer to pages 8 to 13 for the profiles of the above Senior Management personnel

Key Senior **Management**

Ms. Tan Ee Ming

Group Financial Controller

Female, Aged 52, Malaysian

Ms. Tan Ee Ming obtained her qualification from the Association of Chartered Certified Accountants ("ACCA") in 1994. She is a member of the Malaysian Institute of Accountants ("MIA") and a Fellow of ACCA.

She began her career in 1994 as an Audit Assistant at KPMG PLT, rising to Manager by 2000. In 2002, she joined UPHA Corporation (M) Sdn. Bhd. (now Duopharma Marketing Sdn. Bhd.) as Management Accounting Manager, before being promoted to Finance Manager in 2004.

Her subsequent regional roles include serving as Regional Financial Controller at Comfez Limited (Hong Kong) in 2008 and Gold Coin Holdings Sdn. Bhd. in 2009. In 2015, she became Finance Director (Asia) at iSentia Library Group Sdn. Bhd., leading regional finance operations and corporate strategy across North and Southeast Asia. She also served as an Independent Non-Executive Director and Audit Committee Chair of SNS Network Technology Berhad from 2021 to 2025. She joined BM GreenTech in 2022 as Group Financial Controller, where she currently oversees the group's financial and risk management functions.

She has over 28 years of working experience in the areas of audit, accounting, taxation, corporate reporting, treasury and budget management, business partnering, mergers and acquisitions over industries such as manufacturing, services, healthcare and pharmaceutical, trading, retail, Saas, investment holding etc.

Ms. Tan Ee Ming does not hold any directorship in any public companies and listed companies. She has no family relationship with any director and/or major shareholder of the Company. She has no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. She has no conviction for any offences (except for traffic offences, if any) within the past five (5) years and there were no public sanctions or penalties imposed on her by the relevant regulatory bodies during the financial year under review.

Ms. Chan Van Chee

Director, Corporate Planning and Transformation

Female, Aged 53, Malaysian

Ms. Chan Van Chee joined BM GreenTech Group in year 2010, is a member of the Executive Committee and the Director, Corporate Planning and Transformation.

She obtained her qualification from the Association of Chartered Certified Accountants ("ACCA") in 1998. She is a member of the Malaysian Institute of Accountants and a Fellow of ACCA. Prior to joining BM GreenTech, she has held various accounting, finance and human resource positions in audit, industrial manufacturing, information technology companies and was attached to a management consultancy providing business solutions.

She is presently responsible for the corporate planning, sustainability, and business process transformation of BM GreenTech Group.

Ms. Chan Van Chee does not hold any directorship in any public companies and listed companies. She has no family relationship with any director and/or major shareholder of the Company. She has no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. She has no conviction for any offences (except for traffic offences, if any) within the past five (5) years and there were no public sanctions or penalties imposed on her by the relevant regulatory bodies during the financial year under review.

Key Senior **Management**

Mr. Leong Jit Min

Managing Director of Tera VA Sdn. Bhd., a wholly-owned subsidiary of the Company

Male, Aged 42, Malaysian

Mr. Leong Jit Min obtained his Diploma in Electronic and Electrical Engineering from Inti College Malaysia in 2003. In 2006, he completed a Graduate Diploma in Business Administration from ALC College. He then received Grid Connected Photovoltaic certificates from both ISPQ and SEDA in 2013 and 2014, respectively.

He began his career in the Power & Energy industry as an Application Assistant Engineer in the Diesel Generating set sector. He then joined three multinational corporations, namely Schneider Electric Malaysia, ABB Ltd, and Siemens AG, as a Business Development Engineer. During his time at these companies, he gained valuable experience in Power Distribution, Protection, Control, Monitoring, Management, and Switchboard Design & Construction.

In 2011, he co-founded Tera VA Sdn. Bhd. ("Tera VA") and has since played a key role as its Managing Director. Tera VA, is a well-established Engineering, Procurement, Construction and Commissioning ("EPCC") contractor in the solar photovoltaic ("PV") industry and has been operating under the reputable TERA brand. It is committed to enhancing the affordability and accessibility of solar PV technology for a wide range of users, including residential, commercial, and industrial customers.

Mr. Leong Jit Min does not hold any directorship in any public companies and listed companies. He has no family relationship with any director and/or major shareholder of the Company.

He has no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. He has no conviction for any offences (except for traffic offences, if any) within the past five (5) years and there were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year under review.

Mr. Yong Hua Kong

Managing Director of BM TEK Sdn. Bhd., a 60.23% owned subsidiary of the Company

Male, Aged 59, Malaysian

Mr. Yong Hua Kong obtained his Bachelor of Science in Chemistry from University of Malaya, Malaysia in 1991. He began his career as a product specialist in water testing equipment before advancing to a role at an American water treatment firm, where he served as a water treatment engineer. He holds certification as a registered wastewater specialist from the Department of Environment.

In 1995, he started his business venture as a cofounder and Managing Director of BM TEK Sdn. Bhd. ("BM TEK") group of companies. BM TEK is a total water management company offering a full range of water treatment solutions to the Malaysian and Southeast Asia markets. Mr. Yong Hua Kong has been instrumental in driving the business operation of BM TEK Group. Over the years, BM TEK Group has accomplished many achievements while continuing to undertake research and development activities in the water treatment industry.

He led his team in the development of several patented treatment plants for various industrial applications, including TEK MEMPLUS, a unique membrane based treatment process for palm oil effluent treatment and TEK WaterPak, specially designed packaged water treatment system for rural community's clean water supply.

Mr. Yong Hua Kong does not hold any directorship in any public companies and listed companies. He has no family relationship with any director and/or major shareholder of the Company.

He has no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. He has no conviction for any offences (except for traffic offences, if any) within the past five (5) years and there were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year under review.

Key Senior **Management**

Mr. Tee Seng Chun

Technical Director, Design and Engineering
Bio-Energy Segment

Male, Aged 62, Malaysian

Mr. Tee Seng Chun obtained his Bachelor of Science in Agricultural Engineering from University Pertanian Malaysia, Malaysia in 1988.

He started his career in 1988 in Kuala Lumpur Kepong Berhad as a Cadet Engineer where he was posted to a palm oil mill in Sabah. He then joined Austral Enterprise as an Assistant Mill Engineer where he obtained his Steam Engineer Certificate in 1993 from Jabatan Keselamatan dan Kesihatan Pekerjaan. In 1994, he joined Vickers Hoskins (M) Sdn. Bhd. ("Vickers Hoskins") as a Project Engineer and was involved in the installation, modification and upgrading work of more than 200 boilers. He was promoted to Project Manager in 1998 and subsequently to Operations Manager in 2000. During his tenure in Vickers Hoskins, he underwent training at Babcock Limited Co. in United Kingdom in designing boiler thermal as well as circulation performance.

His experience includes the design and implementation of heat recovery steam generating systems, mini Co-Generation Plant for the wood and palm oil industries. He was also involved in providing advice on the first unit of full water cooled moving grate boiler in a glove factory in Ipoh, which eventually proven to be a solution for the general industry to utilise biomass fuel instead of fossil fuel.

Mr. Tee Seng Chun was appointed as an Alternate Director to Mr. Gan Chih Soon on 25 February 2015 and retired from the position on 31 May 2026. He continues to serve the Group in an operational capacity as Technical Director, Engineering and Design, providing technical leadership and overseeing the engineering and design functions of the Group's Bio-Energy segment.

Mr. Tee Seng Chun does not hold any directorship in any public companies and listed companies. He has no family relationship with any director and/or major shareholder of the Company.

He has no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. He has no conviction for any offences (except for traffic offences, if any) within the past five (5) years and there were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year under review.

Mr. Law Chee Wong

Executive Director of Boilermech Sdn. Bhd., a wholly-owned subsidiary of the Company

Male, Aged 47, Malaysian

Mr. Law Chee Wong holds a Bachelor of Engineering (Mechanical Engineering) with First Class Honours from Universiti Teknologi Malaysia (UTM). He is a registered Professional Technologist (Ts.) with the Malaysia Board of Technologists (MBOT).

He began his professional career with Vickers Hoskins (M) Sdn. Bhd. in 2000 before joining Boilermech Sdn. Bhd. ("Boilermech") in 2006 as a Senior Project Engineer. During his early years with Boilermech, he was actively involved in the engineering, project management, installation and commissioning of biomass boiler systems for palm oil mills and industrial plants in Malaysia and overseas.

With more than twenty-five (25) years of industry experience, he has held various leadership positions within Boilermech, including Project Manager, Operation Manager, Senior Operation Manager, General Manager, Senior General Manager, and Executive Director. Throughout his career, he has successfully led and delivered numerous biomass boiler, renewable energy and industrial utility projects in Malaysia and overseas.

In his role as Executive Director, he leads Boilermech's Operations Division, including the Projects and After Sales & Services departments. He oversees project execution, operational performance, commercial and costing matters, client relationship management, talent development and continuous improvement initiatives to support Boilermech's business growth.

Mr. Law Chee Wong does not hold any directorship in any public companies and listed companies. He has no family relationship with any director and/or major shareholder of the Company.

He has no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. He has no conviction for any offences (except for traffic offences, if any) within the past five (5) years and there were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year under review.

Chairman's **Statement**

DR. CHIA SONG KUN
Non-Independent Non-Executive Chairman

Dear Shareholders,

> *"On behalf of the Board of Directors, I am pleased to present the Annual Report of BM GreenTech Berhad ("BM GreenTech") for the financial year ended 31 March 2026."*

Last year marked an important milestone as BM GreenTech celebrated its 20th anniversary. While this milestone represents two decades of corporate history, it reflects twenty years of disciplined execution, resilience, prudent stewardship, and an unwavering commitment in creating sustainable value. Throughout this journey, we have continuously evolved alongside our customers and industries, adapting to shifting market conditions while strengthening our core competencies to remain relevant in an increasingly dynamic business environment.

Through two decades of steady progression, we have built a solid foundation anchored by technical expertise, trusted client relationships, and sound corporate governance. These fundamentals have enabled us to navigate changing market cycles, respond to evolving industry demands, and capture new avenues of growth. Crucially, they have positioned us to contribute significantly to the global transition towards a low-carbon future.

Our journey has been underpinned by a steadfast commitment to operational excellence. Over the past five years, the Group has consistently strengthened its profitability while reinforcing its market position across our core business segments. This track record reflects not only the strength of our business fundamentals, but also our agility to adapt, innovate, and execute effectively in a highly competitive operating environment.

While our achievements provide a strong foundation, we recognise that the industries we serve are entering a period of unprecedented transformation. Decarbonisation, digitalisation, artificial intelligence ("AI"), and the accelerating adoption of renewable energy are reshaping industrial operations worldwide. These structural shifts are redefining customer expectations and creating immense opportunities for companies capable of delivering integrated, technology-enabled, and sustainable solutions. We believe BM GreenTech is uniquely positioned to benefit from these macro trends.

Strategic Progress

In line with this strategic direction, we acquired NEFIN V Power Sdn. Bhd., a company holding the rights to develop a 29.99 MWac or 45 MWp solar photovoltaic farm ("Power Plant") under the Corporate Green Power Programme ("Acquisition"). Upon commissioning, the Power Plant is expected to generate approximately 60,000 MWh of clean electricity annually and offset at least 1.1 million tonnes of carbon emissions over its 25-year operational lifespan.

More importantly, this Acquisition represents a strategic transformation for BM GreenTech, transitioning the Group from a provider of engineering solutions into a long-term renewable energy asset owner and integrated decarbonisation partner. It expands our presence across the clean energy value chain, broadens our growth platform, enhances earnings visibility through recurring income streams, and further strengthens the resilience of our business model.

This also positions the Group to participate actively in Malaysia's expanding renewable energy landscape. As corporations increasingly pursue sustainability objectives, demand for reliable green energy solutions is poised to accelerate. By establishing an early footprint in this market, we are better equipped to support our customers' energy transition journeys while creating enduring value for our shareholders.

Beyond this, the initiative reflects our broader aspiration to evolve into a trusted sustainability partner. Rather than operating individual business segments in isolation, our objective is to build a cohesive ecosystem of sustainable industrial solutions. We achieve this by synergising our capabilities across Bio-Energy, Solar Energy with battery energy storage systems, Water Treatment, and other eco-friendly infrastructure solutions to better serve the changing needs of our clients.

Financial Performance

For the financial year ended 31 March 2026, the Group delivered another year of resilient financial performance despite a business environment characterised by geopolitical uncertainties, evolving regulatory requirements, and heightened competition.

Revenue increased by RM39.4 million, or 7.0%, from RM561.6 million to RM601.0 million. Gross profit increased by RM9.8 million, or 7.0%, to RM148.4 million. Profit before tax decreased slightly by RM3.1 million, or 4.2%, from RM73.6 million to RM70.5 million. Despite a lower profit before tax, profit after tax improved from RM54.6 million to RM55.6 million, primarily due to a favourable tax impact from the Bio-Energy segment.

Revenue

RM601.0 million

increased by 7.0%

Gross profit

RM148.4 million

increased by 7.0%

Profit after tax

RM55.6 million

increased by 1.8%

Further details of the Group's financial and operational performance are set out in the Management Discussion and Analysis section of this Annual Report.

Chairman's Statement

Environmental, Social, and Governance (ESG)

Sustainability remains embedded within our corporate strategy and shapes how we allocate capital, manage risks, develop solutions, and generate long-term value. Our inclusion in the FTSE4Good Bursa Malaysia Index and the FTSE4Good Bursa Malaysia Shariah Index on 11 December 2025 stands as a testament to our ongoing commitment to strong governance, responsible business practices, and sustainable value creation.

Prospects

We remain optimistic about the opportunities across our core businesses. In Bio-Energy, supportive industry fundamentals and increasing demand for cleaner, more efficient energy solutions continue to underpin a favourable growth outlook. In Water Treatment, rising investments in industrial developments and digital infrastructure are driving demand for reliable and sustainable water management solutions. Meanwhile, the long-term outlook for Solar Energy and Battery Energy Storage Systems remains encouraging as organisations seek greater energy security, operational efficiency, and lower carbon footprints.

Looking ahead, we believe the future of industrial growth will be defined by the convergence of sustainability, energy transition, and digital transformation. Renewable energy generation, energy storage, intelligent systems, AI, and data analytics are becoming increasingly interconnected within the modern industrial ecosystem. We are well positioned to capitalise on these structural shifts by combining our engineering expertise with technology-enabled solutions that deliver greater efficiency and resilience. In doing so, we are not merely responding to market changes but actively shaping our future growth trajectory in an increasingly digital and low-carbon economy.

While geopolitical uncertainties and economic headwinds remain, the structural drivers of the energy transition continue to gain momentum. With our established fundamentals, enhanced capabilities, and clear strategic roadmap, we are confident in our ability to capture the opportunities arising from this macro transformation.

Through the strategic acquisition of NEFIN V Power Sdn. Bhd. and its solar farm development rights under Corporate Green Power Programme, BM GreenTech moves beyond engineering solutions, positioning the Group as a long-term renewable energy asset owner and integrated decarbonisation partner.

Looking ahead, we believe the future of industrial growth will be defined by the convergence of sustainability, energy transition, and digital transformation.

Appreciation

On 31 May 2026, Mr. Tee Seng Chun retired as an Alternate Director to Mr. Gan Chih Soon. On behalf of the Board, I express our deepest gratitude to Mr. Tee Seng Chun for his invaluable dedication and significant contributions during his tenure. While he steps down from the position, we are pleased that he continues to serve the Group in an operational capacity, spearheading the technical leadership and engineering functions of our Bio-Energy segment.

Concurrently, we welcomed Mr. Chia Khek Ping as the new Alternate Director to Mr. Gan Chih Soon, effective 1 June 2026. Mr. Chia Khek Ping brings fresh perspectives alongside extensive operational knowledge and experience in the water treatment solutions and solar consumer businesses. Working closely with Mr. Gan Chih Soon, his appointment enriches our boardroom dynamics.

On behalf of the Board, I would like to express our sincere appreciation to our shareholders for their continued trust and support. I also extend my gratitude to our customers, business partners, regulators, and all stakeholders for their continued confidence in the Group. I wish to thank our management team and employees for their dedication, resilience, and invaluable contributions throughout the year.

I am pleased to announce that the Board has proposed a final single-tier dividend of 3.0 sen per ordinary share for the financial year ended 31 March 2026, subject to shareholders' approval at the forthcoming 16th Annual General Meeting.

As we enter our third decade, we do so from a position of strength. Supported by solid business fundamentals, an enriched portfolio of sustainable solutions, and a clear strategic roadmap, we remain committed to delivering long-term value for our shareholders while contributing meaningfully towards a greener future. We are confident that the opportunities ahead are greater than those behind us, and we look forward to charting the next chapter of BM GreenTech's success story together with all our stakeholders.

Thank you.

Chairman
Dr. Chia Song Kun

We are confident that the opportunities ahead are greater than those behind us, and we look forward to charting the next chapter of BM GreenTech's success story together with all our stakeholders.

Management Discussion and Analysis

Overview of business and operations

Company History

The Group was founded in 2005 as a specialist in the design and manufacture of biomass boilers with a clear mission to deliver sustainable energy solutions to the palm oil industry; quickly establishing ourselves as a leading engineering company in the ASEAN region. With a reputation for innovation and technical excellence, the Group became synonymous with high-performance, environmentally responsible energy systems.

In recognition of our strong growth and strategic potential, BM GreenTech Berhad ("BM GreenTech") was listed on Bursa Malaysia in 2011. This marked a turning point, strengthening our governance, and accelerating our expansion into complementary sectors.

As part of our diversification strategy, the Group entered the water treatment industry in 2016 through the acquisition of BM TEK Group, a leading provider of industrial wastewater treatment solutions in Malaysia. This strategic move allowed us to expand our capabilities into industrial wastewater treatment, strengthening our position as an integrated environmental engineering solutions provider in Malaysia.

The Group's commitment to renewable energy expanded in 2020 with the acquisition of Tera VA Sdn. Bhd., enabling entry into the solar energy sector. Initially focusing on commercial and industrial systems, the company subsequently extended its reach into the residential rooftop segment, offering clean energy alternatives to a wider customer base.

Building on this, the Group increased our investment in Tera VA in 2023, making it a wholly owned subsidiary to better align internal resources and sharpen strategic focus. For Bio-Energy segment, the same year marked a major regional milestone with the opening of a new manufacturing facility in Surabaya, Indonesia— expanding our footprint and capacity to serve Southeast Asian markets.

Continuing this trajectory in 2025, the Group acquired full equity in Plus Xnergy Holding Group, gaining large-scale solar project capabilities that significantly enhanced the Group's position in the renewable energy space. Consequently, BM GreenTech was formally recognised under Bursa Malaysia's 'Renewable Energy' subsector within the broader 'Energy' and 'Utilities' classifications during the year. On the same year, the company expanded our water treatment operations into Indonesia through the incorporation of a new subsidiary, PT BM TEK Indonesia —underscoring our commitment to regional growth and environmental stewardship.

In 2026, the Group continued to expand its water treatment business into new end-markets, including data centres which require reliable and sustainable water management solutions. The Group also continued to position itself to benefit from Malaysia's energy transition initiatives, including the National Energy Transition Roadmap ("NETR") and the Feed-in Tariff 2.0 ("FiT 2.0") programme, which support the development of renewable energy capacity. Within the Solar Energy segment, the Group further advanced its capability in integrated solar-plus-Battery Energy Storage System ("BESS") solutions, reflecting the growing market demand for reliable, round-the-clock renewable power.

On the geographical front, BM GreenTech is currently the leading biomass boiler manufacturer in Southeast Asia serving clients across 5 continents such as Asia, South and Central America, Africa and Oceania. The Group currently has sales and marketing with manufacturing facilities both in Malaysia and Indonesia serving clients in the region.

Our Vision, underpinned by our core values of Integrity, Teamwork, Perseverance and Innovativeness, is to be the regional partner of choice to achieve an environmentally sustainable society.

Our principal activities

The Group is primarily engaged in providing integrated and sustainable solutions across three key sectors: Bio-Energy, Water Treatment, and Solar Energy. These offerings are designed to support clients in achieving their environmental goals while enhancing operational efficiency. As Environment, Social and Governance ("ESG") priorities grow in significance and government policies continue to evolve, our specialised expertise ensures we remain a trusted partner in achieving meaningful and measurable sustainability outcomes.

As ESG considerations gain prominence and regulatory landscapes shift toward greener mandates, our capabilities empower clients to reduce their environmental footprint while enhancing operational efficiency. Through our team of technical experts and solution-driven approach, we turn sustainability ambitions into measurable impact.

Bio-Energy ("BE")	Water Treatment ("WT")	Solar Energy ("SE")
Design, manufacture, installation and commissioning / Engineering, Procurement, Construction and Commissioning ("EPCC")		
• Palm Oil Mill Boilers • Industrial Biomass Boilers • Industrial Oil & Gas Boilers • Heat Recovery Steam Generators • Independent Power Plant ("IPP")	• Industrial Effluent Treatment system • Palm Oil Mill Effluent ("POME") Treatment • Biogas Capture and power generation system • Membrane system for process water, tertiary treatment and alternative water supply • Industrial water treatment system for resilient water solutions	• Solar Photovoltaic ("PV") system for Commercial and Industrial • Solar Photovoltaic ("PV") system for Residential • Large/Utility Scale Solar for energy generation ("LSS") • Corporate Renewable Energy Supply Scheme ("CRESS") • Corporate Green Power Programme ("CGPP") • Battery energy storage system ("BESS")
Technical Support, Trading and Services		
• Product upgrades • Overhaul and major repairs • Maintenance services • Trading of Parts and accessories	• Product upgrades • Water treatment chemical supplies • Repairs and maintenance • Trading of Parts and accessories	• Product upgrades • Repairs and maintenance • Trading of Parts and accessories
Design, Build, Own and Operate ("DBOO")		
• Biomass for green steam and power plant	• Biogas for power generation and utilisation • Raw water treatment for clean water supply	• Solar and BESS leasing with Power Purchase Agreement • Large/Utility Scale Solar for energy generation

Management Discussion and Analysis

Bio-Energy segment

The Bio-Energy segment is the core activity of the Group and is principally involved in the design, manufacturing, installation and commissioning of Bio-Energy systems primarily in palm oil mills, power plants and other industries.

This segment also provides product upgrades, technical support, and repairs and maintenance of the said Bio-Energy systems.

The Bio-Energy segment's main product is the biomass boiler where it is a renewable energy system as it runs on agricultural waste; e.g. palm biomass, bagasse, rice husks and wood chips. This provides an integrated solution to clients to cater to their energy needs as well as efficient management of their production by-products. By leveraging renewable fuel sources, the Group's Bio-Energy solutions enable clients to lower energy costs while advancing environmental sustainability. Our systems are designed with emission control and carbon reduction in mind, enabling clients to comply with environmental standards and contribute to their broader ESG goals.

The Group's Bio-Energy segment operates mainly in Malaysia and Indonesia with our corporate office based in Taman Perindustrian Subang, Selangor with the main sales and marketing, research and design and manufacturing functions operating from there.

The Bio-Energy segment's Indonesian subsidiary companies operate a manufacturing plant in Surabaya and operations in Jakarta and Medan. Our presence in Indonesia enhances service efficiency and responsiveness to local client needs. The manufacturing facility in Surabaya also strengthens our production capacity, enabling us to meet the growing demand in the Indonesian market.

Water Treatment segment

The Water Treatment segment provides engineering, procurement, construction and commissioning of industrial wastewater treatment solutions which serves palm oil and other general industries such as food, wood, paper, pulp and data centres.

The Water Treatment segment is spearheaded by BM TEK Sdn. Bhd. ("BM TEK"), our subsidiary which is one of the leading providers of raw water, industrial wastewater and palm oil mill effluent ("POME") treatment solutions. Water Treatment segment also offers Biogas capture, Membrane system for wastewater and chemical-free potable water treatment, product upgrades, maintenance and servicing of the system and also the supply of chemicals and parts for water treatment. TEK currently operates from 6 locations in Malaysia covering East and Peninsular Malaysia.

In previous financial year, the Group expanded its geographical footprint by incorporating a new subsidiary, PT BM TEK Indonesia, to establish a presence and capture opportunities in the Indonesian market.

Beyond its traditional industrial customer base, the Water Treatment segment has identified hyperscale data centre operators as a key growth driver. The Group has made early inroads into this sector with membrane river water treatment for data centre cooling purposes.

BM Solar

Solar Energy segment

The Group's Solar Energy segment primarily focus on the engineering, procurement, construction and commissioning ("EPCC") of Solar Power Energy systems to commercial, industrial and residential clients. The system allows the clients to achieve energy cost savings through lower electricity bills and peak shaving while also reducing their carbon footprint, creating value both financially and environmentally.

Tera VA Sdn. Bhd. ("Tera") continues to serve the Commercial and Industrial ("C&I") sector whilst also maintaining a strong position as a key player in the residential solar market. To reflect its growing presence—particularly among direct-to-customer households—a rebranding exercise was undertaken to strengthen Tera's identity and market positioning in line with its expanding role in the clean energy landscape. Tera currently operates from 5 locations in Malaysia covering Peninsular and East Malaysia.

With the integration of Plus Xnergy Holding Sdn. Bhd. and its subsidiaries ("PX Group"), the Solar Energy segment now benefits from expanded capabilities, especially in the Large/Utility-Scale Solar ("LSS"), Battery Energy Storage Solution ("BESS") and Electric Vehicle ("EV") charging facilities. PX Group has offices in 4 locations in Peninsular Malaysia.

The Group further expanded its focus towards solar-plus-BESS solutions, combining solar generation with on-site battery storage and energy demand management to optimise energy cost savings. A key milestone during the year was the successful installation and commissioning of the Group's first BESS system for peak shaving applications, marking the Group's entry as an early mover in the deployment of commercial-scale BESS in industrial plants in Malaysia.

In addition, the Group has broadened its solar business model beyond pure EPCC to include energy generation through Power Purchase Agreements ("PPAs"), whereby the Group retains ownership of the solar assets and sells the generated electricity directly to offtakers at contracted rates.

As at the end of the financial year, the Group's Develop, Build, Own and Operate ("DBOO") model portfolio comprised 15 assets with a combined capacity of 29 MWp, of which 4 MWp is held directly by the Group and 25 MWp across 9 assets is held through joint venture arrangements. Recently, the Group also acquired the development rights to a ground-mounted solar farm in Perak with a capacity of 45 MWp, further expanding our pipeline of recurring income-generating renewable assets to 74 MWp.

Together, Tera and PX Group form a comprehensive and synergistic solar platform, positioning the Group as a leading provider of integrated solar power energy solutions in the region and is well aligned with Malaysia's goals to achieve net zero emissions by 2050.

Management Discussion and Analysis

Analysis of Financial results

The Group delivered another record-high revenue of RM601.0 million, representing a 7% increase from RM561.6 million attained during the previous financial year. This performance was underpinned by the continued strength of the Group's core Bio-Energy and Water Treatment business.

Despite the increase in revenue, the Group recorded a Profit Before Tax of RM70.5 million, representing a slight decrease of 4.2% from last year. The decline was mainly attributable to softer demand in the rooftop solar market following changes in the policy landscape, including the impact of higher solar panel costs as well as heightened competition within the Solar Energy segment.

Meanwhile, Profit After Tax increased by RM1 million to RM55.6 million due to favourable tax impact from Bio-Energy segment.

The net tangible assets remained positive and had increased from RM493.1 million to RM523.2 million; while borrowings had decreased by RM8.0 million following early settlements of term loans.

	FY 2026 RM Million	FY 2025 RM Million	Variance RM Million	Variance %
Revenue	**601.0**	561.6	39.4	7.0%
Profit before taxation	**70.5**	73.6	(3.1)	(4.2%)
Profit after taxation	**55.6**	54.6	1.0	1.8%

The Group's past 5 years performance and financial position are shown in page 35 of the annual report.

Segmental reporting

	FY2026		FY2025		Variance	
	RM Million	Contribution (%)	RM Million	Contribution (%)	RM Million	(%)
Revenue						
Bio-Energy Segment	**310.2**	**51.6%**	301.5	53.7%	8.7	2.9%
Water Treatment Segment	**90.1**	**15.0%**	61.0	10.9%	29.1	47.7%
Solar Energy Segment	**200.7**	**33.4%**	199.1	35.4%	1.6	0.8%
	601.0	**100.0%**	561.6	100.0%	39.4	7.0%
Profit Before Tax ("PBT")						
Bio-Energy Segment	**57.7**	**81.8%**	50.3	68.3%	7.4	14.7%
Water Treatment Segment	**11.1**	**15.8%**	7.4	10.1%	3.7	50.0%
Solar Energy Segment	**1.7**	**2.4%**	15.9	21.6%	(14.2)	(89.3%)
	70.5	**100.0%**	73.6	100.0%	(3.1)	(4.2%)
PBT Margin						
Bio-Energy Segment	**18.6%**		16.7%			
Water Treatment Segment	**12.3%**		12.1%			
Solar Energy Segment	**0.8%**		8.0%			

Bio-Energy segment

Bio-Energy segment attained a revenue of RM310.2 million for the financial year, a slight increase 2.9% from last year cementing the Group as the leading biomass energy engineering, procurement, construction and commissioning ("EPCC") contractor in the region. The growth was primarily driven by increased contribution from the overhaul and repairs ("O&R") business unit, supported by higher demand for maintenance services, spare parts, and system upgrades from the Group's existing customer base.

The segment's higher profit margin of 18.6% for the financial year was due to higher proportion of overseas project deliveries, which typically command better margins. This segment continues to serve as the Group's core profit contributor.

Bio-Energy segment remained as the Group's largest revenue contributor, representing a 51.6% contribution of the Group revenue in FYE 2026 and 81.8% to the Group's Profit Before Tax.

Water Treatment segment

The Water Treatment segment accomplished a record revenue at RM90.1 million, a 47.7% increase from previous financial year. The robust performance was primarily driven by stronger demand from industrial parks and the continued expansion of data centre infrastructure in Malaysia, reflecting sustained investment activity and growth in these key sectors. Meanwhile, the Trading business unit remained relatively stable, providing a consistent contribution to the Group's overall performance amid evolving market conditions.

In tandem with the strong top-line growth, Profit Before Tax rose by 50%, mainly attributable to the higher volume of project executions.

The segment contributed 15% of the revenue for the year and 15.8% to the Group's Profit Before Tax.

Solar Energy segment

Solar Energy segment recorded a marginal increase in revenue to RM200.7 million from RM199.1 million in the preceding financial year. The segment navigated a challenging operating environment, with softer residential and C&I rooftop solar demand following the cessation of the NEM 3.0 scheme and heightened market competition. Nonetheless, performance was supported by the continued progress of two utility-scale projects - Nefin V Power Sdn. Bhd. under Corporate Green Power Programme ("CGPP") and Cenergi Aeropolis Renewable Energy Sdn. Bhd. under Self-Consumption ("SELCO") scheme at KLIA Aeropolis which contributed positively to this segment's revenue.

Notwithstanding the relatively stable revenue, Profit Before Tax declined to RM1.7 million, representing a decrease of 89.3% compared to preceding year. This was mainly attributed by less favourable project margin mix driven by heightened market competition and the changes in government policies, coupled with the consolidation of PX Group, where the product mix yielded a lower margin.

The segment contributed 33.4% of the revenue for the year and 2.4% to the Group's Profit Before Tax.

Management Discussion and Analysis

Geographical presence

The Group's business primarily derives from Malaysia and Indonesia although the Group has customer base mainly from palm oil producing countries of different continents of the world, comprising 7 countries in Asia, 7 countries in Africa, 3 countries in South America, 2 countries in Central America and 1 country in Oceania.

Total Revenue

FY2026
RM601.0 Million

FY2025
RM561.6 Million

Malaysia

FY2026
Contribution
RM392.0 Million
65.2%

FY2025
Contribution
RM354.3 Million
63.1%

Indonesia

FY2026
Contribution
RM147.6 Million
24.6%

FY2025
Contribution
RM162.2 Million
28.9%

Other countries

FY2026
Contribution
RM61.4 Million
10.2%

FY2025
Contribution
RM45.1 Million
8.0%

Malaysia remained the Group's main revenue base, while Indonesia's contribution decreased slightly to 24.6% during the financial year. Meanwhile, contributions from other countries increased from 8.0% to **10.2%**, mainly driven by growth in key markets in Latin America.

Overall Risk Management Approach

The Group operates in an external risk environment shaped heavily by factors outside our direct control. Regulatory shifts, supply chain friction, and geopolitical volatility will likely remain our primary sources of uncertainty in the near to medium term, requiring sustained vigilance.

Faced with these conditions, our risk management philosophy centres on preparedness, discipline, and adaptability underpinned by a Group-wide risk culture that fosters risk awareness and a forward-looking risk mindset at every level of decision-making, from operational teams through to Senior Management and the Board. Risk management is built directly into our core decision-making, backed by regular review cycles and clear accountability across Management and the Board, ensuring risks are actively managed rather than reactively addressed. Non-material risks are systematically reviewed and escalated quarterly, while critical risks trigger immediate escalation to ensure rapid management response and Board-level visibility, reducing potential impact severity.

Moving forward, we will continue to focus on internal controls, cross-functional alignment, and early risk detection. Mitigation strategies are actively adjusted as conditions shift, supporting timely decision-making. While the external environment is unlikely to settle anytime soon, a disciplined, forward-looking approach to risk remains vital to protecting our performance, safeguarding project execution, and enabling us to capture long-term opportunities across the regional energy and environmental sectors.

Significant risk to the Group

The Group operates across the Bio-Energy, Water Treatment and Solar Energy segments. Over the past financial year, our operating environment became noticeably more complex. We navigated shifting the regulatory landscapes in both Malaysia and Indonesia, with intensifying competition, particularly in the Solar Energy segment and persistent global supply chain uncertainty driven by geopolitical tensions in the Middle East.

While underlying demand for renewable energy and environmental solutions remains strong, these tougher conditions have placed greater pressure on our execution, cost control, and compliance frameworks, requiring tighter operational discipline to sustain margins and delivery consistency. The Risk Management Unit reviews risks routinely and strengthens our focus toward forward-looking risk identification and early intervention, enabling faster response to emerging risks and reducing the likelihood of escalation.

Competitiveness and Market Positioning Risk

Competition across the renewable energy sector continued to evolve during the year, with competitors in the Solar Energy segment adopting increasingly aggressive pricing on standard solutions. This has moderated pricing flexibility and placed some pressure on margins and bid success rates, while supply chain variability has also added a degree of volatility to input costs and execution schedules. In response, the Group has adopted a more selective bidding strategy, focusing on projects with acceptable risk-return profiles and reducing exposure to lower-margin commoditised contracts.

At the same time, Solar Energy segment continues to innovate its solutions offerings, notably through the expansion of integrated solar-plus-BESS capabilities and the development of our own renewable energy assets under the DBOO model, for differentiation and create new avenues for sustainable growth. On contract execution, the Group remains vigilant and applies a careful and prudent approach to contract risk management to safeguard margins and steer clear of execution issues.

Operationally, we have tightened discipline around procurement planning, diversified our supplier base, strengthened contractual safeguards, and enhanced supplier engagement, as well as optimised inventory positioning to insulate the business from cost volatility, thereby contributing to more predictable project margins and improved execution reliability.

We are also responding by leaning into our structural advantages. Our established footprint in Bio-Energy and Water Treatment offers a more defensible position, underpinned by long-term client relationships and a proven track record, supporting more stable revenue streams. Delivering integrated energy and environmental solutions across multiple segments remains a core differentiator, enabling us to compete beyond price alone. Specifically, our deep presence in the palm oil industry provides clear cross-selling opportunities across biomass, biogas, solar, and water treatment, supporting customer retention, incremental growth and improved client lifetime value.

More broadly, our diversification across business segments enhanced our ability to balance cyclical fluctuations in end-customer industries, underpinning a more stable performance. We will continue to identify growth areas that complement and reinforce this diversified business model.

Talent Retention and Specialised Expertise Risk

The continued growth and increasing technical complexity across the Group's operating sectors have intensified competition for experienced technical, engineering and project management talent. This is particularly evident in emerging and specialised fields within our portfolio, where the supply of qualified personnel remains constrained across Malaysia and Indonesia.

For the Group, this has resulted in longer hiring cycles for specialised engineering disciplines, as replacing departing talent now takes considerably more time despite active training-and-retention efforts. Talent for Solar roles, while more readily available, commands a growing cost premium, intensifying competition for the same talent pool, which could affect execution capacity if not effectively managed. Dependence on a limited pool of specialised personnel also introduces continuity risks for complex, multi-site, or technically demanding projects, increasing reliance on key individuals across our operations.

To mitigate these risks, we have formalised workforce planning and strengthened investments in internal capability development. This includes structured succession planning, targeted technical and leadership training, and deliberate knowledge-transfer mechanisms across teams, enhancing bench strength and reducing key-person dependency. While compensation is reviewed periodically to remain competitive, our primary focus is on building sustainable internal talent pipelines rather than relying solely on external recruitment.

In addition, we have standardised core processes and strengthened governance and approval frameworks across the Group to reduce reliance on individual expertise, improve operational resilience, and ensure more consistent execution outcomes across business segments.

Management Discussion and Analysis

Regulatory and Compliance Risk

Compliance expectations continue to rise regarding sustainability disclosures, environmental standards, corporate governance, data privacy, and indirect tax regulations such as sales and service tax ("SST"). Over the past two years in particular, a number of new regulatory acts have come into force, and the Group's continued focus is on ensuring internal policies keep pace with these developments, including those affecting expenditure-related obligations. These areas are subject to formal reviews and ad-hoc assessments as needed, resulting in increased operational complexity and a higher compliance workload, further compounded by cross-border jurisdictional requirements.

The pace of these regulatory updates demands tight cross-functional coordination. Aligning with rapidly changing regulations remains a key priority, given the potential for financial penalties, operational disruption, and reputational impact.

The Group continues to reinforce its compliance framework through systematic monitoring and earlier impact evaluations, enabling proactive identification of regulatory gaps. The Group has also formalised internal review processes to ensure greater consistency and accountability across reporting cycles, reducing the risk of non-compliance.

Dividend

The Board of Directors is pleased to recommend a single-tier dividend of 3.0 sen per ordinary share amounting to RM20,633,892 for the financial year ended 31 March 2026, subject to the approval of shareholders at the forthcoming Annual General Meeting. The Company's dividend trend is as shown below:-

	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Net Dividend per share (sen)	1.75	1.75	2.25	2.75	**3.00**
Net Dividend (RM Million)	9.03	9.03	11.61	18.91	**20.6**

The Group's annual dividend payment may vary and is subject to, amongst others, the Group's level of cash, indebtedness, retained earnings, business operations, financial performance, prospects, capital commitments and other matters that the Board may deem relevant from time to time.

Prospects

The continued rollout of the National Energy Transition Roadmap ("NETR"), data centre and industrialisation growth and heightened ESG expectations across corporate Malaysia point to a favourable multi-year runway for the Group's integrated capabilities in Bio-Energy, Water Treatment, and Solar Energy segments.

The Bio-Energy segment, which remains the Group's core business, is poised for continued growth supported by the on-going regional modernisation of palm oil milling assets, tightening ESG and environmental standards, as well as the new biomass power generation supply scheme under SEDA Malaysia's FiT 2.0 programme. This provides a positive outlook for new biomass boiler and plant orders over the next few years.

The Water Treatment segment continues to be a significant contributor to the Group's growth, buoyed by surging demand from the data centre industry for sustainable industrial water and cooling solutions. The Group's proprietary membrane-based treatment technology and river-to-cooling water capabilities position the Group to support the growing needs of Malaysia's data centre industry. The Group's patented Waterpak modular water treatment systems for plantation estates and remote communities, together with the acceleration of Palm Oil Mill Effluent ("POME") biogas projects, continue to present growth opportunities alongside the expansion of the Group's industrial water treatment and wastewater treatment capabilities to serve a broader range of industrial clients.

The Solar Energy segment is expected to enter a new phase of growth, advancing its shift from standalone rooftop installations toward larger, higher-value integrated solar-plus-Battery Energy Storage System ("BESS") projects. Recent contract wins for utility-scale and hybrid solar-BESS developments have provided visibility into the Group's strength and adaptability across both technologies, reinforcing the Group's vision to be a partner of choice for corporate offtakers pursuing reliable, round-the-clock green power. Looking further ahead, the Group sees its renewable energy offering naturally extending into energy management systems and solutions that optimise energy demand and cost savings for the industrial sector. This is expected to be a key growth area under TNB's fourth regulatory period ("RP4"), as industries increasingly adopt integrated energy strategies to manage consumption and costs. The Group also continues to pursue Solar Energy Self-Consumption ("SELCO") and Solar Accelerated Transition Action Programme ("ATAP") opportunities, further broadening its suite of accessible solar financing and ownership solutions for customers.

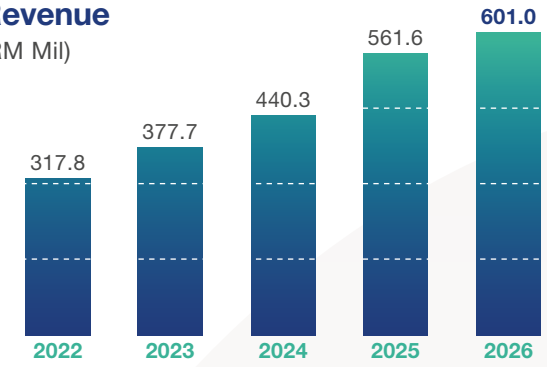
The Group continues to build on its established regional footprint, particularly in Malaysia and Indonesia to extend beyond bio-energy into biogas and palm oil mill water treatment as well as energy management system for palm oil mill in Indonesia.

As part of its longer-term strategy, the Group intends to complement its core EPCC business by selectively pursuing asset development and ownership in biomass energy, solar BESS systems and water treatment assets to allow the Group to build a base of stable recurring income. This represents a value-accretive extension of the Group's business model, deepening its participation across the renewable energy and water supply value chain.

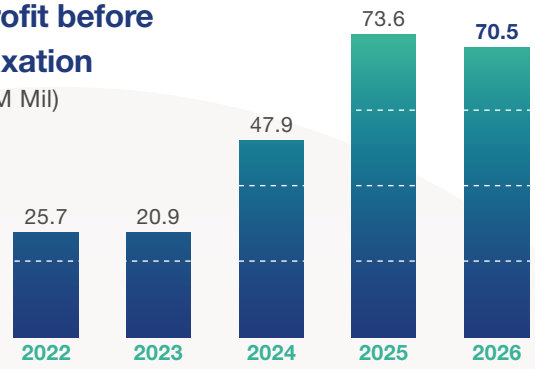
Financial **Highlights**

	2022 RM Mil	2023 RM Mil	2024 RM Mil	2025 RM Mil	2026 RM Mil
Revenue	317.8	377.7	440.3	561.6	**601.0**
Profit before Taxation	25.7	20.9	47.9	73.6	**70.5**
Profit after Taxation after Minority Interest	17.0	14.1	33.6	52.4	**52.3**
Total Assets	352.1	391.4	419.6	817.2	**896.3**
Net Tangible Assets	231.6	231.0	255.7	493.1	**523.2**

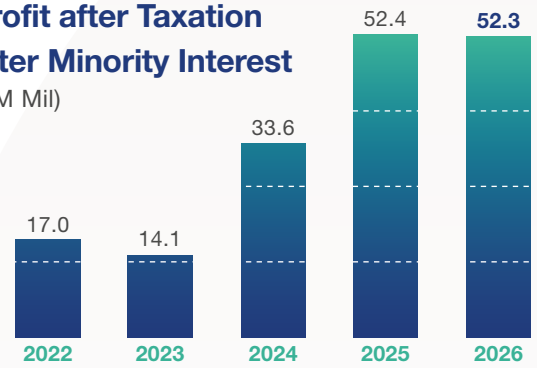
Revenue
(RM Mil)



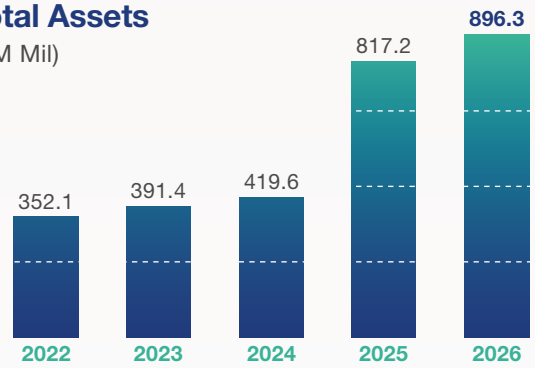
Profit before Taxation
(RM Mil)



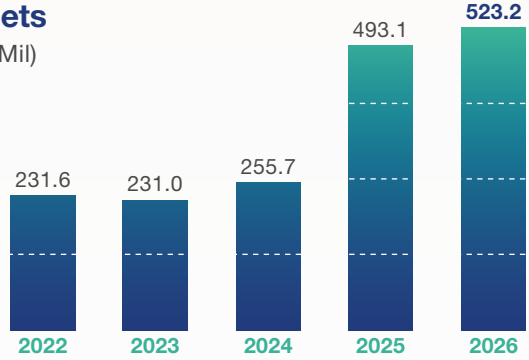
Profit after Taxation after Minority Interest
(RM Mil)



Total Assets
(RM Mil)



Net Tangible Assets
(RM Mil)



Sustainability Statement

About This Statement

This Sustainability Statement outlines BM GreenTech's approach to managing material Economic, Environmental, Social and Governance ("EESG") / sustainability matters for the financial year ended 31 March 2026.

At BM GreenTech, sustainability is embedded within our core business model, guiding how we deliver solutions, manage operational impacts, and engage with our stakeholders. We progressively integrate EESG considerations into our business strategy, operations, and decision-making processes, in support of long-term value creation and organisational resilience.

This Statement is also meant to communicate our sustainability strategy, key priorities, and targets, as well as our performance against those targets, to both internal and external stakeholders.

Reporting Framework

This Sustainability Statement has been prepared in accordance with the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa") and is guided by Bursa Malaysia's enhanced Sustainability Reporting Framework, including the Sustainability Reporting Guide and related toolkits, to ensure compliance with current reporting requirements.

We acknowledge the introduction of Malaysia's National Sustainability Reporting Framework ("NSRF") and the increasing adoption of international sustainability reporting standards, including the International Financial Reporting Standards ("IFRS") Sustainability Disclosure Standards (IFRS S1 and IFRS S2). However, despite BM GreenTech falling within the "Group 2 listed issuers", where the transitional reporting requirements will apply from the financial year ("FY") ending 31 March 2027 and full adoption of the applicable sustainability reporting requirements by the financial year ending 31 March 2029, we continue to take preparatory steps to strengthen our internal processes, data management practices, and disclosures, in support of progressive alignment with the NSRF and relevant international sustainability reporting standards.

In developing this disclosures, apart from Bursa's MMLR, we also referred to established methodologies and globally recognised frameworks where relevant, including the Greenhouse Gas ("GHG") Protocol and also considered environmental, social and governance ("ESG") indicators used in external ESG assessments, such as those adopted by FTSE Russell, to enhance the consistency, comparability, and transparency of our sustainability disclosure.

BM GreenTech also supports the United Nations Sustainable Development Goals ("SDGs") and Malaysia's commitment towards these global priorities. Where relevant, this Statement highlights our contributions to selected SDGs that are aligned with our material sustainability matters and business activities.

Scope

This Sustainability Statement covers the key sustainability matters and activities of the Group for the reporting period from 1 April 2025 to 31 March 2026. It includes all operating entities within the Group during the reporting period. The scope is reviewed annually, taking into account the relevance and significance of each business segment's contributions and impacts across EESG aspects.

Feedback

We value feedback from our stakeholders to support the continuous improvement of our sustainability practices and disclosures. For any inquiries or comments regarding this Sustainability Statement, please contact us at sustainability@boilermech.com.

Assurance and Statement of Assurance

In strengthening the credibility of this Sustainability Statement, selected sustainability information and disclosures presented in this Statement have been subjected to an independent limited assurance review by the Group Internal Audit function.

For more detailed information on the subject matter and scope of this assurance, please refer to the Statement of Assurance on page 83.

Sustainability Governance Structure

At BM GreenTech, we recognise that effective sustainability governance is essential to driving long-term business resilience and value creation. To embed sustainability within our corporate culture and operations, including the effective management of sustainability risks and opportunities, the Group has established a governance framework with defined roles and responsibilities across the organisation.

Sustainability matters, including climate-related and EESG matters, are overseen by the Board of Directors, supported by the Executive Committee ("EXCO"), the Sustainability Steering Committee ("SSC"), and the Sustainability Working Group ("SWG"). This structure facilitates the integration of sustainability considerations into strategic decision-making, risk management, and operational execution.

Sustainability Statement

Board of Directors

The Board of Directors assumes overall responsibility for overseeing the Group's sustainability direction and performance. This includes oversight of material sustainability matters such as climate-related risks and opportunities, occupational safety and health, anti-corruption practices, and broader risk management considerations.

The Board provides strategic guidance on sustainability priorities and ensures that sustainability considerations are incorporated into the Group's business strategies to support long-term value creation. It reviews and approves sustainability priorities, key initiatives and targets, and monitors performance against these targets.

The Board also oversees the identification and management of material sustainability matters, including associated risks and opportunities, and ensures that these are considered within the Group's strategic plans. Sustainability strategies, priorities, targets and performance are communicated to stakeholders, where relevant.

To support effective governance, the Nomination Committee conducts annual evaluations of the Board, Board Committees and individual Directors, including their effectiveness in overseeing sustainability and climate-related matters. The Board also undertakes relevant training to enhance its understanding of sustainability-related developments and emerging requirements.

The Board oversees the setting of EESG-related performance indicators and monitors progress against these targets. Performance against selected sustainability indicators is incorporated into management performance assessments, to support accountability and reinforce the Group's sustainability priorities.

Executive Committee (EXCO)

The EXCO, comprising selected Executive Directors and Senior Management, is responsible for implementing sustainability strategies and directives approved by the Board.

The EXCO monitors progress across key sustainability initiatives and provides quarterly updates to the Board on sustainability performance, climate-related matters, emerging risks, and other material EESG developments. It also supports compliance with applicable laws, regulations, and internal policies across the Group's business units.

Sustainability Steering Committee (SSC)

Chaired by the Group Managing Director, the SSC provides strategic guidance and oversight on the implementation and performance of sustainability initiatives across the Group.

The SSC comprises selected Directors and Senior Management, and is responsible for overseeing the integration of sustainability considerations into business operations. It also reviews progress, key challenges, and sustainability-related matters raised by the SWG.

Sustainability Working Group (SWG)

At the operational level, the SWG is responsible for supporting day-to-day sustainability and climate-related activities across the Group. Its responsibilities include ESG data collection and validation, performance tracking, sustainability reporting, and coordination of sustainability initiatives. The SWG meets quarterly with the SSC to review progress, address challenges, and align initiatives with the Group's sustainability goals and direction.

The SWG comprises two key components:

- **Group Sustainability Department**
  The Group Sustainability Department provides coordination and technical support, including materiality assessments, ESG KPI tracking, sustainability disclosures, and collaboration with business units and key functions, such as Finance, Risk, and Human Resources.
- **Heads of Business Unit and Sustainability Representatives**
  Heads of Business Unit and designated sustainability representatives oversee sustainability implementation at the subsidiary level. Their responsibilities include coordinating initiatives, managing ESG data collection, reporting progress, and identifying, assessing and monitoring sustainability-related risks and opportunities within their respective areas.

Stakeholder Engagement

Stakeholder engagement is a key component of our sustainability approach, enabling us to identify and prioritise material sustainability matters, as well as understand stakeholder expectations and concerns. Insights gathered through these engagements support our management of sustainability-related risks and opportunities, and inform our business strategy, decision-making, and disclosures.

We engage with our stakeholders through a range of communication channels tailored to the needs of different stakeholder groups, ensuring effective and meaningful engagement. The table below outlines our key stakeholder groups, methods of engagement, and the main topics of interest identified during the financial year.

Stakeholder	Mode of engagement	Frequency of engagement	Area of interest or concern
Investors and shareholders	• Annual General Meeting • Annual Reports • Announcements on Bursa • Press releases • Financial statements • Meetings	• Quarterly • Annually • As needed	• Financial performance • Good management and corporate governance • Ethical business practices • Sustainability of value creation and business growth
Customers	• Face-to-face interactions • Customer feedback • Meetings/Site visit • Official website • Marketing event	• As needed	• Product and service quality • Timeliness of delivery • Product pricing • Technology and innovation • Regulatory compliance • Safety and health at the workplace • Environmental protection • Customer data privacy
Suppliers / Contractors	• Supplier and Contractor appraisal and evaluation reviews • Site visit/ interviews • Face-to-face interactions	• Annually • As needed	• Long-term business relationship • Supplier selection and payment terms • Fair procurement • Safety and health at the workplace • Regulatory compliance • Ethical business practices
Employees and workers	• Meetings and discussions • Induction training • Learning and development programs • Employee performance evaluation	• Monthly • Half-yearly • Annually • As needed	• Safety and health at the workplace • Ethical business practices • Employee development, talent attraction and retention • Welfare • Respect for human rights • Business continuity and growth • Compensation & benefit
Government agencies, authorities and regulators	• Meetings and discussions with officers from the agencies, authorities and regulators • Press releases • Changes or introduction of new regulations	• As needed	• Regulatory compliance • Environmental protection and regulations • Corporate governance practise • Bursa Sustainability reporting requirement
Local community	• Community engagement programmes • Corporate social responsibility (CSR) initiatives • Events and outreach activities	• As needed	• Environmental impact • Community well-being

Sustainability Statement

Materiality Assessment

BM GreenTech conducts regular reviews of its operating environment to ensure that its material sustainability matters remain relevant and aligned with the Group's business strategy and stakeholder expectations. This process includes assessing the performance of existing material sustainability matters and related action plans, as well as identifying emerging issues that may have a significant impact on the Group.

Our materiality assessment process is guided by Bursa Malaysia's Sustainability Reporting Framework and considers insights gathered through stakeholder engagement. This enables us to better understand stakeholder priorities and evaluate how our operations impact them, ensuring that our sustainability focus remains relevant and responsive.

During the assessment, sustainability matters are evaluated and prioritised based on their significance to the Group's business and their influence on stakeholder decision-making. This includes assessing the potential impact of sustainability-related risks and opportunities on our operations, financial performance, and long-term value creation. Through this process, we identify and prioritise the sustainability matters that are most material to both the Group and its stakeholders.

Sustainability matters are prioritised based on the following criteria:

- if the sustainability matters reflect the Group's significant EESG impact; and
- if the sustainability matters substantively influence the assessments and decisions of stakeholders.

This approach enables the Group to focus its resources on managing the most critical sustainability matters, while continuously enhancing its sustainability performance and disclosures.

Material Sustainability Matters

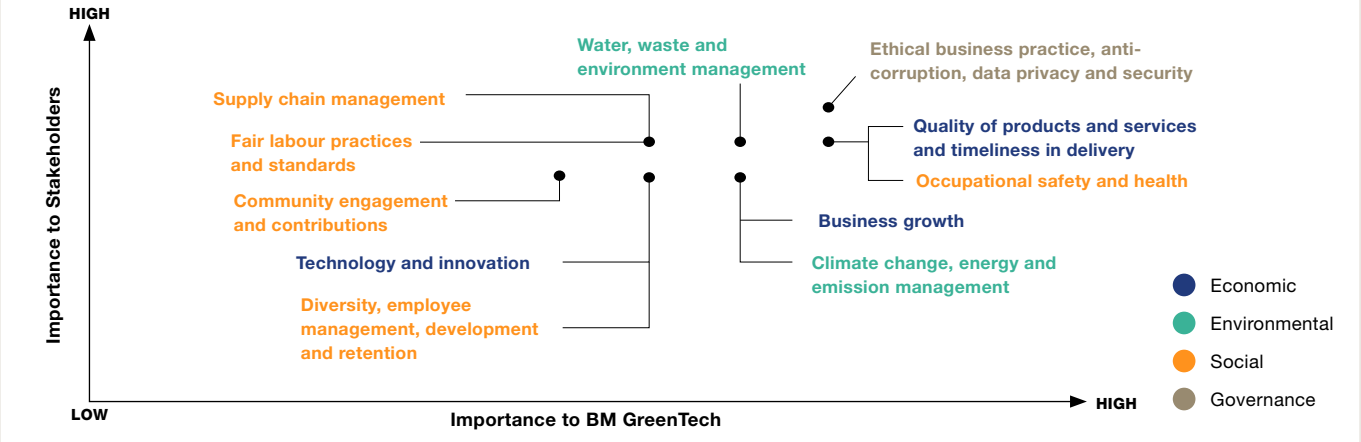
In identifying and prioritising material sustainability matters, the Group considers both the potential impact of sustainability issues on the business and the impacts of the Group's activities on the economy, environment, and society. This approach helps the Group better understand sustainability-related risks, opportunities, and impacts that are relevant to stakeholders and the Group's long-term business objectives.

During FY2026, the Group reviewed its material sustainability matters, taking into consideration stakeholder engagement outcomes and the Common Sustainability Matters prescribed by Bursa Malaysia. This review helps ensure that the Group's sustainability priorities remain relevant to stakeholder expectations and focused on the most significant EESG matters arising from its business activities.

Following the review, the Group's material sustainability matters remained consistent with the previous year, reflecting the continued relevance of the identified priorities despite evolving industry developments and stakeholder expectations. These material matters continue to guide the Group's sustainability strategy, disclosures, performance monitoring, and management of sustainability-related risks and opportunities.

The relative importance and impact of each material matter are illustrated in the materiality matrix below.

MATERIALITY MATRIX



Sustainability Statement

The table below presents an overview of the material sustainability matters and their importance to our Group:

Pillar	Material Sustainability Matter	Importance to the Group
Economic	• Business growth • Quality of products and services and timeliness in delivery • Technology and innovation	• Business growth is driven by high-quality, timely delivery of products and services, continuous innovation, and customer satisfaction, supporting sustainable growth and profitability.
Environmental	• Climate change, energy and emission management	• We monitor and manage the carbon footprint of our operations while seeking opportunities to reduce GHG emissions. • Our products and solutions support energy efficiency and emissions reduction, contributing to a cleaner and more sustainable environment.
	• Water, waste and environment management	• We monitor and manage water consumption and waste generation across our operations to improve resource efficiency and support environmental stewardship. • Our products and solutions support sustainable water, waste, and environmental management practices, promoting resource efficiency and environmental stewardship.
Social	• Diversity, employee management, development and retention	• A diverse and capable workforce supports business performance, innovation, and long-term organisational success.
	• Fair labour practices and standards	• Fair labour practices support a safe, respectful, and inclusive workplace while contributing to employee well-being and operational effectiveness.
	• Occupational safety and health	• Effective occupational safety and health management reduces workplace risks, prevents injuries and illnesses, and supports operational continuity.
	• Supply chain management	• Effective supply chain management supports operational reliability, responsible procurement practices, and supply chain resilience, while contributing to local economies and community well-being.
	• Community engagement and contributions	• Our commitment to corporate social responsibility is reflected in community initiatives that support social well-being, environmental stewardship, and long-term shared value creation.
Governance	• Ethical business practice, anti-corruption, data privacy and security	• Strong governance, ethical business conduct, and effective anti-corruption controls support transparency, accountability, and responsible decision-making, while safeguarding the Group's reputation and supporting sustainable growth.

Economic

BM GreenTech recognises that sustainable economic value is driven by sound and responsible business practices that support long-term growth and financial resilience. Guided by this, the Group remains committed to delivering value not only for shareholders, but also for key stakeholders, including customers, suppliers, employees, and the broader industry.

By maintaining operational efficiency, upholding high standards of governance, and continuously improving our products and services, we aim to strengthen our market position and support sustainable business growth. This approach enables the Group to remain competitive while contributing to long-term value creation.

Business growth

Why it Matters

Business growth remains a key driver of the Group's economic sustainability, supporting long-term value creation and strengthening our ability to respond to evolving market demands. Sustainable growth allows BM GreenTech to strengthen its capabilities, invest in innovation, and create value for all stakeholders.

Our Approach

The Group pursues growth through a combination of organic expansion and strategic acquisitions, with a focus on strengthening its core business segments and expanding into new growth opportunities. Renewable energy remains a key area of strategic interest, while we remain open to opportunities in other sectors that complement our capabilities and support our long-term value creation strategy.

During the financial year, the Group enhanced its renewable energy offerings through the delivery of Solar PV projects incorporating Battery Energy Storage System ("BESS") solutions, marking a further step in broadening its clean energy capabilities.

The Group also secured and commenced the implementation of a 10 MLD River Water Filtration System project for a data centre application. The project marks the Group's entry into the data centre sector and reflects our strategy of leveraging established water treatment expertise to diversify our customer base and support long-term business growth.

Building on our journey from a bio-energy boiler manufacturer to a multi-sector sustainability-focused group, including earlier expansions into water treatment and solar energy, we continue to align our business growth with global sustainability trends. Our investment approach incorporates EESG considerations to ensure that growth is achieved responsibly while contributing to positive environmental and social outcomes.

Our Performance

In FY2026, the Group continued to deliver stable financial performance, with revenue increasing by 7% compared to the previous financial year. Profit before tax recorded a slight decline of 4%, primarily reflecting a shift in project mix and the impact of external market conditions during the period.

Quality of products and services and timeliness in delivery

Why it Matters

Maintaining high standards in product and service quality, together with timely delivery, is essential to sustaining customer satisfaction, building trust, and supporting long-term business growth. These factors directly influence customer retention, operational performance, and the Group's reputation in delivering reliable and compliant solutions.

Our Approach

The Group is committed to maintaining consistent quality and delivery standards across all operations through the adoption of structured processes, industry best practices, and internationally recognised management systems. Four of our subsidiaries across the Bio-Energy, Water Treatment, and Solar Energy segments maintain ISO 9001:2015 certification, reflecting our commitment to quality management and continuous improvement.

The Bio-Energy segment also maintains relevant certifications from the American Society of Mechanical Engineers (ASME), supporting compliance with international standards for design, fabrication, and inspection.

As an Engineering, Procurement, Construction and Commissioning (EPCC) service provider, the Group manages the full project lifecycle, from design and procurement to construction and commissioning. This integrated approach enables us to enforce strict quality controls, ensure compliance with regulatory and industry standards, and support timely project execution.

We also place strong emphasis on customer engagement by actively gathering feedback through structured channels, including customer satisfaction surveys. This allows us to assess performance, identify areas for improvement, and continuously enhance our products and services.

Our Performance

During the financial year, the Group maintained its focus on delivering quality products and services while ensuring timely execution of projects. Feedback obtained through customer engagement mechanisms is regularly analysed to identify areas for improvement and to strengthen service delivery.

Our continued adherence to quality management systems, combined with ongoing improvements in operational processes and safety practices, supports consistent product performance, reliable delivery, and overall customer satisfaction.

Sustainability Statement

Technology and innovation

Why it Matters

Technology and innovation remain a key enabler of the Group's sustainable growth. The application of innovative technologies supports the advancement of renewable energy solutions and efficient water management systems, while enhancing the Group's ability to respond to evolving market opportunities.

Our Approach

Our approach remains strongly customer-centric. Through close collaboration with clients, we seek to understand their operational challenges, particularly in relation to energy efficiency, carbon reduction, and sustainable water management. This enables the Group to design and deliver practical and cost-effective solutions that support customers in achieving their sustainability objectives.

This engagement-driven approach also allows us to align our innovation focus with evolving customer needs and market developments, while leveraging our technical expertise to develop and deliver tailored solutions across our core business areas.

Our Performance

The Group's commitment to technology and innovation is demonstrated through the successful delivery of solutions that support energy transition and sustainable infrastructure development.

Biomass Boiler System

Our Biomass Boiler System support the transition from fossil fuels to renewable biomass, contributing to the reduction of greenhouse gas emissions and the production of cleaner energy. The solution plays a role in enabling industrial customers to advance their decarbonisation agenda through improved energy efficiency and the adoption of renewable fuel alternatives.

Solar PV and Battery Energy Storage System (BESS)

Our Solar PV solutions continue to support customers in adopting clean energy and reducing reliance on conventional power sources. In addition, the Group has expanded its capabilities in BESS, which complement Solar PV system by enabling energy storage and enhancing energy reliability.

While the adoption of BESS remains at an early stage in the market, it is gaining traction as more organisations seek greater energy resilience, cost optimisation, and flexibility in energy usage. This reflects increasing market acceptance of BESS as a solution to support long-term energy transition and sustainability objectives.

Water Management System

The Group continues to provide water treatment solutions that support compliance with environmental regulations and promote water reuse, contributing to more sustainable water management practices, including the reduction of biochemical oxygen demand (BOD) in treated effluent and supporting water reclamation initiatives. These solutions enable customers to improve water efficiency, enhance operational resilience, and reduce reliance on freshwater resources. The Group's Waterpak Membrane System further enhances these capabilities through compact and modular water treatment solutions for efficient reuse across applications.

During the financial year, the Group further developed its capabilities in water treatment for data centre applications, in response to the growing demand for reliable and efficient water management solutions in high-consumption industries.

Our continued investment in clean technologies, including solar PV systems, battery energy storage, advanced water treatment, and biomass solutions, reflects our focus on delivering practical and scalable sustainability outcomes. By combining technical expertise with strong customer partnerships, we deliver engineering solutions that not only reduce environmental impact but also enhance energy and water resilience across diverse industries.

As we continue to strengthen our capabilities and prepare for evolving market needs, we remain focused on delivering measurable outcomes that support both environmental and business sustainability. For further details on these initiatives and their environmental impact, please refer to the Environmental section of this report.

Environmental

Environmental sustainability remains a key pillar of BM GreenTech's business strategy and long-term value creation. The Group recognises the importance of minimising its environmental footprint while delivering solutions that support the transition to a low-carbon and resource-efficient economy.

Through continuous improvement in our operations and the development of sustainable solutions, we play our part in supporting Malaysia's aspiration towards carbon neutrality by 2050.

Environmental Stewardship in Our Operations

The Group is committed to managing the environmental impacts arising from its operations through responsible use of energy, water and other resources. We continuously seek opportunities to improve operational efficiency, reduce greenhouse gas emissions and strengthen environmental performance across our business activities.

Environmental matters are integrated into our governance and risk management processes, enabling the Group to identify, assess and manage environmental and climate-related risks and opportunities while supporting long-term business resilience.

The table below summarises the environmental impact of our operations over the past three (3) years, covering Scope 1 and Scope 2 GHG emissions, along with renewable energy performance. Scope 3 emissions were first reported in FY2025 and will continue to be disclosed as part of our ongoing efforts to enhance transparency in environmental reporting.

	FY2024	FY2025	FY2026
Energy consumption (MWh)	5,082	5,479	**6,156**
Energy intensity (MWh per RM Million Revenue)	11.5	11.4	**10.2**
GHG Emissions (tCO_2e) – Scope 1 & 2	1,555	1,638	**1,811**
GHG Emissions (tCO_2e) – Scope 1, 2 & 3*	1,555	2,698*	**3,467***
GHG intensity (tCO_2e per RM Million Revenue) – Scope 1 & 2	3.5	3.4	**3.0**
GHG intensity (tCO_2e per RM Million Revenue) – Scope 1, 2 & 3*	3.5	5.6*	**5.8***
Electricity generated from solar energy (MWh)	472	482	**616**
Avoided GHG emissions from solar energy generation (tCO_2e)	302	308	**393**
Water Consumption (Megalitre)	22.22	22.68	**27.40**

* *Scope 3 emissions reported for FY2025 & FY2026 only, covering Category 6 (Business Travel) and Category 7 (Employee Commuting).*

The table below highlights our targets and performance for FY2026 as well as our FY2027 targets.

Material Matter	FY2026 Target	FY2026 Performance and Progress	FY2027 Target
Climate change, energy and emission management	Net Zero emission (Scope 1&2) by year 2026, with continued long-term commitment	• 1,811 tCO_2e • the Group installed a second Solar PV system during the financial year, further enhancing renewable energy generation and contributing to carbon emission reduction efforts • Ongoing assessment and consideration of decarbonisation strategies	Net Zero emission (Scope 1&2) by year 2026, with continued long-term commitment
Water, waste and environment management	Zero regulatory violations (fines, court case) in respect to the management of hazardous waste per year	• No fines or penalties from the Department of Environment in relation to the management of hazardous waste	Zero regulatory violations (fines, court case) in respect to the management of hazardous waste per year

Delivering Environmental Value Through Our Solutions

Our environmental commitment extends beyond our own operations to the engineering solutions and technologies we deliver to our customers. Through our products and systems, we support customers in improving energy, fuel, and water efficiency, while reducing emissions, waste, and overall environmental impact. In doing so, we help customers advance their sustainability objectives while creating long-term environmental and economic value.

The table below presents the estimated environmental impact enabled by our installed solutions, quantified based on the capacity installed. These figures reflect the environmental outcomes delivered through the application of our technologies at customer sites.

	Cumulative *	FY2024	FY2025	FY2026
Reduction in Global Warming Potential (Million MT of CO_2e)	22.9	4.3	3.4	**2.6**
- Reduction in Carbon Dioxide Emission (CO_2) (Million MT) from Biomass & Solar Energy generation	21.4	3.9	3.2	**2.3**
- Reduction in Methane (CH_4) Emission (converted to Million MT CO_2e) from biogas plants	1.5	0.4	0.2	**0.3**
Reduction in Biomass Waste (Million MT)	24.9	4.6	3.7	**2.6**
Raw & Wastewater Treated (Million m^3)	19.1	3.2	3.1	**4.9**
Reduction in Biochemical Oxygen Demand (BOD) in Wastewater (MT)	115,061	28,909	15,051	**25,927**

* *Cumulative capacity installed since FY2019*

Sustainability Statement

Climate change, energy and emission management

Why it Matters

Climate change presents both risks and opportunities for BM GreenTech. As a provider of renewable energy, water treatment and sustainable infrastructure solutions, the Group recognises the increasing importance of managing greenhouse gas emissions, improving energy efficiency and enhancing climate resilience.

The transition towards a low-carbon economy may give rise to evolving regulatory requirements, changing stakeholder expectations and shifting market dynamics. At the same time, it creates opportunities for the Group to support customers in their decarbonisation efforts through innovative and sustainable solutions.

Our Approach

The Group monitors and manages climate-related impacts arising from its operations by tracking energy consumption and GHG emissions. This includes monitoring Scope 1, Scope 2, and selected Scope 3 emissions to improve our understanding of the Group's emissions profile and identify areas for potential improvement.

The Group seeks opportunities to enhance energy efficiency, optimise resource utilisation, and improve environmental performance through operational practices, data monitoring, and employee awareness initiatives. As sustainability reporting requirements continue to evolve, the Group is also working to strengthen its climate-related disclosures and data management processes in line with applicable regulatory expectations and emerging reporting frameworks.

Governance

Climate-related matters are overseen by the Board of Directors, supported by the Executive Committee (EXCO), Sustainability Steering Committee (SSC) and Sustainability Working Group (SWG). Climate-related risks and opportunities are incorporated into the Group's sustainability and risk management processes, with regular reporting to management and the Board. Further details on the Group's sustainability governance structure are set out in the Sustainability Governance section of this Statement.

Strategy

Building on the preliminary work undertaken in the previous financial year and in line with our preparation for the upcoming regulatory frameworks, the Group conducted a high-level climate risk assessment covering both physical and transition risks, in line with the IFRS S2 (Climate-related Disclosures) framework. The assessment considered the potential impacts of climate-related risks on the Group's operations, assets, supply chain, and long-term business strategy across short-term (now-2030), medium-term (2031-2040), and long-term (2041-2050) time horizons.

While the Group's operational and business planning is generally undertaken over shorter planning cycles, climate-related risks and opportunities are assessed over longer time horizons to reflect the expected timing of physical and transition risks, as well as evolving national and global climate commitments. This enables the Group to better understand the resilience of its strategy and business model under future climate conditions that may emerge beyond its normal planning horizon.

The assessment identified physical risks such as flooding, extreme weather events, and drought, as well as transition risks arising from evolving climate regulations, market expectations, and technological developments.

To support this assessment, the Group referenced climate scenario analysis based on recognised global frameworks. Physical risks were evaluated using climate scenarios from the IPCC AR6 framework, considering a range of emission pathways (SSP1–2.6, SSP2–4.5, and SSP5–8.5) to reflect different warming outcomes. Transition risks were assessed using International Energy Agency ("IEA") scenarios, including STEPS, APS, and Net Zero pathways, to evaluate potential regulatory, market, and technological developments. The assessment is intended to provide an initial understanding of potential climate-related risks and opportunities.

These risks may influence operational costs, capital investment requirements, business continuity, and long-term competitiveness. The assessment also highlighted opportunities associated with the transition towards a lower-carbon economy, including increasing demand for renewable energy, energy storage, and sustainable infrastructure solutions.

Moving forward, we are focused on translating these qualitative risks and opportunities into measurable strategic actions. The detailed results of our extended assessment, including quantified financial impacts and an in-depth analysis of our long-term business resilience, will be disclosed in our upcoming reporting cycle, as we transition to the IFRS S2 reporting framework.

Risk Management

The Group recognises the importance of understanding and managing climate-related risks and opportunities as part of its broader risk management practices.

The Group undertook a climate risk assessment exercise to identify and evaluate climate-related physical and transition risks that may be relevant to its operations and business activities. The assessment included the identification, evaluation and prioritisation of risks based on their potential impacts and likelihood of occurrence.

The assessment was conducted with reference to selected climate-related scenarios to support discussions on potential climate-related risks and opportunities that may be relevant to the Group's operations and business activities.

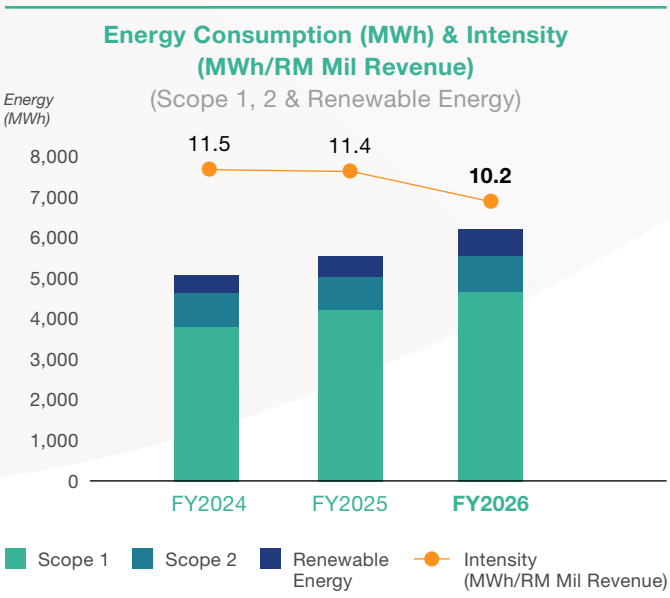
The Group will continue to evaluate opportunities to progressively incorporate relevant climate-related considerations into its existing risk management processes, taking into account evolving regulatory requirements, business priorities and organisational readiness.

Metrics & Performance

During the financial year, the Group continued to monitor and manage its energy consumption and GHG emissions across its operations. Further details on the Group's performance in energy consumption, GHG emissions, renewable energy, and climate-related initiatives, reflecting the impacts of our operational activities, are presented in the following sections.

Energy consumption

In FY2026, the Group's total energy consumption was approximately 6,156 Megawatt-hour (MWh), representing an increase of 677 MWh from the previous year, primarily due to higher operational activities and the inclusion of data from the PX Group of companies which was not within the reporting scope in FY2025. Despite the increase in energy consumption, our energy intensity improved to 10.2 MWh per RM million revenue, a reduction of 1.2 MWh per RM million revenue compared to FY2025, reflecting improved operational efficiency driven by stronger revenue performance.



Sustainability Statement

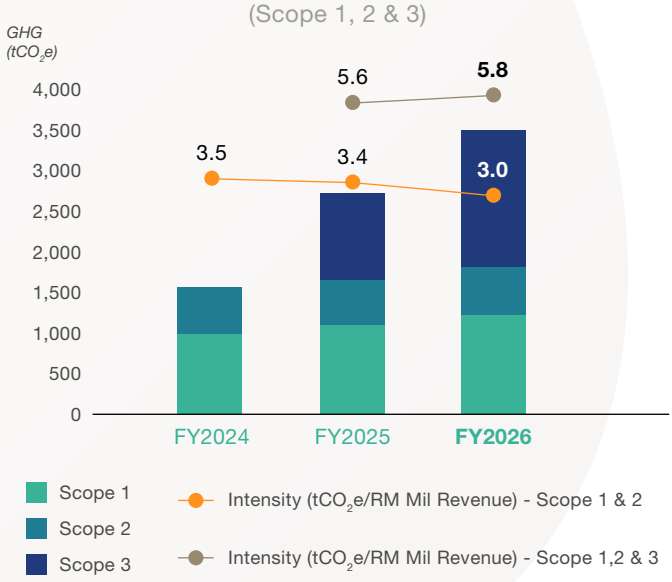
Greenhouse gas (GHG) emissions

In FY2026, the Group's total GHG emissions amounted to 3,467 metric tons of CO_2 equivalent (tCO_2e), with an intensity of 5.8 tCO_2e per RM million revenue.

Scope 1 and Scope 2 emissions accounted for 1,811 tCO_2e, with an intensity of 3.0 tCO_2e per RM million revenue. These emissions were primarily generated from fuel consumption in company vehicles and manufacturing operations (Scope 1) and purchased electricity from the national grid (Scope 2). The increase in Scope 1 emissions was mainly due to higher fuel usage in line with increased site activities and transportation needs, driven by the Group's growing project volume and business operations.

Scope 3 emissions, which were first reported in FY2025, continue to be disclosed in FY2026 and, covering indirect emissions from employee commuting and business travel. These activities contributed an estimated 1,656 tCO_2e, with an intensity of 2.8 tCO_2e per RM million revenue, of which employee commuting accounted for 755 tCO_2e, while business travel contributed 901 tCO_2e.

GHG Emission (tCO_2e) & Intensity (tCO_2e/RM Mil Revenue)
(Scope 1, 2 & 3)



Renewable Energy

Renewable energy adoption supports the Group's efforts to reduce reliance on fossil fuels, lower greenhouse gas emissions, and contribute to the transition towards a low-carbon economy.

In FY2026, the Group operated two Solar PV System across its manufacturing facilities, with the second system commissioned in September 2025. Together, these systems generated a total of 616 MWh of renewable energy during the financial year, directly substitutes power drawn from the local grid, resulting in an estimated reduction of 393 tCO_2e as compared to traditional grid-connected electricity generation.

Renewable energy contributed approximately 10% of the Group's total energy consumption and supported a 17.8% reduction in Scope 1 and Scope 2 emissions, reflecting the Group's ongoing efforts to reduce its operational carbon footprint.

The second installation includes a Battery Energy Storage System ("BESS"), enabling the Group to enhance energy efficiency and support better energy management. As adoption of BESS continues to grow in the market, this positions the Group among early adopters of integrated solar and energy storage solutions.

The Group will continue to explore opportunities to expand renewable energy deployment across its operations, where feasible, to further support its decarbonisation efforts.

Net Zero Target (Scope 1 & 2)

The Group remains focused on its short-term target of achieving Net Zero emissions for Scope 1 and Scope 2 by the year 2026. While our direct emissions are relatively low, we continue to take progressive steps to reduce and manage emissions across our operations. Building on earlier solar PV installations, the commissioning of a second system during the financial year has further supported emissions reduction.

To complement these efforts, the Group is exploring additional decarbonisation pathways, including participation in credible voluntary carbon markets. These mechanisms may be considered to address residual emissions where direct reductions are not technically feasible or economically practical. To reinforce accountability and ownership of climate-related objectives, the Group's Net Zero target has also been incorporated into the remuneration framework for Directors, Management, and key personnel responsible for supporting the achievement of the Group's decarbonisation goals.

Looking beyond 2026, the Group remains committed to sustaining its Net Zero position for Scope 1 and Scope 2 emissions across the short-term, medium-term, and long-term horizons. To support this objective, the Group will continue to evaluate opportunities to improve energy efficiency, optimise resource utilisation, and adopt suitable low-carbon solutions, taking into consideration technological developments, business requirements, and evolving regulatory expectations.

Employee Participation in Environmental Stewardship

Employee engagement remains an important pillar of our sustainability efforts. We recognise the need to continuously build environmental awareness within our workforce and have initiated, and will continue to expand, training initiatives focused on environmental best practices.

During the financial year, employees participated in a mangrove planting activity organised in collaboration with our holding company, representatives from the forestry department, and volunteers, contributing to the planting of 1,500 mangrove trees.

Mangroves play an important role in supporting climate resilience by stabilising coastlines, reducing erosion, and acting as natural carbon sinks. The activity also enhanced employee awareness of environmental stewardship and encouraged active participation in sustainability initiatives.

Impact from our products and solutions

In addition to managing the environmental impacts arising from our own operations, the Group contributes to sustainability outcomes through the technologies and solutions provided to customers.

While many of these solutions were deployed and commissioned in prior years, they continue to deliver environmental benefits throughout their operational lifecycle.

The Group's technologies support customers in areas such as energy efficiency, emissions reduction, resource optimisation, and water treatment processes. As these solutions remain in operation, environmental benefits may continue to be realised beyond the initial implementation period.

These sustained impacts demonstrate the long-term value of the Group's technologies in helping customers advance their sustainability objectives and supporting the transition towards more efficient and environmentally responsible operations.

Sustainability Statement

Biomass Boilers

The Group's Bio-Energy segment designs and delivers boiler systems as part of its engineering solutions. Where suitable and supported by the availability of biomass fuel sources, biomass-based energy solutions are promoted as a renewable option for industrial applications.

Boiler systems are commonly used to generate steam and, in certain configurations, electricity for industrial operations. Biomass boiler systems can serve as a renewable alternative to conventional fossil fuel-based systems as it generates lower carbon emissions, supporting customers in their efforts to improve environmental performance and advance sustainability objectives.

Compared to coal-fired boilers, our biomass solutions significantly reduce CO_2 emissions, as shown in the table below:

	Reduction in CO_2		
	FY2024 (*)	FY2025 (*)	FY2026 (*)
Products and solutions installed in the financial year	▼ 3.9 Million MT/year	▼ 3.2 Million MT/year	▼ 2.2 Million MT/year
Products and solutions installed since FY2019**	▼ 15.9 Million MT	▼ 19.1 Million MT	▼ 21.3 Million MT

* *Assuming 6,000 hours of operation per year, based on the capacity of products and solutions installed*
** *Environmental impact data is presented on a cumulative basis from FY2019, when the Group commenced its sustainability reporting, to reflect ongoing impacts from installed systems.*

Biogas Solutions for Methane Capture and POME Treatment

The Group's engineering solutions include biogas systems and Palm Oil Mill Effluent (POME) treatment systems designed for palm oil mill operations. During the anaerobic treatment of POME, biogas is generated as a by-product, consisting primarily of methane (CH_4) and carbon dioxide (CO_2). Methane is a potent greenhouse gas and, if released directly into the atmosphere, can contribute significantly to climate change, with a global warming potential approximately 28 times higher than CO_2 over a 100-year period.

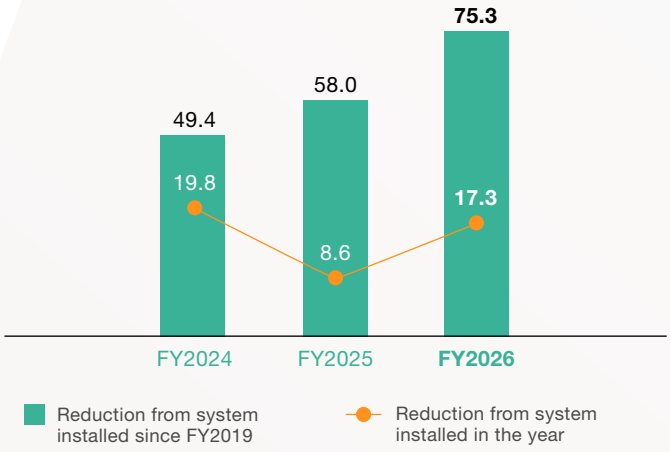
To address this, the Group designs and installs methane capture systems as part of its biogas solutions. These systems enable methane-rich biogas generated during the POME treatment process to be captured, treated and utilised, thereby reducing methane emissions that would otherwise be released into the atmosphere.

The captured biogas can be used for electricity generation or as fuel for boilers, allowing customers to convert waste by-products into useful renewable energy. In doing so, the Group supports palm oil mill operators in improving resource efficiency, reducing greenhouse gas emissions and enhancing the environmental performance of their operations.

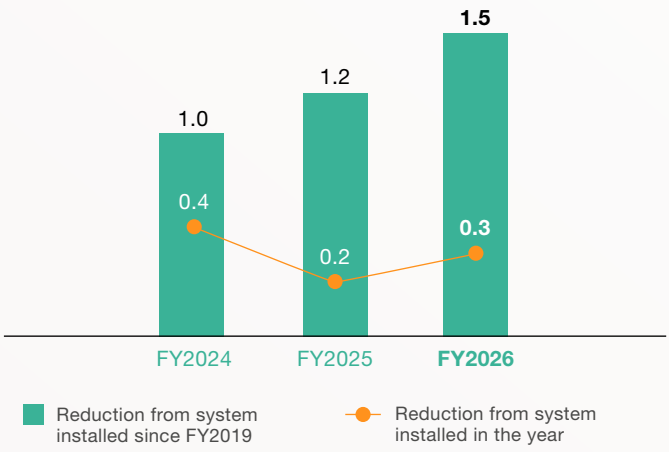
The installed capacity of the Group's methane capture systems and the estimated emissions reduction achieved through customer installations over the past three (3) financial years are presented in the table below.

	FY2024 (*)	FY2025 (*)	FY2026 (*)
Methane Capturing Plant capacity installed (m^3 POME per hour)	240	105	**210**

Reduction in Methane (CH_4) Emission (*)
(in Million m^3)



Reduction in CO_2 equivalent
(in Million MT)



With the installation of new biogas plants in FY2026, the Group expects to support the capture and utilisation of an estimated 17.3 million m^3 of methane annually, equivalent to approximately 0.3 million MT of CO_2e emissions avoided per year.

* *Assuming 6,000 hours of operation per year. 0.7m^3 of POME per MT of FFB, based on the capacity of products and solutions installed, where relevant*

Solar Energy

The Group's Solar Energy segment provides comprehensive engineering, procurement, construction, and commissioning services for solar power generation systems. These systems enable our commercial, industrial, and residential customers to generate electricity from renewable solar energy, reducing reliance on conventional fossil fuel-based power sources.

Through the installation of solar photovoltaic (PV) technologies, we contribute meaningfully to lowering GHG emissions and supporting the global transition to cleaner energy sources.

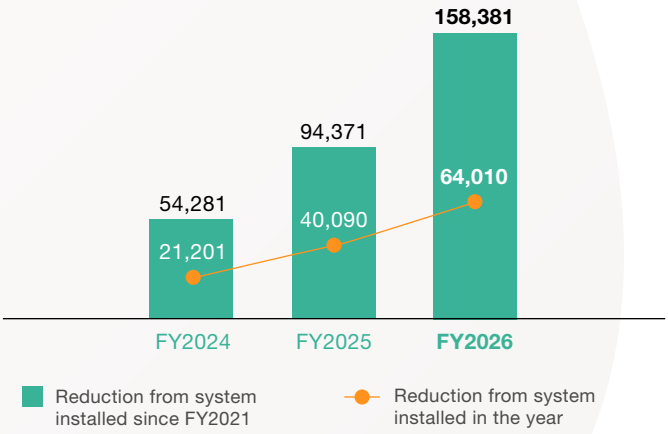
The estimated environmental impact of the Group's solar installations, in terms of electricity generation and CO_2 emission reduction over the past three (3) financial years is presented in the table below. With effect from FY2026, the data includes installations from the PX Group of companies, which was not within the reporting scope in the previous financial year.

Sustainability Statement

Financial year	Capacity installed	Estimated electricity generated
FY2026	**78.8MWp**	**100,662MWh**
FY2025	**49.1MWp**	**62,748MWh**
FY2024	**26.0MWp**	**33,239MWh**

Reduction in Carbon Dioxide Emission

(in tCO_2e)



Through our products and solutions, the Group actively contributes to achieving Goals 3, 7, 11, and 12 of the SDGs

Our efforts in reducing CO_2 and methane emissions align with Goal 3 of "good health and well-being." By mitigating air pollution and promoting cleaner environments, we contribute to reducing the adverse impacts of pollution on human health, ultimately improving the well-being of individuals and communities.

Our installations of solar energy systems support Goal 7 of "affordable and clean energy." By increasing access to renewable energy and diversifying the energy mix, we contribute to the availability of affordable and sustainable energy sources, reducing reliance on fossil fuels and advancing the global transition to cleaner energy systems.

Our commitment to Goal 11 of "sustainable cities and communities" is reflected in our focus on air quality improvement and the reduction of per capita environmental impacts. By prioritising sustainable practices and resource efficiency, we contribute to creating liveable and resilient cities, promoting sustainable urban development, and enhancing the well-being of urban populations.

Our dedication to Goal 12 of "responsible consumption and production" is demonstrated through our efforts to minimise chemicals and waste emissions. By promoting responsible resource management and reducing the release of harmful substances, we contribute to minimising adverse impacts on human health and the environment, fostering more sustainable consumption and production patterns.

Water, waste and environment management

Impact from our operation

Water Management

Why it Matters

Water scarcity is an increasing global concern driven by factors such as climate change, inadequate water management, and contamination. The Group recognises the importance of sustainable water management in ensuring responsible resource use and supporting long-term operational sustainability. Although our water consumption is relatively low, effective water stewardship helps minimise environmental impact and enhance resilience to potential water-related risks.

Our Approach

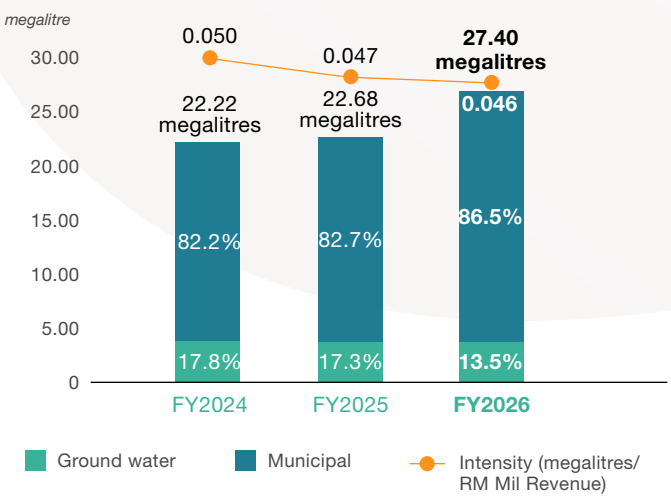
The Group monitors water consumption across its operations and promotes responsible usage to ensure efficient resource management. Water is primarily used for domestic purposes, with no significant process wastewater generated from operations.

We also assess water-related risks as part of our broader climate risk considerations, including potential exposure to water stress in certain operating locations. Initial findings indicate that while most of our operations are not located in water-stressed regions, certain sites, particularly in Indonesia, may be more vulnerable. This forms part of our initiatives to better understand local water risks and integrate them into long-term resource planning.

Our Performance

In FY2026, the Group's total water consumption was 27.40 megalitres (ML), representing an increase from the previous financial year, primarily due to normal operational activities and the inclusion of data from the PX Group of companies during the financial year. Of this, 86.5% was sourced from municipal supplies and 13.5% from groundwater, with a water intensity of 0.046 ML per RM million revenue.

Water Consumption (megalitres) and Intensity (megalitres/RM Mil Revenue)



While overall water usage remains relatively low, the Group continues to monitor groundwater usage to support sustainable extraction.

Our operations do not generate process wastewater, and water used is primarily for domestic purposes. As such, water discharge is minimal and typically directed to municipal sewerage systems. Although discharge volumes are not material, we remain committed to good water stewardship and will continue tracking discharge data by destination where applicable.

Sustainability Statement

Waste Management

Why it Matters

Effective waste management is essential to minimise environmental impact, ensure regulatory compliance, and support sustainable operations. Proper handling of both hazardous and non-hazardous waste reduces risks to the environment and surrounding communities while promoting responsible resource use.

Our goal is to minimise our ecological footprint and reduce environmental impact, particularly in relation to our manufacturing operations, while supporting the well-being of the surrounding communities.

Our Approach

In line with applicable environmental regulations and the Group's sustainability commitment, we manages various types of waste generated from its operations, including hazardous (scheduled) waste and non-hazardous waste such as domestic and construction waste. We emphasise responsible waste handling, segregation, and disposal in accordance with applicable environmental regulations.

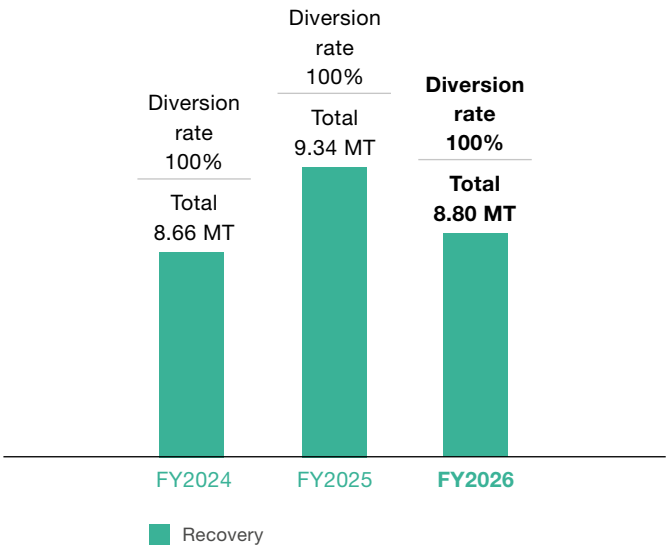
Hazardous waste is managed in compliance with regulatory requirements and is handled by licensed contractors approved by the relevant authorities. A certified scheduled waste competent person oversees the management process throughout the waste lifecycle.

In addition, the Group adopts the 3R approach "Reduce, Reuse and Recycle" to minimise waste generation and encourage responsible waste management practices across operations. We promote sustainable waste management practices among our employees, emphasising the importance of waste reduction and responsible disposal methods.

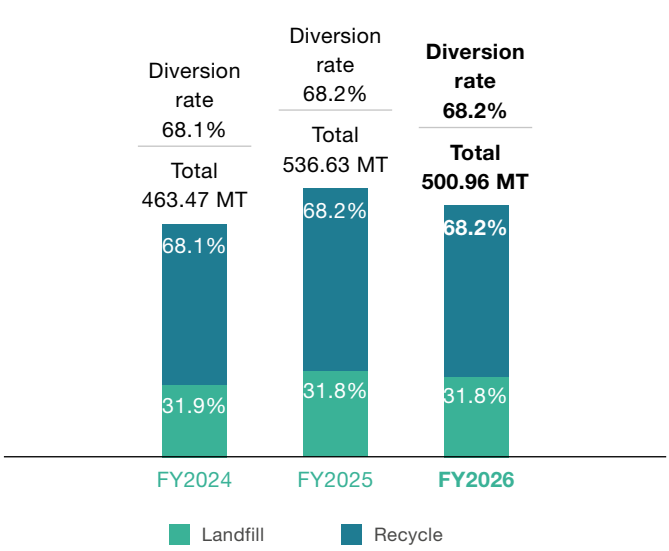
Our Performance

In FY2026, the Group generated a total of 509.76 metric tonnes of waste, comprising 8.80 metric tonnes of hazardous waste and 500.96 metric tonnes of non-hazardous waste. Of the total non-hazardous waste generated, 68.2% were recovered, reused, or recycled, thereby diverting them from disposal, while all hazardous waste was properly managed through licensed contractors. The remaining 31.8% of non-hazardous waste was directed to appropriate disposal facilities in accordance with regulatory requirements.

Hazardous Waste Generated (MT)



Non-Hazardous Waste Generated (MT)



Impact from our products and solutions

Waste to energy

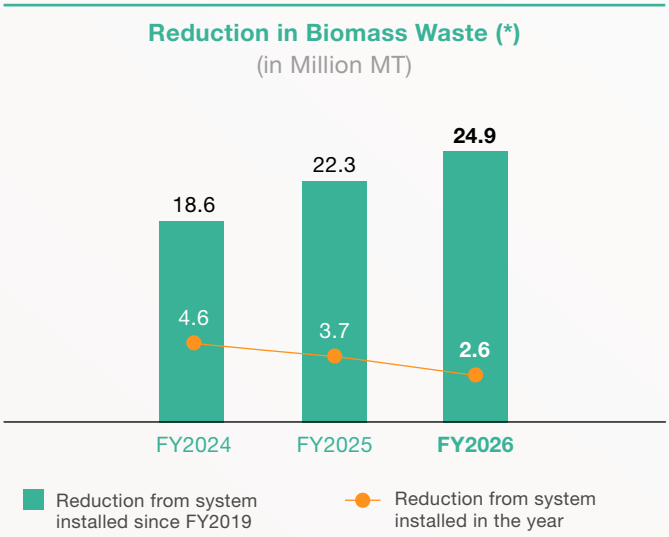
The Group's Bio-Energy segment designs and delivers biomass boiler systems that enable the utilisation of biomass waste as a renewable fuel source. These systems support the conversion of biomass waste, such as palm mesocarp fibre, palm kernel shell, empty fruit bunches, wood waste, and rice husks, into useful energy for steam and electricity generation.

By replacing conventional fossil fuel-based systems, biomass boilers provide a lower-carbon alternative while supporting more efficient utilisation of biomass waste. By converting biomass waste into energy, we mitigate the release of harmful fermented syngas into the atmosphere. This approach contributes to the reduction of greenhouse gas ("GHG") emissions while enabling customers to convert waste into a valuable and renewable resource.

The estimated reduction in biomass waste achieved through the Group's installed systems over the past three (3) financial years is presented in the table below.

Financial year	Capacity installed
FY2026	**1,315 MT/hour**
FY2025	**1,874 MT/hour**
FY2024	**2,297 MT/hour**

* *Assuming 6,000 hours of operation per year*



The reduction of waste generated supports Goals 11 and 12 of SDG, "sustainable cities and communities" and "responsible consumption and production". It reduces the adverse per capita environmental impact on cities and communities through effective waste management; and substantially reduces waste generation through prevention, reduction, recycling and reuse.

Air Pollution Control

The Group provides effective air pollution control solutions to our customers through our dust filtration system. These systems effectively remove dust particles emitted into the atmosphere, thereby safeguarding air quality and the environment. The dust filtration systems are designed to help our customers comply with the Environmental Quality (Clean Air) Regulations 2014, under the Environmental Quality Act 1974. These regulations set stringent standards for solid fuel steam generators, requiring particulate emissions to be reduced to below 150mg/Nm^3, a significant improvement from the previous limit of 400mg/Nm^3.

Sustainability Statement

Over the past three (3) financial years, we have delivered air pollution control systems to our customers, which are estimated to further reduce dust emissions into the atmosphere as follows:

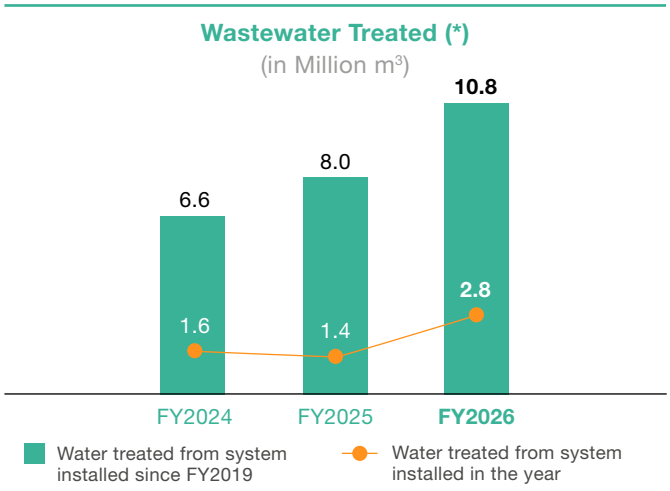
	Reduction in dust emission		
	FY2024	FY2025	FY2026
Products and solutions installed in the financial year	▼ 2,114 MT/year	▼ 1,146 MT/year	▼ 312 MT/year
Products and solutions installed since FY2019	▼ 5,455 MT	▼ 6,601 MT	▼ 6,913 MT

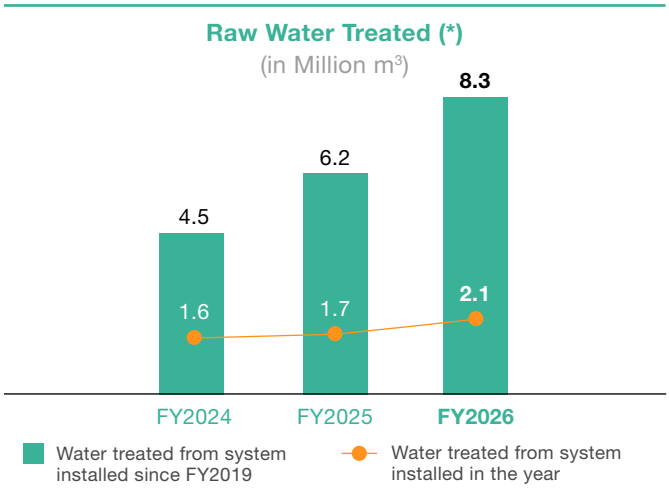
Our air pollution control solutions align with Goal 3 of "good health and well-being." By reducing the release of harmful dust particles and improving air quality, our solutions directly support efforts to minimise air pollution-related health risks and promote a healthier living environment for communities and individuals.

Wastewater and Raw Water Treatment

The Group's Water Treatment segment designs, engineers and delivers wastewater and raw water treatment systems for industrial and infrastructure applications. These engineering solutions support customers in treating wastewater and processing raw water for operational use, while helping to meet applicable quality and regulatory requirements. Through the deployment of these systems, customers are able to enhance water management practices, improve treatment efficiency, and support more sustainable use of water resources.

The estimated volumes of wastewater and raw water treated by systems supplied and installed over the past three (3) financial years (FY2024–FY2026) are presented in the table below.





* *Assuming 6,000 hours of operation per year*

The water treatment solutions for industrial use supports Goal 6 of SDG, "clean water and sanitation", as this process helps to improve raw water quality and wastewater discharge quality and increased water-use efficiency.

Effluent Treatment

Beyond the palm oil sector, the Group has extended its capabilities to the design and construction of Industrial Effluent Treatment Systems ("IETS") for a range of industries. These engineered systems are designed to treat industrial wastewater by removing harmful organic and inorganic pollutants prior to discharge, supporting regulatory compliance and environmental protection.

Through the installation of these systems, the Group enables customers to manage wastewater responsibly while promoting sustainable industrial practices and minimising environmental impact.

In addition, the Group's tertiary treatment and biogas plant systems support palm oil mills in meeting stringent discharge standards under the Malaysian Environmental Quality (Industrial Effluent) Regulations 2009, enacted under the Environmental Quality Act 1974. These regulations require a final Biochemical Oxygen Demand (BOD) limit of 20 parts per million (ppm) for effluent discharged into designated sensitive watercourses. Leveraging proprietary technologies and engineering expertise, the Group is able to support customers in achieving these regulatory requirements, enabling consistent compliance while enhancing environmental performance.

Over the past three (3) financial years, the Group has delivered tertiary treatment plants, biogas plants and IETS that are estimated to further reduce BOD as follows:

	Reduction in BOD		
	FY2024 (*)	FY2025 (*)	FY2026 (*)
Products and solutions installed in the financial year	▼ 28,909 MT BOD/year	▼ 15,051 MT BOD/year	▼ 25,927 MT BOD/year
Products and solutions installed since FY2019	▼ 74,083 MT BOD/year	▼ 89,134 MT BOD/year	▼ 115,061 MT BOD/year

* *Assuming 6,000 hours of operation per year and 0.7m³ POME per MT of FFB*

The reduction of BOD in the final discharge helps our customers in reducing their impact on water quality and enabling better quality water systems, consistent with Goal 14 of SDG, which focuses on "life below water", and aims to reduce marine pollution from various sources, including land-based activities.

Social

At BM GreenTech, social sustainability is an integral part of our overall sustainability strategy, focusing on the well-being of our people and the communities in which we operate. We aim to foster a safe, inclusive, and supportive workplace, where employees are empowered through fair practices, continuous learning, and a strong safety culture.

During the financial year, the Group continued to enhance employee development initiatives, strengthen workplace health and safety practices, and expand community engagement efforts. These initiatives reflect our commitment to supporting our workforce and contributing positively to society.

The table below outlines the Group's targets, performance, and progress in FY2026, as well as our targets for the upcoming financial year.

Material Matter	FY2026 Targets	FY2026 Performance	FY2027 Targets
Diversity, employee management, development and retention	16 training hours for executives and 10 training hours for non-executives per year	Achieved an average of 37.7 training hour for executives and above, and 27.9 hours for non-executives	16 training hours for executives and 10 training hours for non-executives per year
Occupational Safety and Health	Zero Fatality	1 Fatality case	Zero Fatality
	5% reduction in LTIFR from FY2026. Target LTIFR : 1.05 and below	Recorded a LTIFR of 3.51	5% reduction in LTIFR from 3-year average. Target LTIFR : 2.15 and below
Fair labour practices and standards	Zero substantiated complaints concerning human rights violations	Zero substantiated complaint	Zero substantiated complaints concerning human rights violations

To reinforce safety ownership at all levels, LTIFR performance targets are incorporated into the remuneration framework for Directors, Management, and key personnel / employees responsible for ensuring workplace safety.

Diversity, employee management, development and retention

Why it Matters

A diverse, well-managed, and engaged workforce is critical to the Group's long-term success and sustainability. Effective employee management, development, and retention support operational performance, innovation, and business continuity, while fostering an inclusive and resilient organisation.

Our Approach

The Group adopts human resource practices aimed at attracting, developing and retaining talent to support its business objectives and long-term growth. Recruitment, promotion and career advancement decisions are based on qualifications, competencies, performance and job requirements.

Workforce management is supported through structured recruitment processes, performance evaluations, learning and development programmes, and employee engagement initiatives. These efforts are complemented by remuneration and benefits practices that are periodically benchmarked against market standards and supported by recognised job grading systems.

To support workforce planning and talent management, employees are categorised into management, executive and non-executive levels. This enables the Group to monitor workforce composition, diversity, talent distribution and development across different employee groups.

Our Performance

The Group's workforce continued to expand in line with business growth during the financial year. Key workforce indicators, including diversity, turnover, training, and employee engagement, are presented in the following sections.

Workforce Diversity

The Group continues to monitor workforce diversity across gender, age, and employee categories to support balanced representation and effective workforce planning across all levels of the organisation.

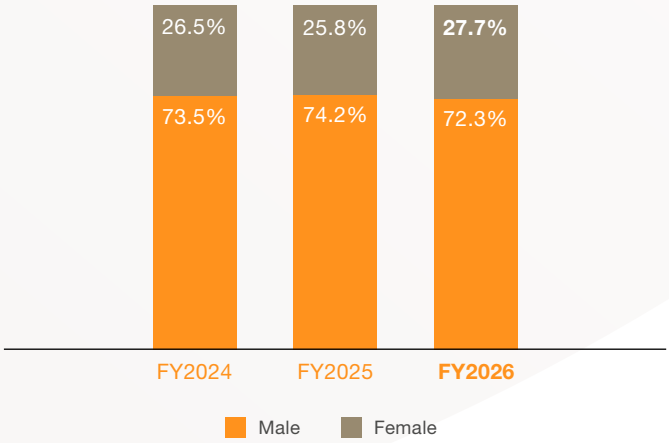
The Group's workforce has grown from 543 employees in FY2024 to 654 employees in FY2025 and further to 881 employees in FY2026. This increase reflects continued business expansion and job creation across the Group, as well as the inclusion of entities that were previously outside the scope of workforce reporting.

To support workforce planning and provide insights into workforce composition, employees are categorised into three levels:

- Management – senior leadership and managers responsible for overseeing teams and operations
- Executives – employees with supervisory responsibilities or specialised roles
- Non-executives – employees in operational and support functions

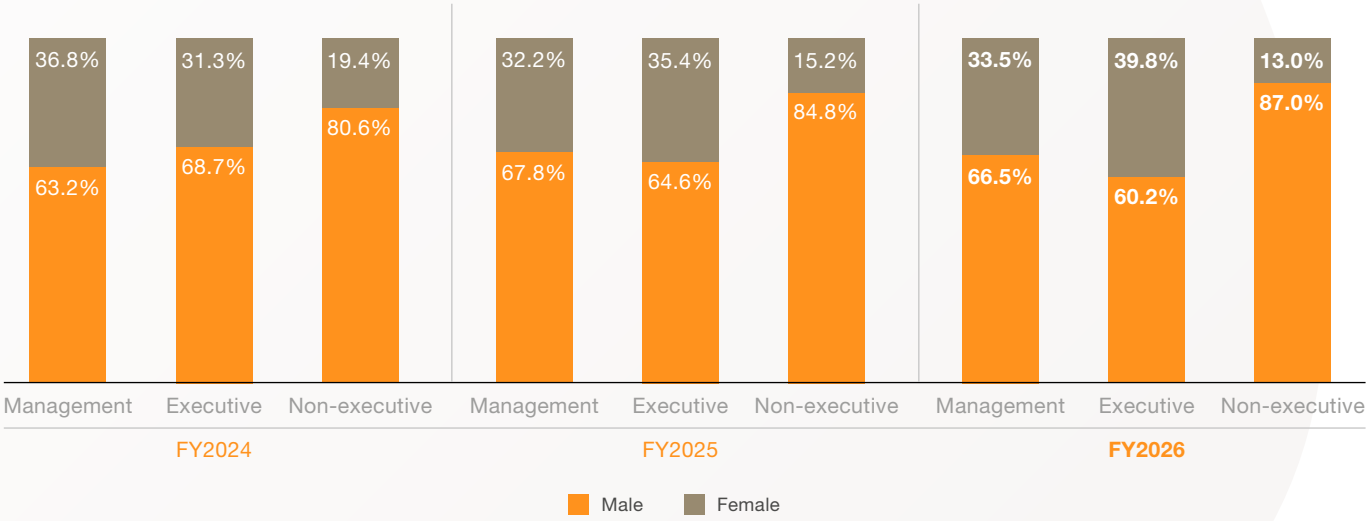
An overview of the Group's workforce composition over the past three (3) financial years is presented below.

Gender Composition



Sustainability Statement

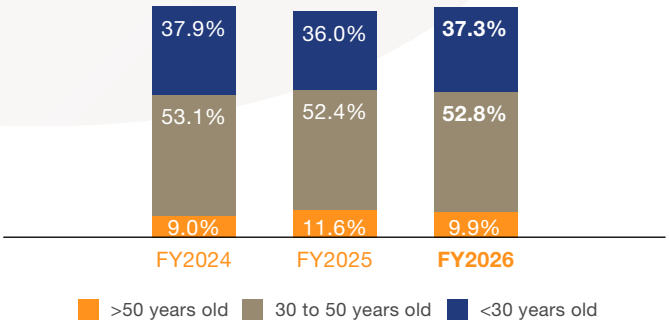
Gender by Employee Category



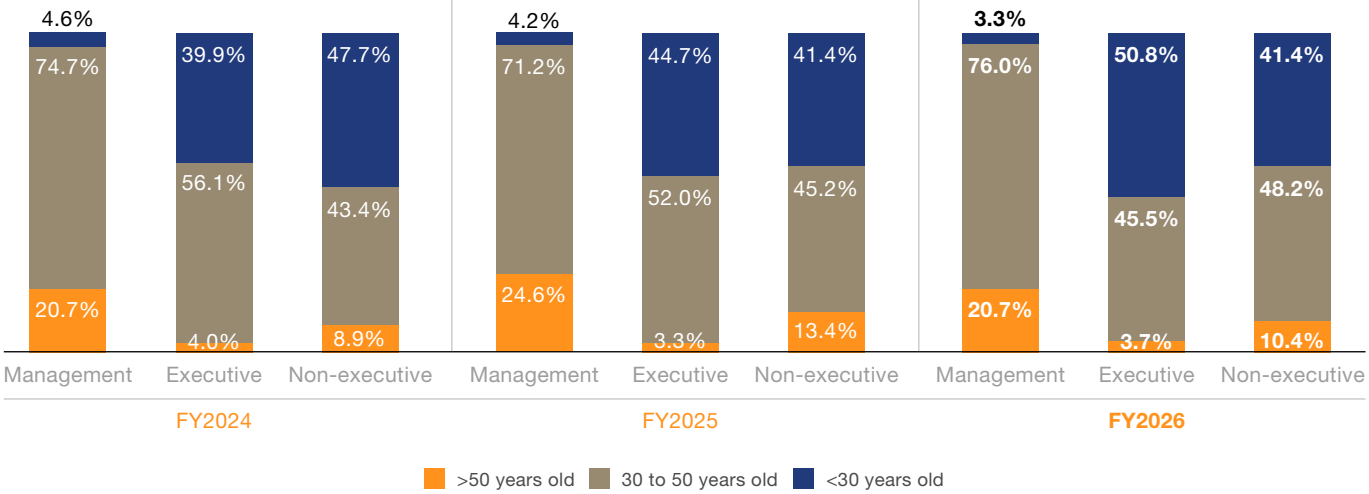
As of FY2026, male employees made up 72.3% of the workforce, while female employees accounted for 27.7%.

The Group's operations, which span engineering, manufacturing, construction, and project management, have historically exhibited higher male representation, particularly due to the nature of site-based work and heavy equipment handling. While this has contributed to lower female participation in certain roles, the Group remains committed to fostering an inclusive workplace and continues to encourage greater gender diversity across all levels of the organisation.

Age Distribution



Age by Employee Category



In terms of age distribution, 37.3% of employees were under 30, 52.8% were between 30 and 50, and 9.9% were aged above 50.

At the management level, there has been a shift towards employees aged between 30 and 50, with a corresponding decrease in those above 50. This was influenced in part by the inclusion of newly reported entities during the financial year.

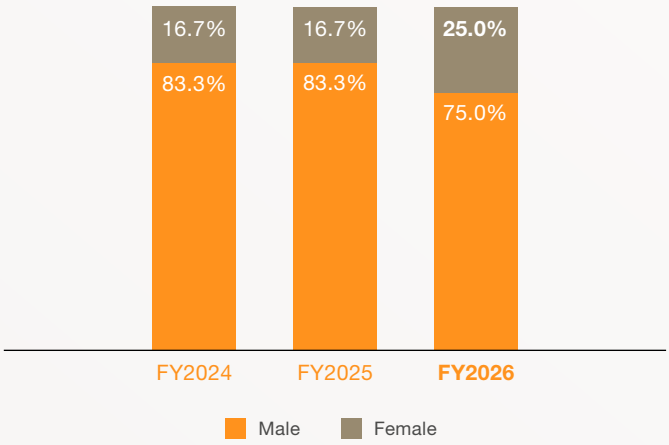
Within the executive group, 50.8% were under 30, 45.5% between 30 and 50, and 3.7% above 50. The higher proportion of employees below the age of 30 was also influenced by the inclusion of newly reported entities.

For non-executive roles, employees aged between 30 and 50 represented the largest age group, supported by workforce growth across both existing operations and newly reported entities.

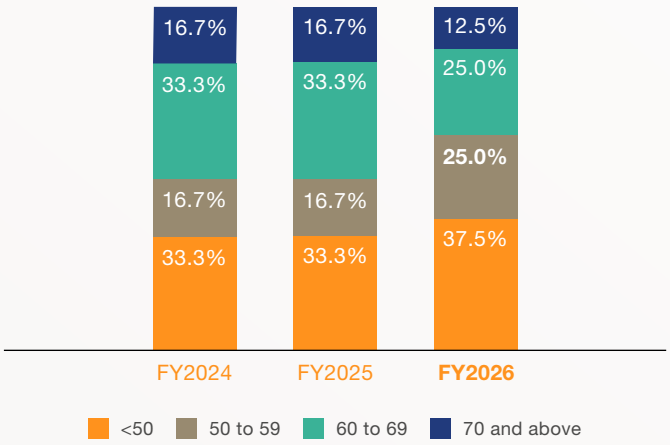
The Group continues to monitor workforce demographics to better understand its employee composition and support informed workforce management.

Board Diversity:

Director by Gender Composition



Director by Age Group



The Group remains committed to maintaining an appropriately diverse Board that brings a range of perspectives, experience and expertise to support effective governance and long-term value creation. Board appointments are based on merit, with due consideration given to the skills, experience, qualifications, independence and diversity attributes required to support the Group's strategic priorities.

In compliance with Bursa's MMLR, the Board includes female representation and continues to uphold its Fit and Proper Policy to ensure that Directors possess the integrity, competence and professionalism required for their roles.

During FY2026, the Board welcomed one additional female Director and one additional male Director. As a result, female representation on the Board increased from 16.7% in FY2025 to 25.0% in FY2026. While the Group has not yet achieved the 30% female Board representation recommended under the Malaysian Code on Corporate Governance, the Board remains supportive of increasing gender diversity over time while ensuring that all appointments continue to be made based on merit and the needs of the Group.

Sustainability Statement

Employee Turnover:

Employee turnover reflects workforce mobility and changing career aspirations within the organisation. It refers to the movement of employees leaving the Group through resignation, retirement, dismissal, or other reasons. During the financial year, employee turnover comprised 19 managers, 85 executives and 64 non-executives (FY2025: 9 managers, 49 executives, and 48 non-executives), with a total turnover rate of 15.9%* in FY2026.

* *Employee turnover rate is calculated as total employee departures during the financial year as a percentage of the total employees employed by the Group during the year*

Turnover among executives and non-executives reflects normal workforce movement across the Group. A higher level of mobility is generally observed among younger employees, who may seek opportunities for career advancement, broader exposure, and professional development.

The Group continues to support employee retention through learning and development initiatives, career progression opportunities, competitive remuneration practices, and employee engagement efforts. At the same time, succession planning and knowledge transfer practices are maintained to support workforce continuity and organisational capability.

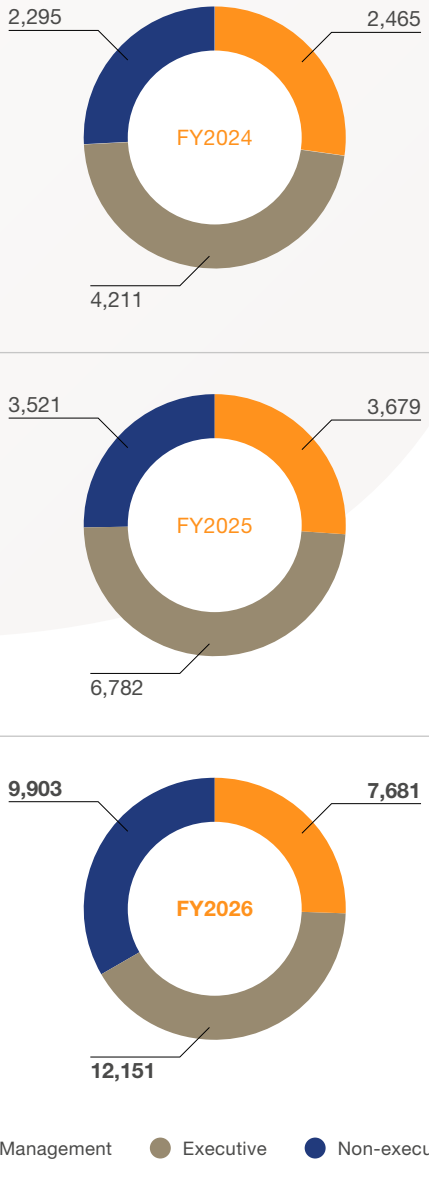
Learning and Development

Continuous learning and upskilling are essential to support employee development and the Group's long-term growth, ensuring that our workforce remains competent, adaptable, and aligned with evolving business and industry requirements. Learning and development initiatives are designed to enhance employees' knowledge, skills, and professional growth while supporting evolving business needs.

To foster a high-performance culture, the Group conducts Training Needs Analysis ("TNA") to identify skill gaps and design targeted learning programmes aligned with business objectives. This structured approach supports capability development, career progression, and workforce preparedness in a dynamic operating environment.

The total hours of training by employee category for the past 3 years were as follows:

Training hours by Job Category



Training effectiveness and participation are monitored across employee categories, including management, executive, and non-executive levels. This enables the Group to assess the reach and impact of its training initiatives and ensure that learning opportunities are aligned with workforce development needs and business objectives.

In FY2026, the Group recorded a total of 29,735 training hours, representing more than 100% increase from the previous financial year. On average, each employee received 33 hours of training, reflecting continued investment in workforce development.

The Group exceeded its training targets of 16 hours for executives and above, and 10 hours for non-executives, achieving an average of 37.7 training hours for executives and above, and 27.9 hours for non-executives. These targets will be maintained for FY2027.

Our Training Program Focus Areas

Our training programs are designed to support both operational performance and long-term professional growth. Key focus areas include:

- Technical and Job-Specific Skills. Core competencies essential to our operations, including engineering, manufacturing processes, equipment handling, and project execution.
- Productivity Tools and Systems to enhance workplace efficiency.
- Soft Skills Development to strengthen collaboration and managerial capability, including training in communication, teamwork, leadership, problem-solving, and interpersonal effectiveness.
- Occupational Safety and Quality Standards. Reinforcing our commitment to workplace safety and operational excellence through regular training on safety protocols, ISO standards, and internal quality practices.
- Sustainability, Governance, and Risk Management. Training on responsible business practices, including sustainability awareness, anti-bribery and anti-corruption ("ABAC"), our Code of Ethics, and enterprise risk management.

Cultivating a Green and Sustainable Mindset at Work

During the financial year, the Group continued its efforts to promote environmental awareness and foster a sustainability-minded workplace through ongoing employee engagement initiatives.

The Group maintained the use of a dedicated "Green Corner" to facilitate the collection and proper segregation of recyclable waste, encouraging employees to adopt responsible disposal practices as part of their daily activities.

In addition, Green Notice Boards placed across corporate and operational areas continue to serve as platforms for sharing sustainability-related information. These boards highlight key environmental topics and selected United Nations Sustainable Development Goals (SDGs), supporting ongoing awareness and engagement on sustainability matters within the workplace.

Sustainability Statement

Welfare and Well-being

The Group recognises that employee welfare is not only a key driver of employee well-being and retention, but also a fundamental pillar of the Group's overall sustainability approach. We are committed to creating a positive and inclusive workplace by supporting the physical, mental, and emotional well-being of our people. A healthy and motivated workforce not only strengthens individual performance but also contributes to the Group's long-term success.

To support employee well-being, the Group maintains a safe, comfortable, and supportive workplace, and promotes work-life balance through various initiatives. Employees are provided with a range of benefits, including medical coverage, wellness programmes, and health initiatives tailored to their needs.

The Group also supports employee engagement through regular activities at both the Group and subsidiary levels. These include festive gatherings, appreciation events, team-building programmes, and recreational activities, which help foster a sense of belonging, encourage collaboration, and build stronger workplace relationships.

Through these efforts, the Group aims to nurture a resilient, engaged, and motivated workforce that supports sustainable business growth.

Fair labour practices and standards

Why it Matters

Upholding fair labour practices and human rights is essential to maintaining a safe, respectful, and inclusive workplace, while supporting long-term business sustainability. Strong labour practices also contribute to employee well-being, operational efficiency, and alignment with regulatory and stakeholder expectations.

Our Approach

The Group supports and respects internationally recognised human rights and labour standards, with its policies and practices aligned to the Universal Declaration of Human Rights and the International Labour Organization ("ILO") Declaration on Fundamental Principles and Rights at Work.

Our commitment covers key areas including:

- Non-discrimination and equal opportunity
- Prohibition of forced labour and child labour
- Zero tolerance for harassment, abuse, and exploitation
- Fair wages and reasonable working hours
- Provision of a safe and healthy working environment

These principles are embedded within the Group's Human Rights and Labour Standards Policy, which sets out the Group's approach to upholding human rights and responsible labour practices across its operations. The Policy also serves as a reference for suppliers and other business partners in promoting responsible conduct throughout our business relationships. In addition, the Group ensures compliance with applicable labour laws and regulations in all jurisdictions where it operates.

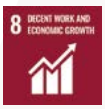
The Group provides channels for employees to raise concerns and report grievances, including matters related to workplace conduct and human rights.

Given the nature of the Group's engineering and project-based operations, approximately 50.8% (FY2025 : 46%; FY2024: 61%) of the workforce comprises contractors, contract employees, and temporary staff. This flexible workforce structure supports geographically diverse operations and enables efficient resource deployment across project sites.

Our Performance

The Group's Human Rights and Labour Standards Policy is communicated through onboarding programmes, periodic awareness initiatives, internal communications, and policy resources available on the Company's intranet and website. During the financial year, the Group conducted awareness sessions covering human rights, sexual harassment, forced labour, and related workplace matters to reinforce ethical workplace practices and promote understanding of employees' rights and responsibilities.

There were no substantiated complaints relating to human rights violations reported across the Group over the past three (3) financial years.



The above is in line with Goal 8 of SDG "decent work and economic growth", where the Group promotes a safe and secure working environment for all workers.

Occupational safety and health

Why it Matters

Ensuring a safe and healthy workplace is critical to protecting employees, contractors, and other workplace stakeholders, particularly given the Group's manufacturing and project-based operations. Effective occupational safety and health ("OSH") management supports operational continuity, reduces workplace risks, prevents work-related injuries and illnesses, and ensures compliance with regulatory requirements. It also contributes to a positive safety culture and reinforces the Group's commitment to employee well-being and responsible business practices.

Our Approach

The Group adopts a structured approach to OSH, focusing on governance, risk management, training, and continuous improvement. Safety considerations are integrated into operational planning, supported by established policies, procedures, and monitoring mechanisms.

Safety Governance and Oversight

The Group's governance structure ensures that OSH is overseen at the highest level. The Board of Directors maintains oversight through regular updates on key performance indicators, including Lost Time Injury Frequency Rate (LTIFR), incident trends, investigation outcomes, root cause analysis and corrective actions.

OSH considerations are incorporated into annual business planning to ensure implementation across all operations.

At the management level, the Group Managing Director chairs quarterly Group-wide Safety and Health meetings, and holds responsibility for driving health and safety performance. This platform facilitates the review of key risks, performance indicators, and the implementation of safety strategies across the organisation.

At the operational level, each Business Unit maintains a Safety and Health Committee responsible for site-level risk assessments, implementation of safety protocols, and monitoring of daily safety practices. This structure supports consistent safety standards while allowing flexibility to address location-specific risks.

Sustainability Statement

Occupational Safety Risk Management

Given the nature of the Group's operations, which include manufacturing activities and on-site project execution across the Bio-Energy, Solar Energy, and Water Treatment segments, employees and contractors may be exposed to various occupational health and safety risks. These include risks associated with equipment handling, high-temperature processes, electrical systems, working at heights, confined spaces, and the handling of hazardous materials.

To manage these risks, the Group implements a range of preventive measures, including compliance with applicable health and safety regulations, regular risk assessments, safety audits, employee training, and continuous monitoring of workplace conditions. Occupational health and safety management systems are implemented across operational sites to facilitate the systematic identification, assessment, and control of workplace hazards.

Beyond regulatory compliance, the Group places strong emphasis on fostering a positive safety culture through visible leadership commitment, active employee participation, and ongoing safety awareness initiatives. These efforts support the Group's objective of maintaining a safe workplace, protecting employees and contractors, and promoting operational reliability.

Number of Employees Trained on Health and Safety Standards

The Group implements structured safety training programmes based on Hazard Identification, Risk Assessment, and Risk Control ("HIRARC") processes, with additional training tailored to operational risks such as working at height, heavy lifting, and confined space activities. This ensures that all employees, particularly those directly engaged in manufacturing and installation, receive essential safety and health training aligned with legal and regulatory standards.

During the financial year, a total of 530 employees underwent training on health and safety standards (FY2025: 200 employees; FY2024: 189 employees), reflecting expanded training coverage and strengthened safety awareness across the organisation. In addition, regular safety briefings are conducted for general workers at manufacturing plants and project sites to reinforce safe working practices.

The Group also continues to strengthen internal safety capabilities where employees were sent for OSH Coordinator training, resulting in a pool of certified personnel supporting safety management across operations.

Regular training on fire drills, evacuation procedures, first aid, and emergency preparedness is also conducted to ensure continuous readiness and compliance with safety requirements.

ISO 45001 Certification

In line with the Group's commitment to international occupational health and safety standards, an additional Bio-Energy operation in Indonesia obtained ISO 45001 certification during FY2026.

With this certification, the Group now has a total of 3 companies accredited under ISO 45001, reflecting its continued efforts to strengthen safety management practices across its operations.

These certifications demonstrate a structured approach to managing occupational health and safety risks and underscore the Group's ongoing commitment to continuous improvement and alignment with recognised global standards. The Group will continue to strengthen its safety management systems and progressively expand ISO 45001 certification across its operations where appropriate.

Our Safety Performance

A summary of safety performance involving both employees and contractors over the past three (3) financial years is presented in the table below.

	FY2024	FY2025	FY2026
Number of Workplace-Related Fatalities	1	-	**1**
Number of Lost Time Injuries	6	3	**11**
Lost Time Incident Frequency Rate (LTIFR) per million work hours	2.17	1.10	**3.51**

Lost Time Injury (LTI) refers to a work-related injury or illness that results in an employee being unable to perform their regular job duties.

In FY2026, the Group recorded one workplace-related fatality involving a contractor's worker. The incident was thoroughly investigated, and lessons learned were incorporated into a review of existing safety controls and practices. Building on contractor safety management enhancements implemented in previous years, the Group identified additional measures to further strengthen safety management, particularly for contractor-related activities and project site operations.

A total of 11 Lost Time Injuries ("LTI") were recorded during the financial year, resulting in a LTIFR of 3.51 compared to the target of 1.05. This was primarily attributable to increased operational activity and site exposure. Most of the recorded LTIs involved the Group's employees, while a smaller number involved contractor personnel. Follow-up and preventive actions included strengthened supervision, reinforcement of safe work practices, targeted training, and enhanced monitoring of higher-risk activities.

The Group remains committed to continuously improving safety performance through stronger contractor management, ongoing risk assessments, and enhanced compliance with established safety requirements.

For FY2027, the Group has set a LTIFR target of 2.15, representing a 5% reduction from the three-year average, while maintaining its Zero Fatality goal. Key areas of focus include on-site supervision, contractor oversight, training programmes, and continual enhancement of safety practices across operations and project sites.

Supply chain management

Why it Matters

Effective supply chain management is essential to ensuring operational reliability, supporting economic development, and upholding responsible business practices. The Group recognises that procurement decisions can influence local communities, environmental outcomes, and overall supply chain resilience.

Our Approach

The Group places strong emphasis on local sourcing to enhance supply chain responsiveness and support regional economic growth. For reporting purposes, local suppliers are defined as vendors operating within the same country as our operations, without involving cross-border payments.

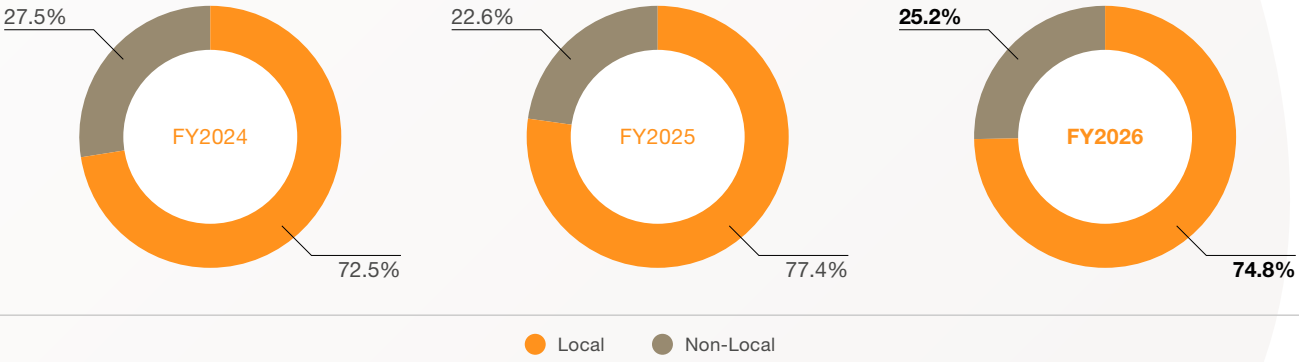
Beyond cost and efficiency considerations, the Group adopts a structured supplier management framework. New suppliers are subject to screening during onboarding and pre-qualification stages, while existing suppliers undergo periodic performance evaluations. These assessments cover key areas including quality, delivery performance, and alignment with sustainability criteria such as ethical practices, anti-bribery measures, workplace safety, and environmental responsibility.

The Group also engages actively with suppliers to promote continuous improvement by sharing best practices and supporting enhancements in operational and sustainability performance. This approach strengthens long-term relationships and contributes to a more responsible and resilient supply chain.

Sustainability Statement

Our Performance

Proportion of spending on local suppliers



In FY2026, 74.8% of the Group's total procurement spending was sourced from local suppliers (FY2025: 77.4%; FY2024: 72.5%). Despite the slight decrease from FY2025, local suppliers continued to account for a substantial majority of the Group's procurement spending, demonstrating the Group's continued commitment to supporting local businesses and supply chain development.

Our approach to local sourcing supports local employment, stimulates regional business development, and may reduce environmental impacts associated with transportation through shorter delivery distances.

Community engagement and contributions

Why it Matters

Creating positive social outcomes and supporting community well-being contribute to sustainable development and long-term shared value for both the Group and the communities it serves. These efforts strengthen stakeholder relationships, foster trust, support the Group's long-term business strategy, and enhance the Group's ability to grow and operate responsibly within the communities where it operates.

Our Approach

The Group's community focus areas include education, public health and safety, and environmental conservation. Through targeted programmes guided by local community needs, the Group supports initiatives in these areas with the aim of improving community well-being and promoting sustainable development. Where appropriate, we collaborate with local organisations and stakeholders to maximise the impact and reach of our initiatives.

Our Performance

During the financial year, the Group undertook a few community engagement initiatives across environmental, social, and educational areas:

Empowering Communities Through Education and Development

The Group contributed to three (3) organisations to support education and community development initiatives, with the aim of improving access to learning opportunities and enhancing community well-being.

These contributions include:

- **Supporting cultural heritage preservation and youth development**
  The Group supported initiatives that promote traditional arts and cultural heritage, providing opportunities for youth engagement and skill development while preserving local cultural identity for future generations.

- **Enhancing learning environments for Orang Asli students**
  Contributions were made towards the development of educational facilities, including a mini library, to create a more conducive and supportive learning environment for Orang Asli students.

- **Providing essential school supplies for underprivileged children**
  The Group supported educational initiatives through the provision of essential school supplies, helping to reduce financial burdens on families and enable underprivileged children to participate more effectively in their education.

Promoting Community Health and Well-being

Gift of life, in every drop

The Group continued its blood donation initiative during the financial year in collaboration with local healthcare institutions. The programme encouraged employee participation in supporting community health and contributing to healthcare needs, while raising awareness of the importance of regular blood donation.

Sustainability Statement

Protecting Our Environment Through Collective Action

The Group continued its environmental stewardship efforts through the following initiatives:

Mangrove planting to support coastal ecosystem restoration and climate resilience

The Group participated in mangrove planting activities together with our holding company and community volunteers to support the restoration of coastal ecosystems. Mangroves play a critical role in stabilising coastlines, reducing erosion, and acting as natural carbon sinks, contributing to climate resilience and environmental protection.

Beach clean-up activities

The Group participated in a beach clean-up programme where approximately 268 kg of waste was collected and removed from the shoreline. The initiative contributed to improving coastal cleanliness and preserving the beach environment, while encouraging responsible waste management and environmental awareness among employees and local communities.

Lake clean-up activities

The Group carried out lake clean-up initiatives involving the removal of algae and surrounding waste to improve water quality and overall environmental conditions. Excessive algae growth can reduce dissolved oxygen levels, which may adversely affect aquatic ecosystems. This initiative supports ecosystem preservation while promoting environmental awareness on the importance of maintaining water quality and protecting natural resources.

Beyond their environmental benefits, these activities promoted employee engagement by providing opportunities for employees across different subsidiaries and departments to connect, collaborate, and build stronger working relationships. The inclusion of group activities and interactive games also fostered teamwork, encouraged active participation, and provided a refreshing break from daily work routines.

Governance

Ethical business practice, anti-corruption, data privacy and security

Why it Matters

Maintaining high standards of ethical conduct and strong governance practices is fundamental to sustaining stakeholder trust and ensuring long-term business resilience. Effective anti-corruption controls and data protection practices help mitigate legal, financial, and reputational risks, while supporting transparent and responsible business operations.

Our Approach

The Group maintains a strong stance against bribery and corruption, strictly complying with anti-bribery legislation and refusing to engage in any form of bribery. We expect the same commitment from all stakeholders, including Directors, Employees, Suppliers, and Business Associates, who are required to adhere to our anti-bribery policies. Violations of our Anti-Bribery Policy are taken seriously, and appropriate actions will be taken, such as dismissal, termination of business relationships, and reporting to the authorities in accordance with relevant laws and regulations.

This commitment is supported by the Group's Anti-Bribery and Anti-Corruption ("ABAC") Framework, Code of Ethics, and related policies and procedures, which set clear expectations for ethical conduct and responsible business practices.

The Group has established a whistleblowing mechanism to facilitate the reporting of actual or suspected misconduct, including unethical behaviour and breaches of policy. All reported cases are treated seriously and addressed in accordance with established procedures.

To mitigate corruption risks, the Group conducts periodic corruption risk assessments and implements controls appropriate to its business activities. Suppliers and business associates are also required to acknowledge and adhere to the Group's Code of Business Ethics as part of the Group's commitment to ethical business conduct.

Training and awareness programmes are conducted to ensure that Directors and employees understand their responsibilities in upholding ethical standards, including requirements relating to anti-bribery, integrity, and data protection.

Our Performance

During the financial year, the Group continued to monitor and assess corruption-related risks across its operations as part of its governance and risk management practices.

All employees completed the annual anti-corruption training programme, and 100% of operations were assessed for corruption-related risks, demonstrating the Group's ongoing focus on ethical business conduct and effective risk management. The Group recorded zero confirmed incidents of corruption, zero violations of its Anti-Bribery Policy, and no whistleblowing cases related to bribery and corruption during the reporting period. In addition, there were no substantiated complaints concerning breaches of customer privacy or losses of customer data.

Governance Indicators	FY2024	FY2025	FY2026
Employees received anti-corruption training	100%	100%	**100%**
Operations assessed for corruption-related risk	100%	100%	**100%**
Confirmed incidents of corruption	Zero	Zero	**Zero**
Violations of our Anti-Bribery Policy	Zero	Zero	**Zero**
Whistleblowing cases	Zero	Zero	**Zero**
Substantiated complaints concerning breaches of customer privacy and losses of customer data	Zero	Zero	**Zero**

The Group remains committed to maintaining these high standards and continues to enhance its governance practices to support ethical, transparent, and responsible business conduct.

The actions of establishing policies, procedures and controls to combat corruption is in line with Goal 16 of SDG, "peace, justice and strong institutions", with the objective of reducing corruption and bribery in all their forms.

Recognition of Sustainability Performance

During the financial year, BM GreenTech was included as a constituent of the FTSE4Good Bursa Malaysia Index and the FTSE4Good Bursa Malaysia Shariah Index. The inclusion reflects the Group's ESG performance and recognises its ongoing efforts to strengthen sustainability practices, governance, and sustainability-related disclosures.

Creating Sustainable Value for the Future

Sustainability continues to be an integral part of how BM GreenTech creates long-term value for its stakeholders. During FY2026, we advanced our sustainability efforts across climate, workplace, community, and governance matters, reflecting our commitment to responsible business practices and continuous improvement.

As we move forward, we remain focused on sustainable growth, responsible risk management, and creating lasting value for our stakeholders and the communities we serve.

Sustainability Statement

Performance Data Table

Indicators	Measurement Unit	2024	2025	2026
Bursa (Energy management)				
Bursa C4(a) Total energy consumption	Megawatt	5,082.00	5,479.00	6,156.00
Bursa (Emissions management)				
Bursa C11(a) Scope 1 emissions in tonnes of CO_2e	Metric tonnes	976.00	1,091.00	1,214.00
Bursa C11(b) Scope 2 emissions in tonnes of CO_2e	Metric tonnes	579.00	547.00	597.00
Bursa C11(c) Scope 3 emissions in tonnes of CO_2e (at least for the categories of business travel and employee commuting)	Metric tonnes	-	1,060.00	1,656.00
Bursa (Water)				
Bursa C9(a) Total volume of water used	Megalitres	22.22	22.68	27.40
Bursa (Waste management)				
Bursa C10(a) Total waste generated	Metric tonnes	472.13	545.97	509.76
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	342.32	375.36	350.37
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	147.81	170.61	159.39
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	4.60	4.20	3.30
Management Between 30-50	Percentage	74.70	71.20	76.00
Management Above 50	Percentage	20.70	24.60	20.70
Executive Under 30	Percentage	39.90	44.70	50.80
Executive Between 30-50	Percentage	56.10	52.00	45.50
Executive Above 50	Percentage	4.00	3.30	3.70
Non-executive Under 30	Percentage	47.70	41.40	41.40
Non-executive Between 30-50	Percentage	43.40	45.20	48.20
Non-executive Above 50	Percentage	8.90	13.40	10.40
Gender Group by Employee Category				
Management Male	Percentage	63.20	67.80	66.50
Management Female	Percentage	36.80	32.20	33.50
Executive Male	Percentage	68.70	64.60	60.20
Executive Female	Percentage	31.30	35.40	39.80
Non-executive Male	Percentage	80.60	84.80	87.00
Non-executive Female	Percentage	19.40	15.20	13.00
Bursa C3(b) Percentage of directors by gender and age group				
Male	Percentage	83.30	83.30	75.00
Female	Percentage	16.70	16.70	25.00
Under 50	Percentage	33.30	33.30	37.50
Between 50-59	Percentage	16.70	16.70	25.00
Between 60-69	Percentage	33.30	33.30	25.00
70 and Above	Percentage	16.70	16.70	12.50

Indicators	Measurement Unit	2024	2025	2026
Bursa (Labour practices and standards)				
Bursa C6(a) Total hours of training by employee category				
Management	Hours	2,465	3,679	7,681
Executive	Hours	4,211	6,782	12,151
Non-executive	Hours	2,295	3,521	9,903
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	61.00	46.00	50.80
Bursa C6(c) Total number of employee turnover by employee category				
Management	Number	4	9	19
Executive	Number	53	49	85
Non-executive	Number	42	48	64
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	0
Bursa (Health and safety)				
Bursa C5(a) Number of work-related fatalities	Number	1	0	1
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	2.17	1.10	3.51
Bursa C5(c) Number of employees trained on health and safety standards	Number	189	200	530
Bursa (Supply chain management)				
Bursa C7(a) Proportion of spending on local suppliers	Percentage	72.50	77.40	74.80
Bursa (Community/Society)				
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	13,350.00	36,500.00	23,888.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	5	4	3
Bursa (Anti-corruption)				
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category				
Management	Percentage	100.00	100.00	100.00
Executive	Percentage	100.00	100.00	100.00
Non-executive	Percentage	100.00	100.00	100.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	100.00	100.00	100.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0	0
Bursa (Data privacy and security)				
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	0

BM GREENTECH BERHAD

BMLR Transition Period

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Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Anti-Corruption	Percentage of employees who have received training on anti-corruption by employee category - Management	Percentage	100	100	-	Internal
Anti-Corruption	Percentage of employees who have received training on anti-corruption by employee category - Executive	Percentage	100	100	-	Internal
Anti-Corruption	Percentage of employees who have received training on anti-corruption by employee category - Non-executive	Percentage	100	100	-	Internal
Anti-Corruption	Percentage of operations assessed for corruption--related risks	Percentage	100	100	-	Internal
Anti-Corruption	Confirmed incidents of corruption and action taken	Number	0	0	0	Internal
Community/Society	Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	36,500.00	23,888.00	-	Internal
Community/Society	Total number of beneficiaries of the investment in communities	Number	4	3	-	Internal
Diversity	Percentage of employees by age group for each employee category - Management Under 30	Percentage	4.2	3.3	-	Internal
Diversity	Percentage of employees by age group for each employee category - Management Between 30-50	Percentage	71.2	76.0	-	Internal

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Diversity	Percentage of employees by age group for each employee category - Management Above 50	Percentage	24.6	20.7	-	Internal
Diversity	Percentage of employees by age group for each employee category - Executive Under 30	Percentage	44.7	50.8	-	Internal
Diversity	Percentage of employees by age group for each employee category - Executive Between 30-50	Percentage	52.0	45.5	-	Internal
Diversity	Percentage of employees by age group for each employee category - Executive Above 50	Percentage	3.3	3.7	-	Internal
Diversity	Percentage of employees by age group for each employee category - Non-executive Under 30	Percentage	41.4	41.4	-	Internal
Diversity	Percentage of employees by age group for each employee category - Non-executive Between 30-50	Percentage	45.2	48.2	-	Internal
Diversity	Percentage of employees by age group for each employee category - Non-executive Above 50	Percentage	13.4	10.4	-	Internal
Diversity	Percentage of employees by gender group for each employee category - Management Male	Percentage	67.8	66.5	-	Internal
Diversity	Percentage of employees by gender group for each employee category - Management Female	Percentage	32.2	33.5	-	Internal

BM GREENTECH BERHAD

BMLR Transition Period

Date & Time: 2026-07-16_08:16:51

Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Diversity	Percentage of employees by gender group for each employee category - Executive Male	Percentage	64.6	60.2	-	Internal
Diversity	Percentage of employees by gender group for each employee category - Executive Female	Percentage	35.4	39.8	-	Internal
Diversity	Percentage of employees by gender group for each employee category - Non-executive Male	Percentage	84.8	87.0	-	Internal
Diversity	Percentage of employees by gender group for each employee category - Non-executive Female	Percentage	15.2	13.0	-	Internal
Diversity	Percentage of directors by gender group - Male	Percentage	83.3	75.0	-	Internal
Diversity	Percentage of directors by gender group - Female	Percentage	16.7	25.0	-	Internal
Diversity	Percentage of directors by age group - Under 50	Percentage	33.3	37.5	-	Internal
Diversity	Percentage of directors by age group - Between 50-59	Percentage	16.7	25.0	-	Internal
Diversity	Percentage of directors by age group - Between 60-69	Percentage	33.3	25.0	-	Internal
Diversity	Percentage of directors by age group - 70 and Above	Percentage	16.7	12.5	-	Internal
Energy Management	Total energy consumption	Megawatt	5,479	6,156	-	Internal
Health and safety	Number of work-related fatalities	Number	0	1	0	Internal

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Health and safety	Lost time incident rate	Rate	1.10	3.51	2.15	Internal
Health and safety	Number of employees trained on health and safety standards	Number	200	530	-	Internal
Labour practices and standards	Total hours of training by employee category - Management	Hours	3,679	7,681	-16 training hours for executive and above per year	Internal
Labour practices and standards	Total hours of training by employee category - Executive	Hours	6,782	12,151	-16 training hours for executive and above per year	Internal
Labour practices and standards	Total hours of training by employee category - Non-executive	Hours	3,521	9,903	-10 training hours for non-executive per year	Internal
Labour practices and standards	Percentage of employees that are contractors or temporary staff	Percentage	46	50.8	-	Internal
Labour practices and standards	Total number of employee turnover by employee category - Management	Number	9	19	-	Internal
Labour practices and standards	Total number of employee turnover by employee category - Executive	Number	49	85	-	Internal
Labour practices and standards	Total number of employee turnover by employee category - Non-executive	Number	48	64	-	Internal
Labour practices and standards	Number of substantiated complaints concerning human rights violations	Number	0	0	0	Internal
Supply chain and management	Proportion of spending on local suppliers	Percentage	77.4	74.8	-	Internal

BM GREENTECH BERHAD

BMLR Transition Period

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Main Market | Group 2 | FYE 31/03/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Data privacy and security	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	0	Internal
Water	Total volume of water used	Megalitres	22.68	27.40	-	Internal
Waste management	Total waste generated	Metric tonnes	545.97	509.76	-	Internal
Waste management	Total waste diverted from disposal	Metric tonnes	375.36	350.37	-	Internal
Waste management	Total waste directed to disposal	Metric tonnes	170.61	159.39	-	Internal
Emissions management	Scope 1 emissions in tonnes of CO2e	Metric tonnes	1,091	1,214	Net zero emission (Scope 1 & 2) by year 2026, with continued long-term commitment	No assurance
Emissions management	Scope 2 emissions in tonnes of CO2e	Metric tonnes	547	597	Net zero emission (Scope 1 & 2) by year 2026, with continued long-term commitment	Internal
Emissions management	Scope 3 emissions in tonnes of CO2e (business travel and employee commuting)	Metric tonnes	1,060	1,656	-	Internal

INTERNAL AUDIT REVIEW STATEMENT

QL Resources Berhad's Group Internal Audit Department was engaged by BM Greentech Berhad to provide internal audit review on selected common indicators included in the Sustainability Statement 2026.

Conclusion

Based on our review, nothing has come to our attention that would lead us to believe that the below listed 21 common indicators included in the Sustainability Statement 2026, are not represented, in all material respects, in a fairly accurate manner.

Listed below are the selected information in the Sustainability Statement 2026 that had been subjected to internal review by the Group Internal Audit Department.

Matters	Common Indicators	Ref	UOM	Final Outcome
Anti-corruption	Anti-corruption training	C1(a)	% of employees	Management 100% Executive 100% Non-Executive 100%
	Corruption-related risks assessment	C1(b)	% of operations	100%
	Corruption incidents	C1(c)	No. of incidents	Nil
Community/ Society	Investment in the community	C2(a)	RM	RM 23,888
	Beneficiaries of the investment	C2(b)	No. of beneficiaries	3 Organizations
Diversity	Employees' diversity by gender and age group	C3(a)	% of employees	**[Gender group]** Management Male 66.5% Female 33.5% Executive Male 60.2% Female 39.8% Non-Executive Male 87.0% Female 13.0% **[Age group]** Management Under 30 3.3% 30 to 50 76.0% Over 50 20.7% Executive Under 30 50.8% 30 to 50 45.5% Over 50 3.7% Non-Executive Under 30 41.4% 30 to 50 48.2% Over 50 10.4%
	Directors' diversity by gender and age group	C3(b)	% of directors	Gender group Male 75.0% Female 25.0% Age group Below 50 37.5% 50 to 59 25.0% 60 to 69 25.0% Above 70 12.5%
Energy Management	Energy consumption	C4(a)	Megawatt	6,156 MWh
Health & Safety	Number of work-related fatalities	C5(a)	No. of fatalities	1 case
	Lost time incidents	C5(b)	Frequency rate	3.51 per million hours

Sustainability Statement

Matters	Common Indicators	Ref	UOM	Final Outcome
	Health & safety training	C5(c)	No. of employees	530
Labour Practices & Standards	Employee training hours	C6(a)	No. of hours	Management 7,681 hrs Executive 12,151 hrs Non-Executive 9,903 hrs
	Contract / temporary employees	C6(b)	% of employees	50.8%
	Employee turnover	C6(c)	No. of employee	Management 19 Executive 85 Non-Executive 64
	Human rights violations	C6(d)	No. of complaints	Nil
Supply Chain Management	Spending on local suppliers	C7(a)	% of spending	74.8%
Data Privacy & Security	Breaches of customer privacy and losses of customer data	C8(a)	No. of complaints	Nil
Water	Water consumption	C9(a)	Megalitres	27.40 ML
Waste Management	Waste management	C10(a)	MT	Total Waste Generated 509.76 MT (i) Diverted from disposal: 350.37 MT (ii) Diverted to disposal: 159.39 MT
Emissions Management	Scope 2 emissions	C11(b)	tCO_2e	597 tCO_2e
	Scope 3 emissions	C11(c)	tCO_2e	1,656 tCO_2e

Procedures Adopted

The review procedures applied primarily comprises process evaluation, documentary reviews & sampling test on data. Internal auditors selected samples of the 21 common indicators across the nine (9) in-scope legal entities within the Group to:

- Assess the adequacy of procedures pertaining to the data collection, submission and consolidation as well as the internal controls therein.
- Review appropriateness of formulas & also accuracy of the mathematical calculation that derived the concluded common indicators to be reported in the Sustainability Statement 2026.

Scope of Work and Limitation

- The review on the 21 common indicators covers only data collected for one (1) financial year i.e. financial year ended 31 March 2026. The review does not carry out any procedure with respect to earlier periods.
- The review does not carry out any procedure with respect to any other elements included in the Sustainability Statement 2026 and, therefore, does not express any opinion thereon.
- The review does not examine any of the underlying financial information, analysis, commentary, opinion, commitment and future plans expressed in the Sustainability Statement.
- The review involved performance of limited substantive testing on a sampling basis by inspecting documents, reports, data capture forms and invoices.

QL Resources Berhad's
Group Internal Audit Department

2nd July 2026

Corporate Governance
Overview Statement

The Board of Directors ("Board") of BM GreenTech Berhad ("BM GreenTech" or "the Company") presents this Statement to provide an overview of the Company's application of the Principles set out in the Malaysian Code on Corporate Governance 2021 ("MCCG") for the financial year under review and up to the date of this Statement.

The Board recognises the importance of implementing high standards of corporate governance in the Company and its subsidiaries for discharging its duties and responsibilities at the best interest of its shareholders and stakeholders. In adopting corporate governance practices, the Board is ever mindful in making its business decisions where amongst the key considerations are transparency, accountability, ethical culture, sustainability and financial performance.

This Corporate Governance ("CG") Overview Statement, which was approved by the Board, shall be read together with the Corporate Governance Report 2026 ("CG Report") of the Company which provides the details on how the Company has applied, or departed from, each CG practice. The CG Report is available on the Company's website at www.bmgreentech.com.

Principle A:

Board Leadership and Effectiveness

I. Board Responsibilities

The Company is led by a Board who is responsible for the overall business direction of BM GreenTech Group ("the Group"). The Board provides stewardship to the Company and oversees the conduct of the business affairs of the Group's operations and performance in achieving long term values to shareholders as well as other stakeholders of the Group.

The Company has established a Board Charter, to serve as a source of reference and primary guide to the Board and Senior Management as it sets out the roles, functions, composition, operation and processes of the Board and seeks to ensure that all Board members are fully aware of their duties and responsibilities. This also enables the Board to function effectively and with proper accountability. The Board Charter has outlined matters reserved for the Board's deliberation and decision. This is to ensure that the powers and direction of the Company are firmly vested in the Board.

The Board Charter is accessible on the Company's website at www.bmgreentech.com.

To assist in the discharge of its stewardship role, the Board has delegated and conferred some of its authorities and powers to its Committees, namely the Audit Committee, the Nomination Committee and the Remuneration Committee. The demarcation of roles and responsibilities of the Board, Board Committees, Chairman and Group Managing Director, is summarised as follows:

BOARD
Responsible for the overall business direction and conduct of the Group's business.

BOARD CHAIRMAN
Responsible for leadership of the Board, by ensuring effective conduct of the Board and effective communication with shareholders and stakeholders.

AUDIT COMMITTEE ("AC")	NOMINATION COMMITTEE ("NC")	REMUNERATION COMMITTEE ("RC")
Oversees matters relating to financial reporting, external audit, internal audit, related party transactions, conflict of interest situations and risk management.	Oversees matters pertaining to the structure, size and composition of the Board and Board Committees, including identifying and nominating candidates to fill Board/Board Committee vacancies and the annual evaluation of the Board, Board Committees and individual Directors.	Reviews and recommends to the Board the remuneration of Directors and Senior Management to align with the long-term objectives, business strategy and performance of the Group.

GROUP MANAGING DIRECTOR
Responsible for ensuring efficiency and effectiveness of the Group's operations, implementing policies, strategies and decisions adopted by the Board and highlighting material and relevant matters to the attention of the Board in an accurate, comprehensive and timely manner.

Corporate Governance
Overview Statement

The Board is led by Dr. Chia Song Kun, a Non-Independent Non-Executive Director, whereas the Group Managing Director position is held by Mr. Chia Lik Khai. The Group Managing Director shall undertake the role and function of Group Managing Director of BM GreenTech Group. There is a clear separation between the Chairman's role and the Group Managing Director's role to ensure a division of responsibilities and a balance of power, control and authority.

Whilst Dr. Chia Song Kun focuses on providing overall leadership to the Board, the Independent Audit Committee Chairman, Mr. Ng Swee Weng, provides checks and balances by leading the Audit Committee to independently oversight and scrutiny of the Group's financial reporting and related matters. These include external and internal audits, related party transactions (including any conflict-of-interest situations), as well as the effectiveness of the system of internal controls and risk management.

In his capacity as an Independent Director and Chairman of the Audit Committee, Mr. Ng Swee Weng also leads the Nomination Committee in carrying out its responsibilities objectively and independently. These responsibilities include overseeing matters relating to the structure, size and composition of the Board and Board Committees; identifying and nominating suitable candidates to fill Board and Board Committee vacancies; conducting annual evaluations of the Board, Board Committees and individual Directors; assessing retiring Directors seeking re-election at the Company's annual general meetings; and overseeing Directors' training and succession planning.

The Board remains committed to conducting its business in accordance with the highest standards of integrity, ethical conduct and compliance with all applicable laws, rules and regulations. The Company has established a Code of Ethics which sets out the standards of conduct expected from Directors and employees across the Group, fostering an ethical culture and promoting high standards of behaviour at all levels of the Group.

To further strengthen the Group's governance framework, the Board has established an Anti-Bribery and Anti-Corruption ("ABAC") Policy to demonstrate the Group's commitment and stance against bribery and corruption. The Policy forms an integral element of the Group's ABAC framework and the relevant policies that constitute the framework, outlining the standards and expectations applicable to Directors, employees, suppliers and business associates in preventing and addressing bribery and corruption.

The Board has implemented a Whistleblower Policy to provide a secure and confidential channel for employees, internal and external stakeholders to report concerns relating to wrongdoings, including fraud, corruption, serious financial impropriety and gross mismanagement. This Policy ensures that disclosures can be made without fear of victimisation, harassment or retaliation. The Code of Ethics, ABAC Policy and Whistleblower Policy are available on the Company's website at www.bmgreentech.com.

The Board members have unrestricted access to the Company Secretaries who provide sound governance advice to the Board, particularly on Corporate Governance issues and ensure compliance with applicable laws, regulatory requirements, and the Company's established policies and procedures.

The Board is committed to devoting sufficient time and diligence in carrying out their duties and responsibilities, which include active participation in all Board and Board Committee meetings. The attendance records of the Directors for the financial year under review are summarised below:-

		Meeting Attendance			
Directors	**Designation**	**Board**	**AC**	**NC**	**RC**
Dr. Chia Song Kun	Non-Independent Non-Executive Chairman	10/10	6/6	3/3	5/5
Chia Lik Khai	Group Managing Director	10/10	-	-	-
Chia Seong Fatt	Alternate Director to Chia Lik Khai	9/10	-	-	-
Gan Chih Soon	Executive Director	8/10	-	-	-
Tee Seng Chun[1]	Alternate Director to Gan Chih Soon	10/10	-	-	-
Ng Swee Weng	Independent Non-Executive Director	10/10	6/6	3/3	5/5
Datuk Wira Roslan bin Ab Rahman	Independent Non-Executive Director	10/10	6/6	3/3	5/5
Koh Ee Huei	Independent Non-Executive Director	9/10	6/6	2/3	5/5
Ko Chuan Zhen	Executive Director	10/10	-	-	-
Farah Deba binti Mohamed Sofian[2]	Independent Non-Executive Director	6/6	3/3	-	3/3

Note:

1. *Mr. Tee Seng Chun retired as an Alternate Director to Mr. Gan Chih Soon on 31 May 2026.*
2. *Puan Farah Deba binti Mohamed Sofian appointed as Independent Non-Executive Director and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee on 9 July 2025.*

The Board recognises the importance of continuous professional development and training for its members to enable the effective discharge of their duties and responsibilities, while keeping abreast of evolving regulatory requirements and their potential implications for the Group. To support this, the Company Secretaries regularly circulate relevant updates on statutory and regulatory developments to the Board and provide briefings on significant changes and their impact on the Group during Board meetings.

The Board, through the Nomination Committee, identifies and assesses the training and development needs of Directors as part of the annual Board Evaluation exercise. This helps ensure that the Board maintains an appropriate balance of skills, knowledge and experience, and that its collective competencies remain aligned with the Group's strategic priorities, evolving business needs and industry developments.

For the financial year under review, all Directors have successfully completed both Part I and Part II of the Mandatory Accreditation Programme ("MAP"). Furthermore, the Directors attended various training programme, seminars, workshops, conferences and briefings on topics relevant to the industry and their roles. The details of which are as follows: -

Organisers	Training programmes, briefings, seminars, workshops and conferences attended
Malaysian Institute of Accountants ("MIA")	• MIA International Accountants Conference 2025
ICDM	• Mandatory Accreditation Programme Part I • Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
Malaysian Institute of Chartered Secretary and Administrators (MAICSA)	• The Statement on Internal Control ("SORMIC") Guide 2025 • Regulatory Forum 2025: Envolving Regulatory Landscape: Strengthening Corporate Resilience and Governance Integrity
QL in-house training	• Enhanced Conflict of Interest Obligations of Directors & other Key Persons of the Group • QL Climate Change Knowledge Café • Leadership Development Session: Leading in the AI Era: Generative AI Insights for Business Leaders
PETRONAS	• Energy Asia 2025: Delivering Asia's Energy Transition

II. Board Composition

The Board consists of eight (8) members, comprising three (3) Executive Directors, one (1) Non-Independent Non-Executive Director and four (4) Independent Non-Executive Directors. This fulfils the MCCG's recommendation that at least half the Board comprises Independent Directors. The Independent Directors play a crucial role in ensuring that Management's proposed strategies are thoroughly and objectively deliberated, challenged, and examined. By providing an invaluable perspective of detached impartiality, Independent Directors enrich Board decision-making and exercise unbiased judgment in the best interests of the Company and its stakeholders. They are essential for safeguarding the interest of minority shareholders and stakeholders.

The Board acknowledges that a diverse blend of professional backgrounds, skills, experience and expertise is fundamental to its ability to provide effective stewardship and drive the Group's sustainable growth and long-term success. The current Board brings together extensive experience across a broad spectrum of disciplines, including boiler design and manufacturing, business, finance, accountancy, auditing, law, education, agro-food, manufacturing, electrical, mechanical and agricultural engineering, as well as the renewable energy sector. This breadth of expertise enables the Board to discharge its responsibilities effectively and provide balanced perspectives in overseeing the Group's strategy, performance and risk management.

Corporate Governance
Overview Statement

In upholding high standards of corporate governance, the Board places significant emphasis on the independence and objectivity of its Independent Non-Executive Directors. Accordingly, the independence of each Independent Director is assessed annually in accordance with the MCCG and the Listing Requirements. Having reviewed the annual independence declarations together with the results of the Board Evaluation, the Board is satisfied that each Independent Non-Executive Director continues to demonstrate independent character, sound judgement and objective oversight in the discharge of their duties.

A tenure policy has been adopted to limit the service of an Independent Director to nine (9) years. As at the date of this Statement, none of the Independent Non-Executive Directors has served on the Board for more than nine (9) years, in accordance with BM GreenTech's Board Charter and Practice 5.3 of the MCCG.

The Board, through the Nomination Committee, conducts an annual evaluation of the Board and its Committees to ensure that they possess the appropriate composition, receive adequate information for effective decision-making, and have discharged their duties and responsibilities efficiently. In addition, each Director undertakes both self-assessment and peer assessment of their performance during the financial year under review. Through these assessments, the Board is satisfied that the Board, Board Committees and individual Directors are functioning effectively and collectively possess a broad range of skills, experience and competencies to support the Group's current needs and strategic objectives.

A summary of key activities undertaken by the Nomination Committee in discharging its duties during the financial year under review is set out below:-

- Reviewed the mix of skills, integrity, competencies, experience, time commitment, contribution and other qualities required of the Board;
- Assessed the performance and effectiveness of the Board, Board Committees and individual Directors;
- Reviewed the composition of the Board and Board Committees;
- Reviewed the performance of the Audit Committee, the Nomination Committee and the Remuneration Committee and its members;
- Assessed the independence of the Independent Directors where their tenure to serve on the Board shall not exceed a cumulative term limit of nine (9) years;
- Assessed the training needs of the Directors;
- Assessed the performance and fit and proper of the Directors who will be retiring at the Company's forthcoming AGM;
- Assessed the target and measures on gender diversity on the Board; and
- Reviewed the Group's human capital development and talent management plan, including succession planning.

III. Re-election of Directors

In accordance with the Company's Constitution, one-third of the Directors or if their number is not three or a multiple of three, then the number nearest to one-third shall retire by rotation and are eligible for re-election at each AGM. Directors retiring by rotation are determined based on those who have served the longest since their last re-election. Additionally, Directors appointed between two AGMs are subject to retirement and are eligible for re-election at the following AGM.

The Nomination Committee and Board of the Company have considered the annual performance assessment together with the fit and proper criteria set out in the Company's Fit and Proper Policy, for the retiring Directors namely, Mr. Chia Lik Khai, Mr. Ng Swee Weng and Datuk Wira Roslan bin Ab Rahman (collectively, the "Retiring Directors"). The Nomination Committee and the Board have collectively agreed that they met the criteria of character, experience, integrity, competence and time required to effectively discharge their roles as Directors.

The Board approved the Nomination Committee's recommendation that the Retiring Directors are eligible to stand for re-election at the AGM.

The Retiring Directors had abstained from deliberation and decision on their own eligibility and suitability to stand for re-election at the relevant Nomination Committee and Board meetings.

IV. Remuneration

The Remuneration Committee is tasked to review and recommend the remuneration of the Directors and Senior Management for the Board's approval. The criteria for determining the appropriate level of remuneration for Executive Directors and Senior Management includes the complexity of the Group's business and the individual's performances and responsibilities. In the case of Non-Executive Directors, the level of remuneration reflects the experience, expertise, level of responsibilities and time commitment undertaken by the respective Non-Executive Director.

The Board has adopted a remuneration policy for Directors and Senior Management of the Company that aimed to attract, motivate and retain individuals of high calibre and talent to drive the Company's business goals and strategies in the long-term. The Remuneration Policy is available on the Company's website at www.bmgreentech.com.

The Directors are required to abstain from deliberating and voting on their own remuneration at the Board and/or the Remuneration Committee Meetings.

The aggregate remuneration of Directors received from the Company and on the Group basis for the financial year ended 31 March 2026 is as follows:-

Directors	Fees	Salaries	Bonuses	Other allowances/ emoluments	Benefits in-kind	Total
Group			(in RM)			
Non-Executive Director						
Dr. Chia Song Kun	115,226	-	-	24,000	-	139,226
Ng Swee Weng	103,226	-	-	24,000	-	127,226
Datuk Wira Roslan bin Ab Rahman	91,226	-	-	24,000	-	115,226
Koh Ee Huei	91,226	-	-	22,000	-	113,226
Farah Deba binti Mohamed Sofian[1]	68,419	-	-	14,000	-	82,419
Executive Director[2]						
Chia Lik Khai	-	566,040	218,150	106,428	-	890,618
Gan Chih Soon	-	662,808	259,030	165,356	10,408	1,097,602
Tee Seng Chun[3]	-	547,200	216,600	33,317	15,525	812,642
Ko Chuan Zhen	-	588,690	48,198	101,826	-	738,714
Oh Zhi Kang	-	374,400	58,800	65,377	-	498,577
Company			(in RM)			
Non-Executive Director						
Dr. Chia Song Kun	115,226	-	-	24,000	-	139,226
Ng Swee Weng	103,226	-	-	24,000	-	127,226
Datuk Wira Roslan bin Ab Rahman	91,226	-	-	24,000	-	115,226
Koh Ee Huei	91,226	-	-	22,000	-	113,226
Farah Deba binti Mohamed Sofian[1]	68,419	-	-	14,000	-	82,419

Corporate Governance
Overview Statement

Notes:

(1) Puan Farah Deba binti Mohamed Sofian was appointed as an Independent Non-Executive Director and a member of the Audit Committee, the Remuneration Committee and the Nomination Committee on 9 July 2025.
(2) Salaries, bonuses, etc. for Executive Directors derived only from subsidiary.
(3) Mr. Tee Seng Chun retired as Alternate Director to Mr. Gan Chih Soon on 31 May 2026.

The position of the top four (4) Senior Management of the Group is occupied by the four (4) Executive Directors of the Company, namely Mr. Chia Lik Khai, Mr. Gan Chih Soon, Mr. Tee Seng Chun (who has retired as Alternate Director on 31 May 2026) and Mr. Ko Chuan Zhen. Details of their remuneration are as disclosed above. The 5th Senior Management personnel is Mr. Yong Hua Kong, the Managing Director of BM TEK Sdn. Bhd., the 60.23% owned subsidiary of the Company. His remuneration (comprising salary, benefits-in-kind and other emoluments) for the financial year ended 31 March 2026 which is provided herewith in bands of RM50,000 falls within the range of RM750,001 to RM800,000.

Principle B:

Effective Audit and Risk Management

I. Audit Committee

The Board has established the Audit Committee to provide independent oversight of the Group's financial reporting, internal and external audit processes, internal control and risk management systems, related party transactions, and conflict of interest situations.

The Audit Committee comprises five (5) members, of whom four (4) members, including the Audit Committee Chairman, are Independent Non-Executive Directors and one (1) member who is a Non-Independent Non-Executive Director. The requirements for the Audit Committee to consist of at least three (3) members, all of whom shall be non-executive with majority being Independent Directors and the requirement for the Audit Committee Chairman to be an Independent Director are set out in the Audit Committee's Terms of Reference ("TOR").

The Audit Committee brings to the Board an independent and objective approach that safeguards the integrity of the Company's financial reporting, which includes ensuring the independence and quality of audit activities which are key to providing objective assurance to the Audit Committee in forming the basis for their recommendations to the Board. The Audit Committee has also adopted a policy that requires a former partner to observe a cooling-off period of at least three (3) years before being appointed as a member of the Audit Committee and such policy has been incorporated in the Audit Committee's TOR.

In addition to statutory audit services, the external auditors also provided non-audit services during the financial year. The Audit Committee is satisfied that the external auditors have maintained their independence and objectivity, while ensuring compliance with the relevant professional and ethical standards. In the annual assessment on the suitability, objectivity and independence of the external auditors, the Audit Committee is guided by the criteria prescribed under Paragraph 15.21 of the MMLR.

The performance of the Audit Committee and its members is evaluated annually by the Nomination Committee and the results are reported to the Board. The evaluation covers key aspects such as the members' independence and discharge of their duties under the Audit Committee's TOR. For the financial year ended 31 March 2026, the Board was satisfied with the performance of both the Audit Committee and its individual members.

Furthermore, as detailed in this Statement, the Audit Committee members attended various training programmes and seminars to stay abreast of changes in the regulatory, internal control systems, and risk landscapes relevant to the Group's operations.

II. Risk Management and Internal Control Framework

The Board has the overall responsibility for maintaining a sound system of risk management and internal control in the Group that provides reasonable assurance on the effective and efficient business operations, fair financial and other reporting, compliance with laws and regulations as well as internal procedures and guidelines.

The Board, through the Audit Committee, oversees the risk management matters of the Group, which include identifying, analysing, evaluating, managing, monitoring, treating and mitigating significant risks across the Group. In this respect, the Audit Committee and Board are assisted by the Risk Management Unit ("RMU"), a management level working committee established to ensure the implementation of an effective management system and to review the adequacy and integrity of the Group's internal control and management information system.

The RMU presents the key risk exposures, mitigation measures as well as risk management updates and report to the Audit Committee at its quarterly meetings. This allows the Audit Committee to maintain an overview of the Group's significant risks and action plans to address and mitigate the risks.

Additional disclosures concerning the Group's risk management and internal control framework, as well as the activities and reporting processes carried out during the financial year under review, are set out in the Statement on Risk Management and Internal Control of this Annual Report.

III. Governance of Sustainability

Our governance framework ensures that sustainability is deeply integrated across all levels of the Group. The Board provides strategic direction and sets measurable targets, while Senior Management and Sustainability Committees collaborate cross-functionally to manage risks, monitor performance, and engage stakeholders. This collective approach embeds Economic, Environmental, Social, and Governance ("EESG") considerations into daily operations and reinforces long-term business resilience.

The Board actively incorporates climate-related risks into corporate strategies, ensuring alignment with global best practices. Our initiatives are mapped to the United Nations Sustainable Development Goals ("UN SDGs"), with disclosures progressively aligned to Malaysia's National Sustainability Reporting Framework ("NSRF") to strengthen transparency and accountability. In line with Bursa Malaysia's amended Listing Requirements and the NSRF, climate-related disclosures are expected to align with IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board ("ISSB"), specifically IFRS S2. Our commitment is to provide stakeholders with clear, decision-useful information that supports informed choices while advancing Malaysia's broader climate ambitions and the transition to a low-carbon economy.

Principle C:

Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders

I. Engagement with Stakeholders

The Board recognises the importance of being transparent and accountable to the Company's stakeholders. The Board provides clear, comprehensive and timely information to stakeholders via various disclosures and announcements, including the quarterly and annual financial results which provide investors with up-to-date financial information of the Group. All the announcements and other information about the Company are available on the Company's website which shareholders, investors and the public may access via www.bmgreentech.com.

II. Conduct of General Meetings

The Annual General Meeting ("AGM"), which is the principal forum for two-way communication between the Board and shareholders. The Board ensures that shareholders are provided with sufficient notice and adequate time to review and consider the resolutions to be tabled at the AGM. Shareholders are encouraged to participate in deliberations at the AGM and seek clarification where needed. During the last AGM held on 25 August 2025, the Chairman provided ample time for the question-and-answer sessions. All the Directors together with the Group Managing Director and Management were present to respond to all queries raised.

In line with Practice 13.1 of the MCCG, the Company provides a 28-day notice period for its 16th AGM on 20 August 2026. Notice of the Company's forthcoming 16th AGM to be held on 20 August 2026, would be circulated to shareholders at least 28 days prior to the meeting, in line with regulatory requirements and corporate governance best practices.

The Board deliberated, reviewed and approved this Corporate Governance Overview Statement on 9 July 2026.

Other Disclosure Requirements

1. Utilisation of Proceeds from Corporate Proposals

On 29 October 2024, the Company completed the Private Placement of 90,312,918 ordinary shares at an issue price of RM1.35 per placement share. The Company raised RM121,922,439 in proceeds from this Private Placement exercise.

As at 30 June 2026, the status of utilisation of proceeds raised by the Company from Private Placement is as follows:

Details of utilisation	Proposed Utilisation RM'000	Actual Utilisation RM'000	Balance Available for Utilisation RM'000	Estimated Timeframe for Utilisation upon listing
Business expansion	100,000	(61,400)	38,600	Within 36 months
Working capital	19,972	(19,972)	-	Within 12 months
Estimated expenses for Corporate Proposals	1,950	(1,950)	-	Within 1 month
Total	**121,922**	**(83,322)**	**38,600**	

2. Audit and Non-Audit Fees

The amount of audit fees and non-audit fees paid or payable to the external auditors for the financial year ended 31 March 2026 ("financial year") are as follows:

	Group (RM)	Company (RM)
Audit fees	584,252	103,417
Non-audit fees	28,800	9,200

3. Material contracts involving directors, chief executive who is not a director and major shareholders for the financial year

There were no material contracts entered into during the financial year by the Group involving directors' or major shareholders' interests. The Company does not have a chief executive who is not a director.

4. Material contracts relating to loans involving directors, chief executive who is not a director and major shareholders for the financial year

There were no contracts relating to loans involving directors' or major shareholders' interest.

5. Recurrent Related Party Transactions (RRPT) of a Revenue or Trading Nature

The shareholders had earlier approved the RRPT as set out in the circular dated 25 July 2025 during the Company's Annual General Meeting held on 25 August 2025.

The Company had on 9 July 2026 announced that the Company is seeking its shareholders' approval for the Proposed Renewal of Shareholders' Mandate for RRPT of a revenue or trading nature at the Company's forthcoming 16th Annual General Meeting. The details of the RRPT entered into or to be entered by the Group with related parties are included in the Circular to Shareholders dated 22 July 2026 that is available on the Company's website at www.bmgreentech.com.

5. Recurrent Related Party Transaction (RRPT) of a Revenue or Trading Nature

Details of the aggregate value of the RRPT made during the financial year are set out as below:-

Related parties	Nature of relationship	Nature of transaction	Aggregate value of RRPT for the financial year (RM'000)
QL Resources Berhad ("QL") Group and BM GreenTech Group[1]	QL is the ultimate holding company of BM GreenTech	Provision of engineering solutions and materials in relation to bio-energy systems and water treatment activities; and provision of energy generation system to QL group of companies	**36,563**
EITA Resources Berhad ("EITA") Group and BM GreenTech Group[2]	A substantial shareholder of EITA is connected to directors of BM GreenTech Group	Purchase of boiler equipment, electronic equipment and maintenance services from EITA Group.	**2,121**
Primem Group and BM GreenTech Group[3]	A substantial shareholder of Primem Pte Ltd ("Primem)" is a director of a subsidiary of BM GreenTech	Purchase of materials from Primem Group	**1,930**
MB Group and BM GreenTech Group[4]	Substantial shareholders of MB Group are connected to the Directors of BM GreenTech	Provision of engineering solutions and materials in relation to bio-energy systems and water treatment activities; and provision of energy generation system to MB Group	**670**

Notes:

(1) Dr. Chia Song Kun and Mr. Chia Seong Fatt are deemed as "Interested Directors" and "Interested Major Shareholders" by virtue of their respective substantial shareholdings in QL Resources Berhad ("QL"), which held through CBG (L) Pte. Ltd. via CBG (L) Foundation and Farsathy Holdings Sdn. Bhd. respectively. QL is the ultimate holding company of BM GreenTech, held through its wholly-owned subsidiary QL Green Resources Sdn. Bhd. ("QLGR"). In addition, Chia Lik Khai is deemed as an "Interested Director" by virtue of his directorship in BM GreenTech, QLGR and QL.

(2) Mr. Chia Seong Fatt is deemed interested in EITA, held through Ruby Technique Sdn. Bhd. via his and his spouse's interest in Farsathy Holdings Sdn. Bhd.

(3) Mr. Yong Hua Kong, a Director of BM TEK, is deemed as an "Interested Director" by virtue of his substantial shareholdings in Primem.

(4) MB Group refers to M.B. Agriculture (Sabah) Sdn. Bhd. and M.B. Agriculture (Sandakan) Sdn. Bhd. Both M.B. Agriculture (Sabah) Sdn. Bhd. and M.B. Agriculture (Sandakan) Sdn. Bhd. are held by Imbangan Lestari Sdn. Bhd. (77.67%) and Farsathy Holdings Sdn. Bhd. (22.33%) respectively. Imbangan Lestari Sdn. Bhd. is a wholly-owned subsidiary of CBG (L) Foundation, an entity where Dr. Chia Song Kun and person(s) connected to him have interests; Mr. Chia Seong Fatt is deemed interested in M.B. Agriculture (Sabah) Sdn. Bhd. and M.B. Agriculture (Sandakan) Sdn. Bhd. via his and his spouse's interest in Farsathy Holdings Sdn. Bhd.

Other Disclosure Requirements

6. Disclosure of Financial Data for Shariah Screening

Pursuant to Paragraph 9.25A of the Main Market Listing Requirements, below are the financial data that are relevant for purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

(A) Group Total Income and Total Assets

	Group	
	2026 RM	2025 RM
Total income		
Revenue	**600,960,666**	561,637,506
Other income	**9,961,553**	7,025,857
Finance income	**1,591,602**	2,239,373
Share of result of joint ventures & associates	**712,587**	179,132
Total	**613,226,408**	571,081,868
Total Assets	**896,299,707**	817,238,834

(B) Business Activities

	Group	
	2026 RM	2025 RM
Shariah Non-Compliant Activities		
Finance Income	**561,302**	517,670
Insurance compensation	**335,796**	1,758,000
Income distribution on liquid investments	**786,273**	1,121,236
Total	**1,683,371**	3,396,906

(C) Component of Financial Position

		Group	
		2026 RM	2025 RM
(i)	**Cash Component**		
	Islamic Account/Instruments		
	Cash and bank balances	**7,979,324**	9,123,477
	Deposits with licensed banks	**1,675,852**	3,152,042
	Liquid investments	**140,373,138**	199,485,600
	Total	**150,028,314**	211,761,119
	Conventional Account/Instruments		
	Cash and bank balances	**27,458,446**	19,795,244
	Deposits with licensed banks	**36,274,963**	51,710,352
	Liquid investments	**87,736,587**	1,541,617
	Total	**151,469,996**	73,047,213
(ii)	**Debt Component**		
	Islamic Financing		
	Current		
	Term loans	**-**	2,006,316
	Non-Current		
	Term loans	**-**	2,980,091
	Total	**-**	4,986,407
	Conventional Borrowing		
	Current		
	Term loans	**383,214**	980,880
	Hire purchase liabilities	**594,377**	485,167
	Revolving credit	**1,500,000**	1,500,000
	Non-Current		
	Term loans	**1,151,009**	3,605,620
	Hire purchase liabilities	**1,359,760**	1,449,312
	Total	**4,988,360**	8,020,979

Audit Committee Report

The Audit Committee comprises the following members:

Name	Designation	Directorship
Mr. Ng Swee Weng	Chairman	Independent Non-Executive Director
Dr. Chia Song Kun	Member	Non-Independent Non-Executive Director
Datuk Wira Roslan bin Ab Rahman	Member	Independent Non-Executive Director
Ms. Koh Ee Huei	Member	Independent Non-Executive Director
Puan Farah Deba binti Mohamed Sofian	Member	Independent Non-Executive Director

The Secretary to the Committee is the Company Secretary.

Attendance at Meetings

During the financial year ended 31 March 2026 ("financial year"), the Audit Committee had convened six (6) meetings, attended by the members as follows:-

Name	Meeting Attendance
Mr. Ng Swee Weng	6/6
Dr. Chia Song Kun	6/6
Datuk Wira Roslan bin Ab Rahman	6/6
Ms. Koh Ee Huei	6/6
Puan Farah Deba binti Mohamed Sofian[1]	3/3

Notes:

1. *Puan Farah Deba binti Mohamed Sofian was appointed as an Independent Non-Executive Director and Member of the Audit Committee on 9 July 2025.*

Summary of Works

The main activities undertaken by the Audit Committee during the financial year were as follows:

1. Reviewed the quarterly unaudited financial results and the audited financial statements before submission to the Board of Directors ("Board") for consideration and approval. Members of Senior Management were invited to attend meetings of the Audit Committee to brief and furnish the Audit Committee members with the relevant information and clarification pertaining to the quarterly unaudited financial results and the audited financial statements. The Audit Committee would ensure the financial statements of the Group complied with the requirements of the Companies Act 2016 and the applicable financial reporting standards. The External Auditors were also invited to attend Audit Committee meetings to update the Audit Committee members on the changes in major accounting policies and its subsequent implementation and to answer questions raised by the Audit Committee members during their meetings. The Audit Committee also deliberated on the audit opinion to be rendered by the External Auditors and the key audit matters to be reported.

2. Reviewed the related party transactions entered into by the Group, including the policies and procedures for reviewing recurrent related party transactions of a revenue or trading nature, to ensure that the transactions were fair and reasonable, not detrimental to the minority shareholders and were in the best interest of the Company.

3. Reviewed the operational and financial monitoring by Management of the subsidiaries of the Group.

4. Reviewed the External Auditors' audit plan for the financial year which comprised their scope of audit, audit methodology and timetable, areas of focus and fraud risk assessment prior to the commencement of their annual audit.

5. Reviewed the results of the audit and the Audit Report with the External Auditors.

6. Evaluated the External Auditors' independence, objectivity, effectiveness, performance, technical competency, sufficiency of resources, terms of engagement and reasonableness of audit fees, including taking into consideration the provision of audit and non-audit services by the External Auditors.

7. Reviewed the internal audit plan to ensure adequate scope and comprehensive coverage on the activities of the Group.

8. Reviewed the internal audit reports of the Group, which outlined the audit findings and recommendations for improvements on reported weaknesses to ensure that management action plans are taken to improve the systems of internal control based on the Internal Auditors' recommendations.

9. Reviewed the Group's internal control systems and principal risks identified by Management and Management's plans to manage these risks, including the adequacy of the Group's overall control environment and controls in selected areas representing significant financial and business risks.

10. Reviewed the Anti-Bribery and Corruption Policy and the Whistleblower Policy and Procedures by assessing the Group's existing governance, risk management, internal control systems and practices on prevention of corruption before recommendation to the Board for approval.

11. Reviewed the appropriateness of the proposed final dividend for the financial year as supported by the solvency statement and recommended to the Board accordingly.

12. Reviewed the Board's statements on compliance with the Malaysian Code on Corporate Governance ("MCCG"), the Audit Committee Report and the Statement on Risk Management and Internal Control for inclusion in the annual report.

Audit Committee Report

During the financial year, the Audit Committee had conducted meetings with the External Auditors without the presence of the Executive Directors or Management, which allowed the auditors to discuss any issues arising from their audit assignment or any other matters which the External Auditors wanted to raise. There were no concerns from the external auditors and they conveyed that they had been receiving full cooperation from managers and staff.

At the Audit Committee ("AC") Meeting held on 21 May 2026, the Committee reviewed the performance and independence of the external auditors. AC was satisfied with the suitability of the external auditors based on the quality of service and sufficiency of resources they provided to BM GreenTech. The AC also considered the information in the Annual Transparency Report presented by the external auditors with reference to the Guidance of MCCG for re-appointment of auditors. Upon completing its review, AC recommended to the Board for approval on the re-appointment as external auditors of BM GreenTech Group.

In line with the enhanced conflict of interest disclosure, the Audit Committee also reviewed the Group's policies and procedures on conflict of interest to ensure that appropriate disclosures of Directors' and key management personnel's interests were made and updated.

The Audit Committee Report for the financial year ended 31 March 2026 was prepared and presented by the Audit Committee to the Board for approval on 9 July 2026.

Internal Audit

The Group engaged an independent professional firm to provide internal audit services with the view of providing assurance to the Board on the adequacy of the Group's internal control systems to safeguard the Group's assets. The internal audit function reports directly to the Audit Committee. This function also serves as an avenue to improve current policies and procedures via the recommendation of the Internal Auditors.

The Audit Committee also reviewed the adequacy of the scope, functions, resources and competency of the internal audit functions and assessed the performance of the Internal Auditors in terms of their technical competencies and the manpower resources sufficiency and that they have the necessary authority to carry out their work. The Audit Committee is of the opinion that the outsourced professional firm is independent and able to objectively carry out its role as internal auditors.

During the financial year ended 31 March 2026, the Internal Auditors had focused on the processes on certain areas of the Group: Plus Xnergy Services Sdn. Bhd. ("PXS"), Plus Xnergy Micro Sdn. Bhd. ("PXM") on Business Development and Sales, Project Management, Financial Management and Cost Control and BM TEK Sdn. Bhd. ("BM TEK") on Business Development and Sales and Project Management; while having reviewed and assessed the adequacy of the internal controls systems in the subsidiary companies.

The Internal Auditors had issued their reports on the above to the Audit Committee detailing their findings and recommendations and Management's responses to the findings and recommendations.

The total expenses incurred for the internal audit function was RM150,000 for financial year ended 31 March 2026 (RM65,000 for FY2025).

Terms of Reference

The performance of the Audit Committee was assessed annually through self-evaluation and the Nomination Committee had reviewed the results of such assessments before recommending them to the Board. The Board was satisfied that the Audit Committee has discharged its duties and responsibilities in accordance with the Terms of Reference of the Audit Committee.

The Terms of Reference of the Audit Committee is published on the Company's website at www.bmgreentech.com.

Statement on Risk Management and Internal Control

Paragraph 15.26 (b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad requires the Board of Directors of a listed issuer to include in its Annual Report a statement about the state of risk management and internal control of the listed issuer as a group. Accordingly, the Board of Directors ("Board") of BM GreenTech Berhad ("BM GreenTech" or "Company") is pleased to provide the following statement which outlines the nature and scope of BM GreenTech and its subsidiaries ("Group")'s risk management and internal control systems for the financial year ended 31 March 2026.

Board's Responsibility

The Board acknowledges its responsibility in maintaining a sound and robust system of risk management and internal control to safeguard shareholders' investments and the Group's assets. The Board is assisted by the Audit Committee to oversee and monitor the effectiveness of the Group's risk management system. The Audit Committee meets on a quarterly basis, where principal risks identified and action plans to address the risks will be highlighted by the Risk Management Unit, a Management Committee. The Audit Committee then reports the same to the Board.

The Board and the Audit Committee have received assurance from the Risk Management Unit and the Heads of Business Units that the Group's risk management and internal control system is operating adequately and effectively in all material aspects, based on the risk management and internal control systems of the Group.

In view of the limitations inherent in any system of risk management and internal control, the Board is aware that the system is designed to manage, rather than to eliminate, the risk of failure to achieve the Group's corporate objectives. Accordingly, the system can only provide reasonable, but not absolute, assurance against material misstatement or loss.

The Board wishes to disclose that certain joint ventures and associates of the Group have been excluded from the scope of this Statement. These entities were excluded on the basis that the Group does not exercise full management control over them, and as such, their risk management and internal control arrangements are not within the full purview of the Board. This exclusion is considered not material to the overall assessment of the Group's risk management and internal control systems.

Risk Management and Internal Control Structure

The Group refers to the Institute of Internal Auditors' ("IIA") Three Lines Model as the foundation of its risk management and internal control governance structure. The Three Lines Model promotes clear accountability and coordinated assurance responsibilities across the Group.

The first line of defence comprises the Group's business units, operational functions, and Heads of Department who are responsible for the day-to-day management of risks arising from their activities. They are primarily responsible for identifying, owning and managing inherent risks as well as implementing controls in the course of business.

The second line of defence comprises the Risk Management Unit and other oversight functions that analyse, monitor and report on effectiveness of risk management and controls. The second line of defence can be a function within the respective entities, business segment or Group level, depending on the nature and scope of their responsibilities.

The third line of defence comprises the Internal Audit, which provides independent and objective assurance on the adequacy and effectiveness of the Group's governance, risk management and internal control.

Statement on Risk Management and Internal Control

Risk management and internal controls are regarded as an integral part of the Group's business management processes. Some of the key elements of the Group's risk management and internal control system are as follows:

- **Organisation structure**

  The Group has established an organisational structure with formally defined lines of responsibility and delegation of authority, augmented by hierarchical reporting culminating in the Board. The organisational structure enables each department to focus on the respective roles and responsibilities assigned to them and enhances operational efficiency and effectiveness.

- **Code of Ethics**

  The Group has a formalised Code of Ethics to provide a behavioral framework which sets out the Group's standards of integrity, acceptable conduct and behavior. The Code of Ethics is communicated to all employees of the Group.

- **Policies and Procedures**

  The Group has established policies and procedures for the Group's core business units, which are clearly communicated to all relevant parties. These policies and procedures are reviewed and updated from time-to-time to adapt to the changing business environment.

- **Business performance monitoring**

  Business performance is monitored periodically, focusing on both financial and operational results. The Group's annual business plan and budget for all major business units is reviewed and approved by the Board. This plan sets out the key business objectives of the respective business units, the major risks and opportunities in the operations and ensuing action plans.

  The Board receives Management's reports on business performance, which include action plans to address areas of concerns, if any. The Audit Committee assists the Board in reviewing quarterly financial results, which are approved by the Board before the same is announced to the regulators and the public.

  The Managing Director and his fellow Executive Directors are actively involved in the day-to-day running of the major businesses, including having regular discussions with Senior Management personnel on operational issues.

  The internal controls of the Group are further supported by formalised limits of authority for the various committees and personnel as designated. Support functions such as Finance and Internal Audit also play a vital role in the overall control and risk management processes of the Group. Matters beyond the formalised limits of authority for Management are referred upward to the Board for approval.

- **Risk Threshold and Risk Matrix**

  All decisions on how the Group manages risk are guided by a defined threshold and assessed using an established risk matrix. Both the threshold and the matrix have been reviewed and approved by the Board for use across the Group. Risks identified as critical are escalated immediately, while other risks are reviewed on a quarterly basis with the Risk Management Unit and the Board. For consistency and clarity, risks are classified into four levels i.e. low, medium, significant and high.

Statement on Risk Management and Internal Control

Enterprise Risk Management ("ERM") Framework and Policy

The Board has established an ERM Framework and Policy to guide in the identification, assessment, evaluation, treatment and monitoring of principal risks to safeguard shareholders' investments and the Group's assets. The ERM framework is guided by the ISO 31000:2018. The ERM processes are as follows:

- **Risk identification**

  This process involves the identification of key risks that could have a material negative impact on the Group's ability to achieve its objectives. During this process, risks are considered from both strategic and operational perspectives, as well as through various sources such as business operations, internal and external audit findings, customer complaints and incidents occurred.

- **Risk rating**

  Risks identified are then assessed and ranked based on the severity of consequences and likelihood of occurrence, giving different risk rating to each identified risk. This allows risks to be prioritised and resources to be effectively used in managing the principal risks identified.

- **Risk treatment**

  Risk treatment process includes actions, measures and strategies undertaken by Management to bring principal risks to an acceptable rating level. The implementation of risk treatment plans are generally the responsibility of the risk owners and risk delegates.

- **Risk monitoring**

  Principal risks identified are monitored by risk owners and risk delegates to ensure the risk ratings remain relevant and that controls that have been put in place remain effective and adequate amidst changing circumstances and business environment. Any changes will be reported, and appropriate action plans will be devised with a view to realign the risk rating to an acceptable level.

The Group considers emerging risks as part of its overall assessment. This includes areas such as climate-related impacts, geopolitical developments, and potential supply chain disruptions, ensuring that evolving global challenges are appropriately addressed.

In addition, the Group adopts a decentralised approach to risk management, whereby all employees take ownership and accountability for risks at their respective levels. The process of risk management and treatment is the responsibilities of the Heads of Department.

Internal Audit Function

The Group outsourced the internal audit function to an independent professional firm, which provides the Board, through the Audit Committee, with assurance on the adequacy and effectiveness of the Group's system of risk management and internal control.

The outsourced internal audit function adopts a risk-based approach that focuses on the core activities of the Group for the purpose of identifying areas to be audited on a prioritised basis, vis-à-vis the business risks inherent in the core businesses concerned. The internal audit plan is tabled and approved by the Audit Committee. Action plans are taken by Management to address the observations raised in the internal audit reports, which are presented by the internal auditors to the Audit Committee and subsequently reported upward to the Board. The outsourced internal audit function also follows up on the status of Management's action plans on internal audit observations.

The costs incurred for the internal audit function in respect of the financial year ended 31 March 2026 amounted to approximately RM 150,000.

Statement on Risk Management and Internal Control

Assessment of Control Weaknesses and Remedial Actions

The Board confirms that no significant weaknesses in the Group's internal control system were identified during the financial year ended 31 March 2026. Assessments were conducted through various mechanisms, including internal audit reviews, external audit observations, ongoing risk assessments and established reporting channels.

Although no significant weaknesses were identified, the Group continues to enhance its internal control environment through ongoing improvements.

Review of the Statement on Risk Management and Internal Control

In accordance with Paragraph 15.23 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company's External Auditors have reviewed this Statement on Risk Management and Internal Control pursuant to the scope set out in Audit and Assurance Practice Guide ("AAPG") 3, Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants for inclusion in the Company's Annual Report for the financial year ended 31 March 2026, and reported to the Board that nothing has come to their attention that caused them to believe that the statement intended to be included in this Annual Report, in all material respects:-

(i) has not been prepared in accordance with the disclosures required by Section 7 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers, or

(ii) is factually inaccurate.

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

Conclusion

The Board is of the view that the Group's risk management and internal control framework, which is aligned with ISO 31000, has been in place and operating effectively throughout the financial year ended 31 March 2026 and up to the date of approval of this Statement. The framework is applied across the Group, and encompasses systematic processes for risk identification, assessment, mitigation and ongoing monitoring and reporting.

Risk management and internal control matters are reviewed on a quarterly basis by Management, with oversight provided by the Audit Committee and the Board. The Group's Risk Management Unit supports the implementation and continuous enhancement of these processes. Any gaps identified in the course of risk assessments were promptly addressed and did not affect the overall continuity of the framework.

The Board confirms that no material internal control weaknesses were identified during the financial year ended 31 March 2026. Materiality is assessed based on the Group's established risk matrix, taking into consideration potential financial impact, regulatory implications and overall business effect, with oversight by Management and the Board, advised by the Audit Committee.

Accordingly, no material issues were identified that would have affected the reliability of financial reporting, compliance with applicable laws and regulations, or the effectiveness of the Group's operations. The Group's risk management and internal control framework is applied across BM GreenTech Berhad and its subsidiaries. In respect of joint ventures and associates, where the Group does not have full management and control, the framework is applied to the extent of the Group's influence and oversight.

This Statement on Risk Management and Internal Control was approved by the Board on 9 July 2026.

Statement of
Directors' Responsibility

The Directors are required by the Companies Act 2016 to prepare financial statements for each financial year which have been made out in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 so as to give a true and fair view of the financial position of the Group and of the Company as of 31 March 2026 and of their financial performance and cash flows for the financial year then ended.

In preparing those financial statements, the Directors have:

- selected appropriate accounting policies and applied them consistently;
- made judgments and estimates that are reasonable and prudent;
- ensured applicable accounting standards have been followed;
- prepared financial statements on a going concern basis.

The Directors are responsible for ensuring proper accounting records are kept, which disclose with reasonable accuracy at any time the financial position of the Group and of the Company.

The Directors are also responsible for safeguarding the assets of the Group and of the Company by taking reasonable steps for the prevention and detection of fraud and other irregularities.

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Directors' Report

for the year ended 31 March 2026

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

PRINCIPAL ACTIVITIES

The Company is principally engaged in the business of investment holding, whilst the principal activities of the subsidiaries are as stated in Note 6 to the financial statements. There has been no significant change in the nature of these activities during the financial year.

ULTIMATE HOLDING COMPANY

The Company is a subsidiary of QL Resources Berhad, of which is incorporated in Malaysia, listed on the Main Market of Bursa Malaysia Securities Berhad and regarded by the Directors as the Company's ultimate holding company, during the financial year and until the date of this report.

SUBSIDIARIES

The details of the Company's subsidiaries are disclosed in Note 6 to the financial statements.

RESULTS

	Group RM	Company RM
Profit for the year attributable to:		
Owners of the Company	52,298,461	5,828,377
Non-controlling interests	3,338,855	-
	55,637,316	5,828,377

RESERVES AND PROVISIONS

There were no material transfers to or from reserves and provisions during the financial year under review.

DIVIDENDS

Since the end of the previous financial year, the Company declared a final single tier dividend of 2.75 sen per ordinary share totalling approximately RM18,914,400 in respect of the financial year ended 31 March 2025 on 24 July 2025 and paid on 30 September 2025.

A final single tier dividend has been recommended by the Directors in respect of the financial year ended 31 March 2026 of 3.00 sen per ordinary share totalling approximately RM20,633,892 subject to the approval of the members at the forthcoming Annual General Meeting of the Company.

Directors' Report

for the year ended 31 March 2026

DIRECTORS OF THE COMPANY

Directors who served during the financial year until the date of this report are:

Dr. Chia Song Kun
Chia Lik Khai
Chia Seong Fatt (Alternate to Chia Lik Khai)
Gan Chih Soon
Ng Swee Weng
Datuk Wira Roslan bin Abdul Rahman
Koh Ee Huei
Farah Deba binti Mohamed Sofian (Appointed on 9 July 2025)
Ko Chuan Zhen (Appointed on 28 April 2025)
Oh Zhi Kang (Alternate to Ko Chuan Zhen) (Appointed on 28 April 2025)
Chia Khek Ping (Alternate to Gan Chih Soon) (Appointed on 1 June 2026)
Tee Seng Chun (Alternate to Gan Chih Soon) (Retired on 31 May 2026)

LIST OF DIRECTORS OF SUBSIDIARIES

Pursuant to Section 253(2) of the Companies Act 2016 in Malaysia, the list of Directors of the subsidiaries (excluding Directors who are also Directors of the Company) in office during the financial year and up to the date of the report is as follows:

Benja Boonyakitsombat
Hii Hiong Swee
Law Chee Wong
Leong Jit Min
Leong Yew Cheong (Retired on 31 May 2026)
Liu Chuan Yew
Yong Hua Kong
Poh Tyng Huei
Silvia Sim Pei Yee

DIRECTORS' INTERESTS IN SHARES

The interests and deemed interests in the ordinary shares and warrants of the Company and of its related companies (other than wholly-owned subsidiaries) of those who were Director at financial year end (including the interest of the spouse and children of the Directors who themselves are not Directors of the Company) as recorded in the Register of Directors' Shareholdings are as follows:

	Number of ordinary shares			
	At 1.4.2025/ Date of appointment*	Bought	Sold	At 31.3.2026
Shareholdings in the Company which Directors have direct interests:				
Dr. Chia Song Kun	400,000	-	-	**400,000**
Chia Lik Khai	5,500,000	-	-	**5,500,000**
Gan Chih Soon	20,674,140	150,000	-	**20,824,140**
Chia Seong Fatt	1,600,000	-	-	**1,600,000**
Tee Seng Chun	13,633,140	-	-	**13,633,140**
Ko Chuan Zhen*	12,296,593	-	-	**12,296,593**
Oh Zhi Kang*	11,358,963	-	-	**11,358,963**

DIRECTORS' INTERESTS IN SHARES (CONTINUED)

	Number of ordinary shares			
	At 1.4.2025/ Date of appointment*	Bought	Sold	At 31.3.2026
Shareholdings in the Company which Directors have deemed interests:				
Dr. Chia Song Kun	364,285,324	5,631,400	-	**369,916,724**
Chia Seong Fatt	400,000	-	-	**400,000**
Tee Seng Chun	3,520,000	-	-	**3,520,000**
Shareholdings in the ultimate holding company which Directors have direct interests:				
Dr. Chia Song Kun	1,974,375	-	-	**1,974,375**
Chia Lik Khai	4,048,100	190,800	-	**4,238,900**
Chia Seong Fatt	585,000	-	-	**585,000**
Shareholdings in the ultimate holding company which Directors have deemed interests:				
Dr. Chia Song Kun	1,502,345,505	5,618,900	(1,665,600)	**1,506,298,805**
Chia Lik Khai	428,220	-	-	**428,220**
Gan Chih Soon	49,140	-	-	**49,140**
Chia Seong Fatt	433,000,623	5,578,696	(1,665,600)	**436,913,719**

	Number of warrants			
	At 1.4.2025/ Date of appointment*	Bought	Sold	At 31.3.2026
Warrant holdings in the Company which Directors have direct interests:				
Dr. Chia Song Kun	100,000	-	-	**100,000**
Chia Lik Khai	1,375,000	-	-	**1,375,000**
Gan Chih Soon	5,168,535	-	-	**5,168,535**
Chia Seong Fatt	500,000	-	-	**500,000**
Tee Seng Chun	3,408,285	-	-	**3,408,285**
Ko Chuan Zhen*	3,748,148	-	-	**3,748,148**
Oh Zhi Kang*	3,340,740	-	-	**3,340,740**
Warrant holdings in the Company which Directors have deemed interests:				
Dr. Chia Song Kun	90,632,681	-	-	**90,632,681**
Tee Seng Chun	880,000	-	-	**880,000**

Directors' Report

for the year ended 31 March 2026

DIRECTORS' INTERESTS IN SHARES (CONTINUED)

By virtue of his interest in the shares of the Company, Dr. Chia Song Kun is also deemed interested in the shares of all subsidiaries disclosed in Note 6 to the financial statements to the extent that the Company has an interest.

None of the other Directors holding office at 31 March 2026 had any interest in the ordinary shares and warrants of the Company and of its related companies during the financial year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director of the Company has received nor become entitled to receive any benefit (other than those shown in Directors' remuneration below and fixed salaries as full-time employee of the ultimate holding company and/or related companies) 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.

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

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

	Group RM	Company RM
Fees	469,323	469,323
Remuneration	4,120,220	108,000
Other short-term employee benefits (including estimated monetary value of benefits-in-kind)	25,933	-
	4,615,476	577,323

ISSUE OF SHARES AND DEBENTURES

There were no changes in the issued and paid-up capital of the Company during the financial year.

There were no debentures issued during the financial year.

OPTIONS GRANTED OVER UNISSUED SHARES

In December 2024, the Company had issued 171,948,590 warrants 2024/2027 on the basis of (1) one warrant for every (4) four existing shares held in the Company. The exercise price of the warrant is RM1.88 each. The warrants were listed on Bursa Malaysia Securities Berhad on 16 December 2024 and will expire on 10 December 2027.

As at 31 March 2026, the total number of Warrants 2024/2027 which remained unexercised was 171,946,590.

INDEMNITY AND INSURANCE COSTS

The Directors and certain officers of the Group and of the Company are covered by Directors and Officers Liability Insurance for any liability incurred in the discharge of their duties. The insurance premium paid during the financial year amounted to approximately RM18,000.

There was no indemnity given to, or insurance effected for auditors 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) all known bad debts have been written off and adequate provision 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) that would render the amount written off for bad debts or the amount of the provision for doubtful debts in the Group and in the Company inadequate to any substantial extent, or

ii) that 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.

Directors' Report

for the year ended 31 March 2026

OTHER STATUTORY INFORMATION (CONTINUED)

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

i) any charge on the assets of the Group or 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 or of the Company that has arisen since the end of the financial year.

No contingent liability or other liability of any company in the Group 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 ability of the Group and of the Company to meet their obligations as and when they fall due.

In the opinion of the Directors, the financial performance of the Group and of the Company for the financial year ended 31 March 2026 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.

SIGNIFICANT EVENTS

(i) On 30 May 2024, a subsidiary of the Company, PT Boilermech ("PTBM") had received a Notice of Tax Underpaid Assessment (Surat Ketetapan Pajak Kurang Bayar ("SKPKB")) for Corporate Income Tax ("CIT") and Tax Collection Letter (Surat Tagihan Pajak ("STP")) for Value Added Tax ("VAT") for the financial year ended 31 March 2022. Additional assessment on CIT and VAT amounting to Rp17,085,367,544 (equivalent to RM5,161,500) and Rp1,526,936,679 (equivalent to RM461,300), respectively, has been paid by PTBM on 14 June 2024 with objection.

On 7 May 2025, PTBM received notification from the local tax authority, following the outcome of its objection, confirming a tax overpayment of Rp9,186,793,391 (equivalent to RM2,581,489). The refund were credited to PTBM's bank account on 4 June 2025.

(ii) On 9 September 2025, the Board of Directors announced that the Company did not comply with paragraph 8.02(1) of the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") in relation to public spread requirement whereby at least 25% of the Company's total listed shares are in the hands of public shareholders.

The Company subsequently applied to Bursa Securities for an extension of time to comply with the public shareholding spread requirement. Bursa Securities granted an extension until 3 March 2026, which was later extended to 31 May 2026.

As at 31 March 2026, the Company's public shareholding spread stood at 24.3%. Subsequently on 4 June 2026, the Board of Directors announced that the Company has complied with the Public Shareholding Spread Requirement with public shareholding spread stood at 30.5% based on record of depositors as at 3 June 2026.

SUBSEQUENT EVENT

On 6 July 2026, the Company through its wholly-owned subsidiary, Plus Xnergy Holding Sdn. Bhd. ("PXH"), entered into a Sale and Purchase Agreement with the shareholders of Nefin V Power Sdn. Bhd. ("NVP") to acquire 1,000,000 ordinary shares in NVP, representing the entire issued and paid-up share capital for a total cash consideration of RM3,600,000. The principal activity of NVP consists of owning, managing and operating solar power generation system. Upon completion of the acquisition, NVP shall become a wholly owned subsidiary of the PXH.

AUDITORS' REMUNERATION

Auditors' remuneration of the Group and of the Company for the financial year ended 31 March 2026 were as follows:

	Group RM	Company RM
Audit fees		
- KPMG in Malaysia	474,915	82,000
- Overseas affiliates of KPMG in Malaysia	21,417	21,417
- Other auditors	87,920	-
Non-audit fees		
- KPMG in Malaysia	28,800	9,200
	613,052	112,617

AUDITORS

The auditors, KPMG PLT, have indicated their willingness to accept re-appointment.

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

Chia Lik Khai
Director

Gan Chih Soon
Director

Date: 9 July 2026

Statements of **Financial Position**

as at 31 March 2026

	Note	Group		Company	
		2026 RM	2025 RM	2026 RM	2025 RM
ASSETS					
Property, plant and equipment	3	**93,647,483**	93,159,937	**10,647,724**	10,797,868
Investment properties	4	**5,409,408**	5,517,668	**-**	-
Intangible assets	5	**68,471,837**	68,997,504	**-**	-
Investments in subsidiaries	6	**-**	-	**244,465,150**	221,545,400
Investments in associates	7	**1,400,335**	1,309,799	**-**	-
Investments in joint ventures	8	**18,900,798**	19,723,279	**-**	-
Deferred tax assets	9	**17,228,292**	18,034,578	**-**	-
Finance lease receivables	10	**322,790**	2,221,353	**-**	-
Trade receivables	11	**710,176**	1,989,702	**-**	-
Total non-current assets		**206,091,119**	210,953,820	**255,112,874**	232,343,268
Inventories	12	**150,972,242**	85,775,881	**-**	-
Contract assets	13.1	**87,217,055**	60,384,814	**-**	-
Contract costs	13.2	**692,053**	2,632,208	**-**	-
Current tax assets		**4,310,245**	3,927,421	**196,526**	247,297
Finance lease receivables	10	**1,844,248**	2,005,312	**-**	-
Trade and other receivables	11	**119,211,526**	145,523,284	**33,121,915**	8,134,802
Prepayments	14	**23,385,818**	21,219,738	**106,855**	86,639
Derivative financial assets	15	**1,077,091**	8,024	**-**	-
Cash and cash equivalents	16	**301,498,310**	284,808,332	**61,182,816**	122,180,988
Total current assets		**690,208,588**	606,285,014	**94,608,112**	130,649,726
Total assets		**896,299,707**	817,238,834	**349,720,986**	362,992,994
EQUITY					
Share capital		**316,808,373**	316,808,373	**316,808,373**	316,808,373
Reserves		**274,823,412**	245,313,438	**32,587,168**	45,673,191
Equity attributable to owners of the Company	17	**591,631,785**	562,121,811	**349,395,541**	362,481,564
Non-controlling interests		**18,677,385**	16,445,201	**-**	-
Total equity		**610,309,170**	578,567,012	**349,395,541**	362,481,564

Statements of **Financial Position**

as at 31 March 2026

	Note	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
LIABILITIES					
Contract liabilities	13.1	**3,465,093**	3,584,276	**-**	-
Loans and borrowings	18	**2,510,769**	8,035,023	**-**	-
Lease liabilities		**1,536,797**	1,658,098	**-**	-
Employee benefits	19	**333,001**	676,528	**-**	-
Deferred tax liabilities	9	**2,405,585**	2,507,929	**182,453**	183,487
Trade and other payables	21	**124,835**	-	**-**	-
Total non-current liabilities		**10,376,080**	16,461,854	**182,453**	183,487
Contract liabilities	13.1	**105,981,199**	105,899,587	**-**	-
Loans and borrowings	18	**2,477,591**	4,972,363	**-**	-
Lease liabilities		**830,365**	827,324	**-**	-
Provision	20	**15,929,628**	17,912,842	**-**	-
Trade and other payables	21	**149,566,865**	86,715,124	**142,992**	327,943
Derivative financial liabilities	15	**-**	801,294	**-**	-
Current tax liabilities		**828,809**	5,081,434	**-**	-
Total current liabilities		**275,614,457**	222,209,968	**142,992**	327,943
Total liabilities		**285,990,537**	238,671,822	**325,445**	511,430
Total equity and liabilities		**896,299,707**	817,238,834	**349,720,986**	362,992,994

The notes on pages on 122 to 193 are an integral part of these financial statements.

Statements of Profit or Loss and Other Comprehensive Income

for the year ended 31 March 2026

	Note	Group		Company	
		2026 RM	2025 RM	2026 RM	2025 RM
Revenue	22	**600,960,666**	561,637,506	**5,675,889**	4,396,574
Cost of sales		**(452,582,597)**	(423,064,376)	**-**	-
Gross profit		**148,378,069**	138,573,130	**5,675,889**	4,396,574
Other income		**9,961,553**	7,025,857	**4,188,414**	1,901,589
Administrative expenses		**(71,330,912)**	(60,276,815)	**(2,642,536)**	(3,032,841)
Distribution expenses		**(6,182,879)**	(5,548,745)	**-**	-
Other expenses		**(11,907,516)**	(7,888,302)	**(2,455,121)**	(2,868,571)
Results from operating activities	23	**68,918,315**	71,885,125	**4,766,646**	396,751
Finance costs	24	**(686,007)**	(743,726)	**-**	(9,244)
Finance income	25	**1,591,602**	2,239,373	**1,203,116**	1,072,409
Share of profits of equity-accounted for associates and joint ventures, net of tax		**712,587**	179,132	**-**	-
Profit before tax		**70,536,497**	73,559,904	**5,969,762**	1,459,916
Tax expense	26	**(14,899,181)**	(18,924,430)	**(141,385)**	(257,540)
Profit for the year		**55,637,316**	54,635,474	**5,828,377**	1,202,376
Other comprehensive income/(expense), net of tax					
Items that will not be reclassified subsequently to profit or loss					
Remeasurement of defined benefit liability		**21,771**	(17,278)	**-**	-
Items that are or may be reclassified subsequently to profit or loss					
Cash flow hedge		**1,914,902**	(934,863)	**-**	-
Foreign currency translation differences for foreign operations		**(5,810,760)**	(4,509,762)	**-**	-
		(3,895,858)	(5,444,625)	**-**	-
Other comprehensive expense for the year, net of tax		**(3,874,087)**	(5,461,903)	**-**	-
Total comprehensive income for the year		**51,763,229**	49,173,571	**5,828,377**	1,202,376
Profit attributable to:					
Owners of the Company		**52,298,461**	52,444,101	**5,828,377**	1,202,376
Non-controlling interests		**3,338,855**	2,191,373	**-**	-
Profit for the year		**55,637,316**	54,635,474	**5,828,377**	1,202,376
Total comprehensive income attributable to:					
Owners of the Company		**48,424,374**	46,982,198	**5,828,377**	1,202,376
Non-controlling interests		**3,338,855**	2,191,373	**-**	-
Total comprehensive income for the year		**51,763,229**	49,173,571	**5,828,377**	1,202,376
Basic and diluted earnings per ordinary share (sen)	27	**7.60**	8.91		

The notes on pages on 122 to 193 are an integral part of these financial statements.

Consolidated Statement of Changes in Equity

for the year ended 31 March 2026

Group	Note	Attributable to owners of the Company								
		Non-distributable					Distributable			
		Share capital RM	Merger deficit RM	Hedging reserve RM	Translation reserve RM	Defined benefit reserve RM	Retained earnings RM	Total RM	Non-controlling interests RM	Total equity RM
At 1 April 2024		51,600,000	(21,809,998)	(218,423)	119,140	24,502	231,826,019	261,541,240	15,176,054	276,717,294
Cash flow hedge		-	-	(934,863)	-	-	-	(934,863)	-	(934,863)
Foreign currency translation differences for foreign operations		-	-	-	(4,508,095)	(1,667)	-	(4,509,762)	-	(4,509,762)
Remeasurement of defined benefit liability		-	-	-	-	(17,278)	-	(17,278)	-	(17,278)
Total other comprehensive expense for the year		-	-	(934,863)	(4,508,095)	(18,945)	-	(5,461,903)	-	(5,461,903)
Profit for the year		-	-	-	-	-	52,444,101	52,444,101	2,191,373	54,635,474
Total comprehensive (expense)/income for the financial year		-	-	(934,863)	(4,508,095)	(18,945)	52,444,101	46,982,198	2,191,373	49,173,571
Distribution to owners of the Company										
- Dividend to owners of the Company	28	-	-	-	-	-	(11,610,000)	(11,610,000)	-	(11,610,000)
- Dividend to non-controlling interests		-	-	-	-	-	-	-	(922,226)	(922,226)
Shares issued pursuant to:										
- Acquisition of subsidiaries		143,407,408	-	-	-	-	-	143,407,408	-	143,407,408
- Private placement		121,922,439	-	-	-	-	-	121,922,439	-	121,922,439
- Exercise of Warrants 2024/2027		3,760	-	-	-	-	-	3,760	-	3,760
Share issuance expenses		(125,234)	-	-	-	-	-	(125,234)	-	(125,234)
Total transactions with owners of the Company		265,208,373	-	-	-	-	(11,610,000)	253,598,373	(922,226)	252,676,147
At 31 March 2025		316,808,373	(21,809,998)	(1,153,286)	(4,388,955)	5,557	272,660,120	562,121,811	16,445,201	578,567,012
		Note 17.1	Note 17.2	Note 17.3	Note 17.4	Note 17.5				

Consolidated Statement of Changes in Equity

for the year ended 31 March 2026

Group	Note	Attributable to owners of the Company								
		Non-distributable					Distributable			
		Share capital RM	Merger deficit RM	Hedging reserve RM	Translation reserve RM	Defined benefit reserve RM	Retained earnings RM	Total RM	Non-controlling interests RM	Total equity RM
At 1 April 2025		**316,808,373**	**(21,809,998)**	**(1,153,286)**	**(4,388,955)**	**5,557**	**272,660,120**	**562,121,811**	**16,445,201**	**578,567,012**
Cash flow hedge		-	-	**1,914,902**	-	-	-	**1,914,902**	-	**1,914,902**
Foreign currency translation differences for foreign operations		-	-	-	**(5,808,994)**	**(1,766)**	-	**(5,810,760)**	-	**(5,810,760)**
Remeasurement of defined benefit liability		-	-	-	-	**21,771**	-	**21,771**	-	**21,771**
Total other comprehensive income/(expense) for the year		-	-	**1,914,902**	**(5,808,994)**	**20,005**	-	**(3,874,087)**	-	**(3,874,087)**
Profit for the year		-	-	-	-	-	**52,298,461**	**52,298,461**	**3,338,855**	**55,637,316**
Total comprehensive income/(expense) for the financial year		-	-	**1,914,902**	**(5,808,994)**	**20,005**	**52,298,461**	**48,424,374**	**3,338,855**	**51,763,229**
Distribution to owners of the Company										
- Dividend to owners of the Company	28	-	-	-	-	-	**(18,914,400)**	**(18,914,400)**	-	**(18,914,400)**
- Dividend to non-controlling interests		-	-	-	-	-	-	-	**(1,106,671)**	**(1,106,671)**
Total transactions with owners of the Company		-	-	-	-	-	**(18,914,400)**	**(18,914,400)**	**(1,106,671)**	**(20,021,071)**
At 31 March 2026		**316,808,373**	**(21,809,998)**	**761,616**	**(10,197,949)**	**25,562**	**306,044,181**	**591,631,785**	**18,677,385**	**610,309,170**
		Note 17.1	**Note 17.2**	**Note 17.3**	**Note 17.4**	**Note 17.5**				

The notes on pages on 122 to 193 are an integral part of these financial statements.

Statement of **Changes in Equity**

for the year ended 31 March 2026

Company	Note	Attributable to owners of the Company		
		Non-distributable	Distributable	
		Share capital RM	Retained earnings RM	Total equity RM
At 1 April 2024		51,600,000	56,080,815	107,680,815
Profit and total comprehensive income for the year		-	1,202,376	1,202,376
Distribution to owners of the Company				
- Dividend to owners of the Company	28	-	(11,610,000)	(11,610,000)
Shares issued pursuant to:				
- Acquisition of subsidiaries		143,407,408	-	143,407,408
- Private placement		121,922,439	-	121,922,439
- Exercise of Warrants 2024/2027		3,760	-	3,760
Share issuance expenses		(125,234)	-	(125,234)
Total transactions with owners of the Company		265,208,373	(11,610,000)	253,598,373
At 31 March 2025/1 April 2025		**316,808,373**	**45,673,191**	**362,481,564**
Profit and total comprehensive income for the year		**-**	**5,828,377**	**5,828,377**
Distribution to owners of the Company				
- Dividend to owners of the Company	28	**-**	**(18,914,400)**	**(18,914,400)**
Total transactions with owners of the Company		**-**	**(18,914,400)**	**(18,914,400)**
At 31 March 2026		**316,808,373**	**32,587,168**	**349,395,541**
		Note 17.1		

The notes on pages on 122 to 193 are an integral part of these financial statements.

Statements of Cash Flows

for the year ended 31 March 2026

	Note	Group		Company	
		2026 RM	2025 RM	2026 RM	2025 RM
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before tax		**70,536,497**	73,559,904	**5,969,762**	1,459,916
Adjustments for:					
Amortisation of intangible assets	5	**525,667**	1,443,191	**-**	-
Depreciation of:					
- property, plant and equipment	3	**6,292,062**	5,947,151	**150,144**	150,144
- investment properties	4	**108,260**	108,261	**-**	-
Dividend income		**-**	-	**(5,675,889)**	(4,396,574)
Employee benefits	19	**(247,861)**	231,810	**-**	-
Fair value loss/(gain) on derivatives		**44,541**	(97,953)	**-**	-
Finance costs	24	**686,007**	743,726	**-**	9,244
Finance income	25	**(1,591,602)**	(2,239,373)	**(1,203,116)**	(1,072,409)
Gain on disposal of property, plant and equipment		**(325,359)**	(95,434)	**-**	-
Gain on disposal of a subsidiary	33	**(219)**	-	**-**	-
Gain on termination of lease contracts		**(2,323)**	(1,557)	**-**	-
(Gain)/Loss on unrealised foreign exchange		**(584,760)**	1,012,827	**2,257,645**	2,202,757
Income distribution on liquid investments		**(6,943,710)**	(3,596,339)	**(3,407,369)**	(1,901,589)
Impairment (reversal)/loss, net on:					
- contract assets		**(94,410)**	(138,923)	**-**	-
- trade receivables		**602,975**	(2,592,048)	**(748,259)**	469,000
Inventories written down		**2,492,726**	2,630,933	**-**	-
Inventories written off		**282,252**	34,291	**-**	-
Property, plant and equipment written off	3	**16,854**	111,640	**-**	-
Share of profits of associates and joint ventures		**(712,587)**	(179,132)	**-**	-
Operating profit/(loss) before changes in working capital		**71,085,010**	76,882,975	**(2,657,082)**	(3,079,511)
Changes in working capital:					
Inventories		**(69,636,734)**	2,069,602	**-**	-
Trade and other receivables and prepayments		**22,206,495**	(7,599,322)	**(95,805)**	(33,568)
Contract assets		**(27,250,679)**	(2,860,933)	**-**	-
Contract costs		**1,940,155**	(769,502)	**-**	-
Finance lease receivables		**2,059,627**	792,830	**-**	-
Provision		**(1,815,606)**	5,234,199	**-**	-
Trade and other payables, including derivatives		**65,507,178**	18,600,765	**(90,613)**	257,468
Contract liabilities		**3,929,519**	9,603,641	**-**	-
Cash generated from/(used in) operations		**68,024,965**	101,954,255	**(2,843,500)**	(2,855,611)

Statements of Cash Flows

for the year ended 31 March 2026

	Note	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
Cash generated from/(used in) operations (continued)		**68,024,965**	101,954,255	**(2,843,500)**	(2,855,611)
Interest paid		**(118,894)**	(72,356)	**-**	-
Employee benefit paid		**(6,876)**	-	**-**	-
Tax paid		**(18,998,368)**	(27,162,108)	**(11,528)**	(421,068)
Net cash from/(used in) operating activities		**48,900,827**	74,719,791	**(2,855,028)**	(3,276,679)
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisition of property, plant and equipment	(i)	**(7,657,278)**	(3,059,600)	**-**	-
Acquisition of subsidiaries	34	**-**	11,136,980	**-**	-
(Advances to)/Repayment from subsidiaries		**-**	-	**(23,219,115)**	2,194,793
Change in pledged deposits		**20,755,377**	1,713,679	**-**	-
Dividends received		**-**	-	**4,675,889**	9,396,574
Interest received		**1,462,196**	2,069,333	**969,597**	690,824
Income distribution on liquid investments		**6,943,710**	3,596,339	**3,407,369**	1,901,589
Increase in investment in subsidiary		**-**	-	**(25,000,000)**	-
Proceeds from disposal of property, plant and equipment		**394,803**	183,759	**-**	-
Proceeds from disposal of a subsidiary, net of cash and bank balances disposed of	33	**(48,168)**	-	**-**	-
Net cash from/(used in) investing activities		**21,850,640**	15,640,490	**(39,166,260)**	14,183,780
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividends paid to:					
- non-controlling interests		**(1,106,671)**	(922,226)	**-**	-
- owners of the Company		**(18,914,400)**	(11,610,000)	**(18,914,400)**	(11,610,000)
Interest paid		**(311,257)**	(518,035)	**-**	(9,244)
Repayment of:					
- hire purchase liabilities	(iv)	**(560,124)**	(209,298)	**-**	-
- term loans	(iv)	**(8,038,684)**	(6,724,799)	**-**	-
- revolving credits	(iv)	**-**	(3,548,884)	**-**	-
Payment of lease liabilities	(iv)	**(935,827)**	(615,510)	**-**	-
Share issuance expenses		**-**	(125,234)	**-**	(125,234)
Proceeds from issuance of shares via:					
- private placement		**-**	121,922,439	**-**	121,922,439
- exercise of warrants 2024/2027		**-**	3,760	**-**	3,760
Net cash (used in)/from financing activities		**(29,866,963)**	97,652,213	**(18,914,400)**	110,181,721
Net increase/(decrease) in cash and cash equivalents		**40,884,504**	188,012,494	**(60,935,688)**	121,088,822
Effect of exchange rate fluctuations on cash held		**(3,439,149)**	(2,675,626)	**(62,484)**	(2,611)
Cash and cash equivalents at 1 April 2025/2024		**263,230,601**	77,893,733	**122,180,988**	1,094,777
Cash and cash equivalents at 31 March	(ii)	**300,675,956**	263,230,601	**61,182,816**	122,180,988

Statements of Cash Flows

for the year ended 31 March 2026

NOTES TO THE STATEMENTS OF CASH FLOWS

(i) Acquisition of property, plant and equipment

During the financial year, the Group made the following cash payments to acquire property, plant and equipment:

	Group	
	2026 RM	2025 RM
Acquisition of property, plant and equipment	**8,789,687**	5,091,065
Right-of-use asset additions	**(552,627)**	(890,499)
Acquired by means of financing	**(579,782)**	(1,140,966)
Cash outflow on acquisition of property, plant and equipment	**7,657,278**	3,059,600

(ii) Cash and cash equivalents

Cash and cash equivalents included in the statements of cash flows comprise the following statements of financial position amounts:

		Group		Company	
	Note	2026 RM	2025 RM	2026 RM	2025 RM
Cash and bank balances		**35,437,770**	28,918,721	**1,421,168**	1,189,656
Deposits placed with licensed banks		**37,950,815**	54,862,394	**-**	-
Liquid investments		**228,109,725**	201,027,217	**59,761,648**	120,991,332
	16	**301,498,310**	284,808,332	**61,182,816**	122,180,988
Less: Pledged deposits	16.1	**(822,354)**	(21,577,731)	**-**	-
		300,675,956	263,230,601	**61,182,816**	122,180,988

(iii) Cash outflow for leases as a lessee

		Group	
	Note	2026 RM	2025 RM
Included in net cash from operating activities:			
Payment relating to short-term leases	23	**708,918**	630,688
Payment relating to leases of low-value assets	23	**178,518**	51,191
Interest paid in relation to lease liabilities	24	**118,894**	72,356
		1,006,330	754,235
Included in net cash from financing activities:			
Payment of lease liabilities		**935,827**	615,510
Total cash outflow for leases		**1,942,157**	1,369,745

(iv) Reconciliations of movement of liabilities to cash flows arising from financing activities

Group	At 1 April 2024 RM	Net changes from financing cash flows RM	Changes arising from acquisition of subsidiaries RM	Additions RM	Remeasure-ment RM	Termination of lease contracts RM	At 31 March 2025/ 1 April 2025 RM	Net changes from financing cash flows RM	Additions RM	Remeasure-ment RM	Termination of lease contracts RM	At 31 March 2026 RM
Term loans	2,410,054	(6,724,799)	13,887,652	-	-	-	**9,572,907**	**(8,038,684)**	**-**	**-**	**-**	**1,534,223**
Revolving credits	-	(3,548,884)	5,048,884	-	-	-	**1,500,000**	**-**	**-**	**-**	**-**	**1,500,000**
Hire purchase liabilities	730,273	(209,298)	272,538	1,140,966	-	-	**1,934,479**	**(560,124)**	**579,782**	**-**	**-**	**1,954,137**
Lease liabilities	933,134	(615,510)	870,125	890,499	461,512	(54,338)	**2,485,422**	**(935,827)**	**552,627**	**340,224**	**(75,284)**	**2,367,162**
Total liabilities from financing activities	4,073,461	(11,098,491)	20,079,199	2,031,465	461,512	(54,338)	**15,492,808**	**(9,534,635)**	**1,132,409**	**340,224**	**(75,284)**	**7,355,522**

Notes to the **Financial Statements**

BM GreenTech Berhad is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad. The addresses of the registered office and principal place of business of the Company are as follows:

Registered office
Unit 30-01, Level 30, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No.8, Jalan Kerinchi
59200 Kuala Lumpur

Principal place of business
Lot 875, Jalan Subang 8
Taman Perindustrian Subang
47620 Subang Jaya
Selangor Darul Ehsan

The consolidated financial statements of the Company as at and for the financial year ended 31 March 2026 comprise the Company and its subsidiaries (together referred to as the "Group" and individually referred to as "Group entities") and the Group's interests in associates and joint ventures. The financial statements of the Company as at and for the financial year ended 31 March 2026 do not include other entities.

The Company is principally engaged in the business of investment holding, whilst the principal activities of the subsidiaries are as stated in Note 6 to the financial statements. There has been no significant change in the nature of these activities during the financial year.

The immediate and ultimate holding companies are QL Green Resources Sdn. Bhd. and QL Resources Berhad respectively. Both companies are incorporated in Malaysia. The ultimate holding company is listed on the Main Market of Bursa Malaysia Securities Berhad.

These financial statements were authorised for issue by the Board of Directors on 9 July 2026.

1. BASIS OF PREPARATION

(a) Statement of compliance

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

1. BASIS OF PREPARATION (CONTINUED)

(a) Statement of compliance (continued)

(i) FINANCIAL REPORTING STANDARDS ADOPTED DURING THE YEAR

The following are accounting standards, interpretations and amendments of the MFRS Accounting Standards that have been issued by the Malaysian Accounting Standards Board ("MASB") that are applicable had been adopted by the Group and the Company from 1 April 2025:

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2025

- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Lack of Exchangeability*

The adoption of these amendments does not have any material financial impact to the Group and the Company.

(ii) FINANCIAL REPORTING STANDARDS ISSUED AND YET TO BE EFFECTIVE DURING THE YEAR

The following accounting standards, interpretations and amendments of the MFRS Accounting Standards that have been issued by the MASB but have not been adopted by the Group and the Company:

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2026

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments*
- Amendments that are part of Annual Improvements Volume 11:
  - Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards*
  - Amendments to MFRS 7, *Financial Instruments: Disclosures*
  - Amendments to MFRS 9, *Financial Instruments*
  - Amendments to MFRS 10, *Consolidated Financial Statements*
  - Amendments to MFRS 107, *Statement of Cash Flows*
- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity*

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2027

- MFRS 18, *Presentation and Disclosure in Financial Statements*
- MFRS 19, *Subsidiaries without Public Accountability: Disclosures*
- Amendments to MFRS 19, *Subsidiaries without Public Accountability: Disclosures*
- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Translation to a Hyperinflationary Presentation Currency*

Notes to the **Financial Statements**

1. BASIS OF PREPARATION (CONTINUED)

(a) Statement of compliance (continued)

(ii) FINANCIAL REPORTING STANDARDS ISSUED AND YET TO BE EFFECTIVE DURING THE YEAR (continued)

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group and the Company plan to apply the abovementioned accounting standards, interpretations and amendments:

- from the annual period beginning on 1 April 2026 for the amendments that are effective for annual periods beginning on or after 1 January 2026; and

- from the annual period beginning on 1 April 2027 for the accounting standards that are effective for annual periods beginning on or after 1 January 2027.

The initial application of the abovementioned accounting standards, interpretations and amendments is not expected to have any material financial impact to the current period and prior period financial statements of the Group and of the Company except for MFRS 18, *Presentation and Disclosure in Financial Statements* where the Group and the Company are in the process of assessing the impact.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following items, which are measured based on measurement basis stated below:

Items	Measurement bases
Derivative financial instruments	Fair value
Financial assets at FVTPL	Fair value

(c) Functional and presentation currency

These financial statements are presented in Ringgit Malaysia ("RM"), which is the Company's functional currency. All financial information is presented in RM, unless otherwise stated.

1. BASIS OF PREPARATION (CONTINUED)

(d) Use of estimates and judgements

The preparation of the financial statements in conformity with MFRSs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

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

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements other than those disclosed in the following notes:

(i) Note 3 - extension options and incremental borrowing rate in relation to leases

The Group assesses at lease commencement by applying significant judgement whether it is reasonably certain to exercise the extension options. Group entities consider all facts and circumstances including their past practice and any cost that will be incurred to change the asset if an option to extend is not taken, to help them determine the lease term.

The Group also applied judgement and assumptions in determining the incremental borrowing rate of the respective leases. Group entities first determine the closest available borrowing rates before using significant judgement to determine the adjustments required to reflect the term, security, value or economic environment of the respective leases.

(ii) Note 5 - impairment of intangible assets

The Group performs annual impairment assessment on goodwill. The impairment is measured by comparing the carrying amount of an asset with its recoverable amount. The recoverable amount is measured at the higher of the fair value less cost of disposal for that asset and its value-in-use. Determining the recoverable amount involves significant judgement and assumptions which are inherently uncertain.

(iii) Note 12 - allowance for slow-moving inventories and write-down of inventories to net realisable value

Reviews are made periodically by the Group 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.

(iv) Note 11, Note 13 and Note 30.4 - impairment of trade receivables and contract assets

The Group uses the simplified approach to estimate a lifetime expected credit loss ("ECLs") allowance for trade receivables and contract assets. The contract assets are grouped with trade receivables for impairment assessment because they have substantially the same risk characteristics as the trade receivables for the same types of contracts.

A considerable amount of judgement is required in assessing the loss rates, which are based on the payment profiles of past sales and the historical credit loss. The Group also considers differences between (a) economic conditions during the period over which the historic data has been collected, (b) current conditions and (c) the Group's view of economic conditions over the expected lives of the receivables and contract assets. If the financial conditions of the customers with which the Group deals were to deteriorate, resulting in an impairment of their ability to make payments, additional allowance may be required.

Notes to the Financial Statements

1. BASIS OF PREPARATION (CONTINUED)

(d) Use of estimates and judgements (continued)

(v) Note 22 - revenue from construction contracts (continued)

The Group recognises revenue from construction contracts by reference to the construction progress using the input method, determined based on the proportion of construction costs incurred for work performed to date over the estimated total construction costs. The Group measures the performance of construction work done by comparing actual work costs incurred with the estimated total costs required to complete the construction. Significant judgements are required to estimate the total contract costs to complete. In making these estimates, the Group relied on past experience of completed projects. A change in the estimates will directly affect the revenue to be recognised.

(vi) Note 34 – Recognition of intangible assets arising from acquisitions

Purchase prices related to business combinations are allocated to the underlying acquired assets and liabilities based on their estimated fair value at the time of acquisition. The determination of fair value required the Group to make assumptions, estimates and judgements regarding future events. The allocation process is inherently subjective and impacts the amount assigned to individually identifiable assets and liabilities. As a result, the purchase price allocation impacts the Group's reported assets (including goodwill) and liabilities, future net earnings due to the impact on future impairment tests. The fair values of the assets acquired and liabilities assumed under the business combinations made during the previous financial year are disclosed in Note 34 to the financial statements.

2. MATERIAL ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to the periods presented in these financial statements and have been applied consistently by the Group entities, unless otherwise stated.

(a) Basis of consolidation

(i) Subsidiaries

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

(ii) Business combinations

Business combinations are accounted for using the acquisition method from the acquisition date, which is the date on which control is transferred to the Group.

For new acquisitions, the Group measures the cost of goodwill at the acquisition date as:

- the fair value of the consideration transferred; plus
- the recognised amount of any non-controlling interests in the acquiree; plus
- if the business combination is achieved in stages, the fair value of the existing equity interest in the acquiree; less
- the net recognised amount (generally fair value) of the identifiable assets acquired and liabilities assumed.

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(a) Basis of consolidation (continued)

(ii) Business combinations (continued)

When the excess is negative, a bargain purchase gain is recognised immediately in profit or loss.

For each business combination, the Group elects whether it measures the non-controlling interests in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets at the acquisition date.

Transaction costs, other than those associated with the issue of debt or equity securities, that the Group incurs in connection with a business combination are expensed as incurred.

(iii) Acquisitions from entities under common controls

Business combinations arising from transfers of interests in entities that are under the control of the shareholder that controls the Group are accounted for using book value accounting as occur and the comparatives are not restated. The assets and liabilities acquired are recognised at the carrying amounts recognised previously in the Group controlling shareholder's consolidated financial statements. The components of equity of the acquired entities are added to the same components within Group equity and any resulting gain/loss is recognised directly in equity. The differences between the cost of acquisition and the nominal value of the shares acquired are taken to merger reserve (or adjusted against any suitable reserve in the case of debit differences).

(iv) Associates

Investments in associates are accounted for under the equity method less any impairment losses.

(v) Joint Ventures

Investments in joint ventures are accounted for under the equity method less any impairment losses.

(b) Financial instruments

(i) Regular way purchase or sale of financial assets

A regular way purchase or sale of financial assets is recognised and derecognised, as applicable, using trade date or settlement date accounting in the current year.

Trade date accounting refers to:

(a) the recognition of an asset to be received and the liability to pay for it on the trade date; and
(b) derecognition of an asset that is sold, recognition of any gain or loss on disposal and the recognition of a receivable from the buyer for payment on the trade date.

Notes to the **Financial Statements**

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(b) Financial instruments (continued)

(i) Regular way purchase or sale of financial assets (continued)

Settlement date accounting refers to:

(a) the recognition of an asset to be received by the Group or the Company; and
(b) derecognition of an asset and recognition of any gain or loss on disposal on the day that is delivered by the Group or the Company.

Any change in the fair value of the asset to be received during the period between the trade date and the settlement date is accounted in the same way as it accounts for the acquired asset.

Generally, the Group or the Company applies trade date accounting unless otherwise stated for the specific class of asset.

(ii) Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payment when due in accordance with the original or modified terms of a debt instrument.

Financial guarantees issued are initially measured at fair value. Subsequently, they are measured at higher of:

- the amount of the loss allowance; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance to the principles of MFRS 15, *Revenue from Contracts with Customers*.

Liabilities arising from financial guarantees are presented together with other provisions.

(c) Property, plant and equipment

(i) Recognition and measurement

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

Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(c) Property, plant and equipment (continued)

(ii) Depreciation

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment from the date they are available for use. Freehold land is not depreciated. Property, plant and equipment under construction are not depreciated until the assets are ready for their intended use.

The estimated useful lives for the current and comparative periods are as follows:

Buildings and improvements	10 - 58 years
Furniture, fitting, and office equipment	5 - 10 years
Machinery	4 - 10 years
Motor vehicles	5 years
Renovation	10 years
Energy generation systems	12 - 20 years

(d) Leases

As a lessee

(i) Lease and non-lease components

At inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease and non-lease component on the basis of their relative stand-alone prices. However, for leases of properties in which the Group is a lessee, it has elected not to separate non-lease components and will instead account for the lease and non-lease components as a single lease component.

(ii) Depreciation

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

(iii) Recognition exemption

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

As a lessor

The Group recognises assets held under a finance lease in its statement of financial position and presents them as a receivable at an amount equal to the net investment in the lease. The Group uses the interest rate implicit in the lease to measure net investment in the lease.

The Group recognises finance income over the lease term, based on a pattern reflecting a constant periodic rate of return on the Group's net investment in the lease. The Group aims to allocate finance income over the lease term on a systematic and rational basis. The Group applies the lease payments relating to the period against the gross investment in the lease to reduce both the principal and the unearned finance income. The net investment in the lease is subject to impairment requirements in MFRS 9, *Financial Instruments*.

Notes to the **Financial Statements**

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(e) Intangible assets

(i) Goodwill

Goodwill arises on business combinations is measured at cost less any accumulated impairment losses.

(ii) Customer contracts

Customer contracts that are acquired by the Group, which have finite useful lives, are measured at cost less any accumulated amortisation and any accumulated impairment losses.

(iii) Amortisation

Goodwill with indefinite useful lives are not amortised but are tested for impairment annually and whenever there is an indication that they may be impaired.

The estimated useful lives for the customer contracts are 2 years.

(f) Investment properties

Investment properties carried at cost

(i) Recognition and measurement

Investment properties are measured at cost less any accumulated depreciation and any accumulated impairment losses, consistent with the accounting policy for property, plant and equipment as stated in Note 2(c).

(ii) Depreciation

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives, consistent with the accounting policy for property, plant and equipment as stated in Note 2(c). Freehold land is not depreciated.

(g) Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of raw materials and other consumables are measured based on the weighted average cost and first-in first-out method respectively. In the case of work-in-progress and certain finished goods, cost comprises materials and other direct charges.

(h) Contract cost

The Group recognises a contract cost that relate directly to a contract or to an anticipated contract as an asset when the cost generates or enhances resources of the Group will be used in satisfying performance obligations in the future and it is expected to be recovered.

These contract costs are initially measured at cost less any accumulated impairment. Contract costs are amortised on a systematic basis that is consistent with the pattern of revenue recognition to which the asset relates. An impairment loss is recognised in the profit and loss when the carrying amount of the contract cost exceeds the expected revenue less expected cost that will be incurred. Where the impairment condition no longer exists or has improved, the impairment loss is reversed to the extent that the carrying amount of the contract cost does not exceed the amount that would have been recognised had there been no impairment loss recognised previously.

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(i) Provision

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provision is determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

Warranties

A provision for warranties is recognised when the underlying products or services are sold. The provision is based on historical warranty data associated with similar products or services.

(j) Revenue

Revenue from contracts with customers

Revenue is measured based on the consideration specified in a contract with a customer in exchange for transferring product or services to a customer, excluding amounts collected on behalf of third parties. The Group or the Company recognises revenue when it transfers control over a product or services to a customer. An asset is transferred when (or as) the customer obtains control of the asset.

The Group or the Company transfers control of a good or service at a point in time unless one of the following overtime criteria is met:

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

3. PROPERTY, PLANT AND EQUIPMENT

	Property, plant and equipment									Right-of-use assets			
Group	Land RM	Buildings and improve-ments RM	Furniture, fitting and office equipment RM	Machinery RM	Motor vehicles RM	Renovation RM	Energy genera-tion systems RM	Capital work-in-progress RM	Subtotal RM	Leasehold land RM	Premises RM	Subtotal RM	Total RM
Cost													
At 1 April 2024	18,904,315	27,125,944	8,950,728	15,603,738	11,139,289	2,228,822	-	-	83,952,836	50,462,106	1,873,764	52,335,870	136,288,706
Acquisition through business combinations	910,471	3,489,919	3,820,275	2,708,674	1,121,383	928,545	-	-	12,979,267	-	1,973,689	1,973,689	14,952,956
Additions	-	-	1,164,111	605,003	1,590,442	714,496	-	126,514	4,200,566	-	890,499	890,499	5,091,065
Disposals	-	-	(14,598)	(328,876)	(432,054)	-	-	-	(775,528)	-	-	-	(775,528)
Derecognition	-	-	-	-	-	-	-	-	-	-	(311,882)	(311,882)	(311,882)
Written off	-	-	(187,358)	(74,000)	(190,323)	(191,104)	-	-	(642,785)	-	-	-	(642,785)
Remeasurement	-	-	-	-	-	-	-	-	-	-	461,512	461,512	461,512
Effect of movements in exchange rates	(1,819,562)	(354,000)	(69,349)	(425,741)	(45,858)	(16,299)	-	-	(2,730,809)	-	-	-	(2,730,809)
At 31 March/1 April 2025	**17,995,224**	**30,261,863**	**13,663,809**	**18,088,798**	**13,182,879**	**3,664,460**	**-**	**126,514**	**96,983,547**	**50,462,106**	**4,887,582**	**55,349,688**	**152,333,235**
Additions	**-**	**-**	**1,329,091**	**479,526**	**1,669,108**	**426,224**	**4,226,400**	**106,711**	**8,237,060**	**-**	**552,627**	**552,627**	**8,789,687**
Reclassification	**-**	**-**	**-**	**(2,610,814)**	**-**	**-**	**2,610,814**	**-**	**-**	**-**	**-**	**-**	**-**
Disposals	**-**	**-**	**(33,038)**	**(1,117,950)**	**(1,222,991)**	**-**	**-**	**-**	**(2,373,979)**	**-**	**-**	**-**	**(2,373,979)**
Derecognition	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(810,122)**	**(810,122)**	**(810,122)**
Written off	**-**	**-**	**(411,760)**	**(14,970)**	**-**	**-**	**-**	**-**	**(426,730)**	**-**	**-**	**-**	**(426,730)**
Remeasurement	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**340,224**	**340,224**	**340,224**
Effect of movements in exchange rates	**(1,819,562)**	**(354,000)**	**(73,948)**	**(398,090)**	**(57,730)**	**(17,128)**	**-**	**-**	**(2,720,458)**	**-**	**-**	**-**	**(2,720,458)**
At 31 March 2026	**16,175,662**	**29,907,863**	**14,474,154**	**14,426,500**	**13,571,266**	**4,073,556**	**6,837,214**	**233,225**	**99,699,440**	**50,462,106**	**4,970,311**	**55,432,417**	**155,131,857**

3. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

	Property, plant and equipment									Right-of-use assets			
Group	Land RM	Buildings and improve-ments RM	Furniture, fitting and office equipment RM	Machinery RM	Motor vehicles RM	Renovation RM	Energy genera-tion systems RM	Capital work-in-progress RM	Subtotal RM	Leasehold land RM	Premises RM	Subtotal RM	Total RM
Accumulated depreciation													
At 1 April 2024	381,218	8,271,813	6,143,940	13,243,696	8,680,326	1,813,871	-	-	38,534,864	8,584,875	961,264	9,546,139	48,081,003
Acquisition through business combinations	-	400,391	2,626,193	1,123,547	883,991	851,121	-	-	5,885,243	-	1,219,917	1,219,917	7,105,160
Depreciation for the year	-	790,904	1,100,480	1,411,184	999,499	216,096	-	-	4,518,163	806,331	622,657	1,428,988	5,947,151
Disposals	-	-	(10,001)	(264,048)	(413,154)	-	-	-	(687,203)	-	-	-	(687,203)
Derecognition	-	-	-	-	-	-	-	-	-	-	(259,101)	(259,101)	(259,101)
Written off	-	-	(182,658)	(71,210)	(190,323)	(86,954)	-	-	(531,145)	-	-	-	(531,145)
Effect of movements in exchange rates	(38,378)	(32,358)	(33,063)	(336,219)	(36,448)	(6,101)	-	-	(482,567)	-	-	-	(482,567)
At 31 March/1 April 2025	**342,840**	**9,430,750**	**9,644,891**	**15,106,950**	**9,923,891**	**2,788,033**	**-**	**-**	**47,237,355**	**9,391,206**	**2,544,737**	**11,935,943**	**59,173,298**
Depreciation for the year	**-**	**923,836**	**1,279,378**	**639,545**	**1,175,625**	**177,495**	**332,504**	**-**	**4,528,383**	**806,331**	**957,348**	**1,763,679**	**6,292,062**
Reclassification	**-**	**-**	**-**	**(1,174,866)**	**-**	**-**	**1,174,866**	**-**	**-**	**-**	**-**	**-**	**-**
Disposals	**-**	**-**	**(29,331)**	**(1,117,950)**	**(1,157,254)**	**-**	**-**	**-**	**(2,304,535)**	**-**	**-**	**-**	**(2,304,535)**
Derecognition	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**(737,161)**	**(737,161)**	**(737,161)**
Written off	**-**	**-**	**(394,906)**	**(14,970)**	**-**	**-**	**-**	**-**	**(409,876)**	**-**	**-**	**-**	**(409,876)**
Effect of movements in exchange rates	**(38,378)**	**(44,848)**	**(41,901)**	**(355,277)**	**(41,241)**	**(7,769)**	**-**	**-**	**(529,414)**	**-**	**-**	**-**	**(529,414)**
At 31 March 2026	**304,462**	**10,309,738**	**10,458,131**	**13,083,432**	**9,901,021**	**2,957,759**	**1,507,370**	**-**	**48,521,913**	**10,197,537**	**2,764,924**	**12,962,461**	**61,484,374**
Carrying amounts													
At 1 April 2024	18,523,097	18,854,131	2,806,788	2,360,042	2,458,963	414,951	-	-	45,417,972	41,877,231	912,500	42,789,731	88,207,703
At 31 March/1 April 2025	17,652,384	20,831,113	4,018,918	2,981,848	3,258,988	876,427	-	126,514	49,746,192	41,070,900	2,342,845	43,413,745	93,159,937
At 31 March 2026	15,871,200	19,598,125	4,016,023	1,343,068	3,670,245	1,115,797	5,329,844	233,225	51,177,527	40,264,569	2,205,387	42,469,956	93,647,483

Notes to the **Financial Statements**

3. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Company	Right-of-use asset Leasehold land RM
Cost	
At 1 April 2024/31 March 2025/1 April 2025/31 March 2026	**12,299,309**
Accumulated depreciation	
At 1 April 2024	**1,351,297**
Depreciation for the year	**150,144**
At 31 March/1 April 2025	**1,501,441**
Depreciation for the year	**150,144**
At 31 March 2026	**1,651,585**
Carrying amount	
At 1 April 2024	**10,948,012**
At 31 March/1 April 2025	**10,797,868**
At 31 March 2026	**10,647,724**

The Group leases premises comprising building, office premises and staff hostels used in its operations that run between 2 years to 21 years (2025: 2 years to 21 years), with an option to renew the leases upon expiry. Leasehold land of the Group has a lease period between 47 years to 82 years (2025: 47 years to 82 years).

Motor vehicles under hire purchase arrangements

Included in property, plant and equipment of the Group are assets acquired under hire purchase arrangements with the net carrying amount of RM1,977,570 (2025: RM1,961,757).

Security

Land, buildings, leasehold land and machinery of the Group with total carrying amount of RM7,398,017 (2025: RM9,578,188) are pledged to licensed banks as security for banking facilities granted to the Group (see Note 18).

Land in Indonesia

Land in Indonesia, with a carrying amount of RM14,130,729 (2025: RM15,911,914) is regulated under Hak Guna Bangunan ("HGB") and can be renewed indefinitely at a minimal cost if certain conditions are met. The Group assessed the conditions and concluded that the possibility of non-renewal of the usage rights of the land is remote. Hence, the Group exercised significant judgement and concluded that the land is in substance a purchase of rights which meet the definition of property, plant and equipment regardless of whether the legal title transfers.

4. INVESTMENT PROPERTIES

Group	Land and buildings RM
Cost	
At 1 April 2024/31 March 2025/1 April 2025/31 March 2026	**6,941,327**
Accumulated depreciation	
At 1 April 2024	**1,315,398**
Depreciation for the year	**108,261**
At 31 March/1 April 2025	**1,423,659**
Depreciation for the year	**108,260**
At 31 March 2026	**1,531,919**
Carrying amounts	
At 1 April 2024	**5,625,929**
At 31 March/1 April 2025	**5,517,668**
At 31 March 2026	**5,409,408**

Security

The investment properties of the Group are pledged to licensed banks as security for banking facilities granted to the Group (see Note 18).

Operating lease

The investment properties of the Group are leased to third parties. The lease income from the investment properties does not include any contingent element. The following are recognised in profit or loss:

	Group	
	2026 RM	2025 RM
Lease income	**314,981**	296,050
Direct operating expenses for income generating investment properties	**80,294**	90,959

The operating lease payments to be received are as follows:

	Group	
	2026 RM	2025 RM
Less than one year	**259,650**	255,900
Between one and five years	**53,500**	73,950
Total undiscounted lease payments	**313,150**	329,850

Notes to the Financial Statements

4. INVESTMENT PROPERTIES (CONTINUED)

Fair value information

Fair value of investment properties are categorised as follows:

	Group	
	2026 RM	2025 RM
Land and buildings	**8,085,000**	6,303,000

Level 3 fair value

The fair value of investment properties are determined by Directors based on valuation report performed by independent firm of professional valuers or by making reference to the recent transactions and asking price of comparable properties in close proximity and adjusted for differences in key attributes such as property size, time factor and condition. The significant unobservable inputs include adjustments to price per square feet ranging from RM544 to RM1,133 (FY2025: RM418 to RM755) of comparable properties and the discount factors.

5. INTANGIBLE ASSETS

Group	Goodwill RM	Customer Contracts RM	Total RM
Cost			
At 1 April 2024	5,831,378	-	5,831,378
Acquisitions through business combinations	62,640,459	1,968,858	64,609,317
At 31 March 2025/1 April 2025/31 March 2026	**68,471,837**	**1,968,858**	**70,440,695**
Amortisation			
At 1 April 2024	-	-	-
Amortisation for the year	-	1,443,191	1,443,191
At 31 March 2025/1 April 2025	**-**	**1,443,191**	**1,443,191**
Amortisation for the year	**-**	**525,667**	**525,667**
At 31 March 2026	**-**	**1,968,858**	**1,968,858**
Carrying amounts			
At 1 April 2024	5,831,378	-	5,831,378
At 31 March 2025/1 April 2025	68,471,837	525,667	68,997,504
At 31 March 2026	**68,471,837**	**-**	**68,471,837**

5. INTANGIBLE ASSETS (CONTINUED)

Impairment testing for cash-generating units containing goodwill

For the purpose of impairment testing, goodwill is allocated to the Group's operating divisions as follows:

	Group	
	2026 RM	2025 RM
Water treatment segment	**3,931,378**	3,931,378
Solar energy segment	**64,540,459**	64,540,459
	68,471,837	68,471,837

The recoverable amounts of the cash-generating units (operating divisions) were based on value in use, determined by discounting pre-tax cash flow projections based on the financial budgets approved by management covering a period of 5 (2025: 5) years. The recoverable amounts of the above cash-generating units are higher than their carrying amounts.

The key assumptions used in the determination of the recoverable amounts are as follows:

- The average revenue growth rates included in the cash flow projections for the years 2027 to 2031 (2025: years 2026 to 2030) approximated 20% and 25% (2025: 17% and 26%) for water treatment and solar energy segment respectively; and

- Pre-tax discount rates of 10% and 12% (2025: 17% and 16%) were applied in determining the recoverable amount for water treatment and solar energy segment respectively. The discount rates were estimated based on the specific risk relating to the relevant cash generating unit.

The Directors believe that there is no reasonably possible change in the above key assumptions applied that would materially cause the respective cash-generating unit's carrying amount to exceed its recoverable amount.

Notes to the Financial Statements

6. INVESTMENTS IN SUBSIDIARIES

	Note	Company 2026 RM	Company 2025 RM
Unquoted shares, at costs	6.1, 6.2	**227,483,296**	202,483,296
Less: Impairment losses		**(1,000,000)**	(1,000,000)
		226,483,296	201,483,296
Amount due from a subsidiary	6.3	**17,981,854**	20,062,104
		244,465,150	221,545,400

6.1 Changes in the composition of Group for the year ended 31 March 2026

(i) On 6 February 2026, Boilermech Sdn. Bhd. had incorporated a wholly-owned subsidiary, BM Biomass Sdn. Bhd. ("BMB") with an issued and paid-up capital of RM1 comprising of one (1) ordinary share. The company is currently dormant.

(ii) On 10 February 2026, the Company subscribed for 25,000,000 new ordinary shares in Plus Xnergy Holding Sdn. Bhd., at RM1 per ordinary share for cash consideration of RM25,000,000.

(iii) On 6 March 2026, the Group completed the disposal of 30,000 ordinary shares in BM BioEnergy Innovations Sdn. Bhd. ("BM BEI") (formerly known as T.E.K. Greencare Sdn. Bhd.) at RM66,915. Consequently, the Group's equity interest in the entity reduced to 40%, resulting in a loss of control as disclosed in Note 33. The entity will henceforth be accounted for as an associate using the equity method as disclosed in Note 7.

6.2 Changes in the composition of Group for the year ended 31 March 2025

(i) On 29 October 2024, the Company had acquired 100% equity interest in Plus Xnergy Holding Sdn. Bhd. ("PXH"). The details of the acquisition of equity interest in PXH are disclosed in Note 34 to the financial statements.

(ii) On 6 March 2025, BM TEK Sdn. Bhd. ("TEK") had incorporated a wholly-owned subsidiary, PT BM TEK Indonesia ("PTBTI"). The principal activity of PTBTI is chemical sales and trading, maintenance and operation services and project sales for water treatment solutions.

6.3 The amount due from a subsidiary is subject to an interest rate of 4.0% (2025: 4.0%) per annum and the repayment is neither planned nor likely to occur in the foreseeable future.

6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows:

Name of company	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest 2026 %	Effective ownership interest 2025 %
Boilermech Sdn. Bhd. and its subsidiary	Malaysia	Engaged in the business of manufacturing, repairing and servicing of boilers.	**100**	100
BM Biomass Sdn. Bhd.^	Malaysia	Inactive	**100**	-
BM Green Energy Sdn. Bhd.	Malaysia	Engaged in the business of dealing and installation of green solar power energy products and producing integrated biomass electric power generation system.	**100**	100
Zenith Index Sdn. Bhd.	Malaysia	Provision of management services.	**100**	100
BM Tera Sdn. Bhd. (formerly known as Boilermech Oretech Sdn. Bhd.)	Malaysia	Engaged in the business of supplying and installation of power generation system from solar or other renewable energy.	**100**	100
PT Boilermech ("PTBM") # and its subsidiary	Indonesia	Engaged in trading services especially in repairing, servicing, installation and commissioning of biomass boilers.	**100**	100
PT Boilermech Manufacturing Indonesia ("PTBMI") #	Indonesia	Engaged in the business of manufacturing, repairing and servicing of boilers.	**100**	100
BM TEK Sdn. Bhd. ("TEK") and its subsidiaries	Malaysia	Engaged in the businesses of general trader and contractor of water treatment chemicals and equipment and investment holdings.	**60.23**	60.23
BM WaterTEK Sdn. Bhd.	Malaysia	Supplier of water treatment chemical and related accessories.	**60.23**	60.23
PT BM TEK Indonesia ("PTBTI") ^	Indonesia	Engaged in business of chemical sales and trading, maintenance and operation services and project sales for water treatment solutions.	**60.23**	60.23

Notes to the **Financial Statements**

6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Details of the subsidiaries are as follows (continued):

Name of company	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest 2026 %	Effective ownership interest 2025 %
BM BioTEK Sdn. Bhd.	Malaysia	Management services, technical consultancy service, project management, laboratory testing, trading and engineering works.	**48.18**	48.18
BM BioEnergy Innovations Sdn. Bhd. ("BM BEI") (formerly known as T.E.K. Greencare Sdn. Bhd.)	Malaysia	Inactive	**-**	60.23
Tera VA Sdn. Bhd.	Malaysia	Engaged in the business of dealing and installation of green solar power energy products and electrical equipment.	**100**	100
Plus Xnergy Holding Sdn. Bhd. and its subdiaries	Malaysia	Investment holding and provision of management services.	**100**	100
Plus Xnergy Services Sdn. Bhd.	Malaysia	Developing, installing, providing and maintaining solar photovoltaic system and to provide consultancy for the development, management, designing, integration, improvement and construction of all kind of solar energy system.	**100**	100
Plus Xnergy Micro Sdn. Bhd.	Malaysia	Developing, installing, providing and maintaining solar photovoltaic system, solar energy systems and related services.	**100**	100
Leaf Solar Sdn. Bhd.	Malaysia	Development of solar and renewable energy projects and related activities.	**100**	100
Plus Xnergy Services (Sarawak) Sdn. Bhd.	Malaysia	Inactive	**100**	100

\# *Subsidiaries audited by another firm of accountants.*

^ *Subsidiary was consolidated based on unaudited management account.*

All other subsidiaries are audited by KPMG.

6. INVESTMENTS IN SUBSIDIARIES (CONTINUED)

Non-controlling interests in subsidiaries

The Group's subsidiaries that have material non-controlling interests ("NCI") are as follows:

	2026 TEK RM	2025 TEK RM
NCI percentage of ownership interest and voting interest	**39.77%**	39.77%
Carrying amount of NCI	**18,677,385**	16,445,201
Total comprehensive income allocated to NCI	**3,338,855**	2,191,373
Summarised financial information before intra-group elimination		
As at 31 March		
Non-current assets	**15,621,700**	15,228,913
Current assets	**52,313,435**	39,759,974
Non-current liabilities	**(4,240,557)**	(4,535,867)
Current liabilities	**(18,711,043)**	(10,955,333)
Net assets	**44,983,535**	39,497,687
Year ended 31 March		
Revenue	**90,074,641**	61,008,010
Profit for the year	**8,271,266**	5,466,175
Total comprehensive income	**8,268,407**	5,466,175
Cash flows from/(used in) operating activities	**5,661,554**	(1,211,637)
Cash flows (used in)/from investing activities	**(96,485)**	78,352
Cash flows used in financing activities	**(3,984,278)**	(1,904,815)
Net increase/(decrease) in cash and cash equivalents	**1,580,791**	(3,038,100)
Dividend paid to NCI	**(1,106,671)**	(922,226)

Notes to the **Financial Statements**

7. INVESTMENTS IN ASSOCIATES

Group	2026 RM	2025 RM
Investment in shares	**1,344,165**	1,299,701
Share of post-acquisition reserves	**56,170**	10,098
	1,400,335	1,309,799

7.1 Details of the associates are as follows:

Name of company	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest 2026 %	Effective ownership interest 2025 %
Held by Leaf Solar Sdn. Bhd.				
Leaf Power Sdn. Bhd. ("Leaf Power")	Malaysia	Installation and operation of facilities for the generation of electricity energy.	**49**	49
Held by Boilermech Sdn. Bhd.				
BM BioEnergy Innovations Sdn. Bhd. (formerly known as T.E.K. Greencare Sdn. Bhd.) ("BM BEI")	Malaysia	Inactive	**40**	-

7.2 The reconciliation of net assets to carrying amounts of interests in associates of the Group are set out below:

	Leaf Power RM	BM BEI RM	Total RM
2026			
Reconciliation of net assets to carrying amount			
Group's share of net assets	**834,994**	**44,204**	**879,198**
Fair value adjustment	**521,137**	**-**	**521,137**
Carrying amount as at 31 March	**1,356,131**	**44,204**	**1,400,335**
Share of results			
Group's share of profit/(loss)/total comprehensive income/ (loss) for the year	**46,332**	**(260)**	**46,072**
2025			
Reconciliation of net assets to carrying amount			
Group's share of net assets	788,662	-	788,662
Fair value adjustment	521,137	-	521,137
Carrying amount as at 31 March	1,309,799	-	1,309,799
Share of results			
Group's share of profit/total comprehensive income for the year	10,098	-	10,098

7. INVESTMENTS IN ASSOCIATES (CONTINUED)

7.3 The summarised financial information in respect of the associates of the Group are set out below:

	Leaf Power RM	BM BEI RM	Total RM
2026			
Summarised financial information			
As at 31 March			
Non-current assets	**1,581,193**	**-**	**1,581,193**
Current assets	**677,311**	**114,997**	**792,308**
Non-current liabilities	**(509,443)**	**-**	**(509,443)**
Current liabilities	**(44,992)**	**(4,488)**	**(49,480)**
Net assets	**1,704,069**	**110,509**	**1,814,578**
For the year ended 31 March			
Revenue	**282,928**	**-**	**282,928**
Profit/(loss)/Total comprehensive income/(expense) for the year	**94,555**	**(651)***	**93,904**
2025			
Summarised financial information			
As at 31 March			
Non-current assets	1,705,874	-	1,705,874
Current assets	502,147	-	502,147
Non-current liabilities	(579,877)	-	(579,877)
Current liabilities	(18,630)	-	(18,630)
Net assets	1,609,514	-	1,609,514
From date of acquisition to 31 March 2025			
Revenue	141,209	-	141,209
Profit/Total comprehensive income for the year	20,608	-	20,608

* *From date of acquisition to 31 March 2026*

Notes to the **Financial Statements**

8. INVESTMENTS IN JOINT VENTURES

Group	2026 RM	2025 RM
Investment in shares	**19,554,245**	19,554,245
Share of post-acquisition reserves	**(653,447)**	169,034
	18,900,798	19,723,279

8.1 Details of the joint ventures are as follows:

Name of company	Principal place of business/Country of incorporation	Principal activities	Effective ownership interest 2026 %	Effective ownership interest 2025 %
Held by Plus Xnergy Services Sdn. Bhd.				
Plus Xnergy Assets Sdn. Bhd. ("PXA")	Malaysia	Development, implementation, leasing of solar systems and sale of energy through commercial and industrial rooftop Solar Photovoltaic Power projects, providing evaluation, technical, commercial and advisory services relating to electrical and engineering works and other related activities and investments in power generation assets.	**60**	60
Held by Leaf Solar Sdn. Bhd.				
LGH Construction Sdn. Bhd. ("LGH") # ^	Malaysia	Manage and operate solar system.	**50**	50

\# *Joint Venture audited by another firm of accountants.*

^ *Joint Venture with financial year ended 30 June 2025/2024 and was equity-accounted based on management accounts for the financial year ended 31 March 2026/2025.*

8. INVESTMENTS IN JOINT VENTURES (CONTINUED)

8.2 The reconciliation of net assets to carrying amount of interest in joint ventures of the Group is set out below:

	PXA RM	LGH RM	Total RM
2026			
Reconciliation of net assets to carrying amount			
Group's share of net assets	**10,378,527**	**1,744,650**	**12,123,177**
Fair value adjustment	**7,747,881**	**518,736**	**8,266,617**
Elimination of unrealised profits	**(1,488,996)**	**-**	**(1,488,996)**
Carrying amount as at 31 March	**16,637,412**	**2,263,386**	**18,900,798**
Share of results			
Group's share of profit/total comprehensive income for the year	**561,775**	**104,740**	**666,515**
2025			
Reconciliation of net assets to carrying amount			
Group's share of net assets	9,816,752	1,639,910	11,456,662
Fair value adjustment	7,747,881	518,736	8,266,617
Carrying amount as at 31 March	17,564,633	2,158,646	19,723,279
Share of results			
Group's share of profit/total comprehensive income for the year	142,964	26,070	169,034

8.3 The summarised financial information in respect of the joint ventures of the Group is set out below:

	PXA RM	LGH RM	Total RM
2026			
Summarised financial information			
As at 31 March			
Non-current assets	**52,185,883**	**1,786,507**	**53,972,390**
Current assets	**4,793,618**	**2,448,982**	**7,242,600**
Non-current liabilities	**(32,554,891)**	**(741,822)**	**(33,296,713)**
Current liabilities	**(7,127,065)**	**(4,367)**	**(7,131,432)**
Net assets	**17,297,545**	**3,489,300**	**20,786,845**
For the year ended 31 March			
Revenue	**7,263,634**	**348,799**	**7,612,433**
Profit/Total comprehensive income for the year	**936,291**	**209,481**	**1,145,772**

Notes to the Financial Statements

8. INVESTMENTS IN JOINT VENTURES (CONTINUED)

8.3 The summarised financial information in respect of the joint ventures of the Group is set out below: (continued)

	PXA RM	LGH RM	Total RM
2025			
Summarised financial information			
As at 31 March			
Non-current assets	49,422,670	1,897,221	51,319,891
Current assets	7,052,096	2,183,647	9,235,743
Non-current liabilities	(27,301,529)	(791,689)	(28,093,218)
Current liabilities	(12,811,984)	(9,360)	(12,821,344)
Net assets	16,361,253	3,279,819	19,641,072
From date of acquisition to 31 March 2025			
Revenue	1,407,560	133,943	1,541,503
Profit/Total comprehensive income for the year	238,273	52,139	290,412

9. DEFERRED TAX ASSETS/(LIABILITIES)

Recognised deferred tax assets/(liabilities)

Deferred tax assets and liabilities are attributable to the following:

	Assets		Liabilities		Net	
	2026 RM	2025 RM	2026 RM	2025 RM	2026 RM	2025 RM
Group						
Property, plant and equipment	**257,729**	375,349	**(3,938,192)**	(3,528,867)	**(3,680,463)**	(3,153,518)
Trade receivables	**2,338,089**	2,204,951	**-**	-	**2,338,089**	2,204,951
Provision	**3,823,111**	4,299,082	**-**	-	**3,823,111**	4,299,082
Other temporary differences	**13,701,151**	13,364,556	**(1,359,181)**	(1,188,422)	**12,341,970**	12,176,134
Tax assets/(liabilities)	**20,120,080**	20,243,938	**(5,297,373)**	(4,717,289)	**14,822,707**	15,526,649
Set off of tax	**(2,891,788)**	(2,209,360)	**2,891,788**	2,209,360	**-**	-
Net tax assets/(liabilities)	**17,228,292**	18,034,578	**(2,405,585)**	(2,507,929)	**14,822,707**	15,526,649
Company						
Other temporary differences	**-**	-	**(182,453)**	(183,487)	**(182,453)**	(183,487)
Net tax liabilities	**-**	-	**(182,453)**	(183,487)	**(182,453)**	(183,487)

9. DEFERRED TAX ASSETS/(LIABILITIES) (CONTINUED)

Movement in temporary differences during the year

Group	At 1 April 2025 RM	Recognised in profit or loss (Note 26) RM	Recognised in other comprehensive income RM	Effect of movements in exchange rate RM	At 31 March 2026 RM
Property, plant and equipment	**(3,153,518)**	**(526,945)**	**-**	**-**	**(3,680,463)**
Trade receivables	**2,204,951**	**133,138**	**-**	**-**	**2,338,089**
Provision	**4,299,082**	**(475,971)**	**-**	**-**	**3,823,111**
Other deductible temporary differences	**12,176,134**	**339,803**	**(6,141)**	**(167,826)**	**12,341,970**
	15,526,649	**(529,975)**	**(6,141)**	**(167,826)**	**14,822,707**

Group	At 1 April 2024 RM	Arising from business combinations RM	Recognised in profit or loss (Note 26) RM	Recognised in other comprehensive income RM	Effect of movements in exchange rate RM	At 31 March 2025 RM
Property, plant and equipment	(2,814,184)	(501,873)	162,539	-	-	(3,153,518)
Trade receivables	2,069,808	605,429	(470,286)	-	-	2,204,951
Provision	3,090,672	-	1,208,410	-	-	4,299,082
Other deductible temporary differences	5,152,076	(486,443)	7,654,979	4,873	(149,351)	12,176,134
	7,498,372	(382,887)	8,555,642	4,873	(149,351)	15,526,649

Notes to the Financial Statements

9. DEFERRED TAX ASSETS/(LIABILITIES) (CONTINUED)

Movement in temporary differences during the year (continued)

Company	At 1 April 2025 RM	Recognised in profit or loss (Note 26) RM	At 31 March 2026 RM
Other deductible temporary differences	**(183,487)**	**1,034**	**(182,453)**

Company	At 1 April 2024 RM	Recognised in profit or loss (Note 26) RM	At 31 March 2025 RM
Other deductible temporary differences	(116,681)	(66,806)	(183,487)

Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items (stated at gross):

	Group	
	2026 RM	2025 RM
Tax losses carry forward	-	151,900
Unabsorbed capital allowances carry forward	-	900
Other deductible temporary differences	-	529,800
	-	682,600

During the current financial year, RM682,600 of previously unrecognised gross deferred tax is recognised as management considered it probable that future taxable profits will be available against which they can be utilised. As a result, an additional RM163,824 of previously unrecognised deferred tax assets was recognised during the current financial year.

In the previous financial year, the tax losses of subsidiaries in Malaysia of approximately RM151,900 can be carried forward up to 10 consecutive years of assessment under the tax legislation in Malaysia, which will expired between years 2030 to 2035.

The unabsorbed capital allowances carry forward do not expire under current tax legislation.

10. FINANCE LEASE RECEIVABLES

Group	2026 RM	2025 RM
Non-current		
Finance lease receivables	**322,790**	2,221,353
Current		
Finance lease receivables	**1,844,248**	2,005,312
	2,167,038	4,226,665

10.1 The maturity analysis of finance lease receivables are as follows:

	Group	
	2026 RM	2025 RM
Gross finance lease receivables:		
Less than one (1) year	**1,905,115**	2,148,172
One (1) year to five (5) years	**328,113**	2,287,544
Undiscounted finance lease receivables	**2,233,228**	4,435,716
Less: Unearned interest income	**(66,190)**	(209,051)
	2,167,038	4,226,665
Present value of finance lease receivables:		
Less than one (1) year	**1,844,248**	2,005,312
One (1) year to five (5) years	**322,790**	2,221,353
	2,167,038	4,226,665

10.2 The Group enters finance lease arrangements to supply solar panels to customers. The term of finance leases entered is three (3) to five (5) years (2025: three (3) to five (5) years). The credit term of finance lease receivables of the Group is 14 days (2025: 14 days) from the date of invoice.

Notes to the Financial Statements

11. TRADE AND OTHER RECEIVABLES

	Note	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
Non-current					
Trade					
Trade receivables		**19,499**	59,027	**-**	-
Amount due from a related company	11.3	**690,677**	1,930,675	**-**	-
		710,176	1,989,702	**-**	-
Current					
Trade					
Trade receivables	11.1	**96,550,155**	128,320,388	**-**	-
Amounts owing from a joint venture and an associate	11.2	**2,589,656**	9,127,029	**-**	-
Amounts due from related companies	11.3	**13,213,962**	2,141,304	**-**	-
		112,353,773	139,588,721	**-**	-
Non-trade					
Amounts due from subsidiaries	11.4	**-**	-	**29,049,636**	5,053,681
Dividend receivable		**-**	-	**4,000,000**	3,000,000
Other receivables		**5,668,991**	4,901,153	**71,279**	80,121
Deposits		**1,188,762**	1,033,410	**1,000**	1,000
		6,857,753	5,934,563	**33,121,915**	8,134,802
		119,211,526	145,523,284	**33,121,915**	8,134,802
		119,921,702	147,512,986	**33,121,915**	8,134,802

11.1 Included in trade receivables of the Group is retention sum of RM4,889,982 (2025: RM9,573,924) which are unsecured, interest free and are expected to be collected within periods ranging from 6 months to 12 months (2025: 6 months to 12 months).

Included in trade receivables of the Group are the following amounts due from related parties:

	Group 2026 RM	Group 2025 RM
With companies in which certain Directors and/or person(s) connected to them have interests	**14,664**	16,334
Directors of the Group and of the Company	**-**	59,000
	14,664	75,334

11. TRADE AND OTHER RECEIVABLES (CONTINUED)

11.2 Included in amounts owing by a joint venture and an associate of the Group is retention sum of RM Nil (2025: RM1,387,333) which are unsecured, interest free and are expected to be collected within next 12 months.

11.3 The amounts due from related companies of the Group are subject to normal trade terms.

11.4 The amounts due from subsidiaries of the Company are unsecured, interest free and repayable on demand, except for amounts due from subsidiaries of RM29,049,636 (2025: RM5,007,232) which is subject to an interest rate of 4.0% (2025: 4.0%) per annum and repayable on demand.

12. INVENTORIES

	Group	
	2026 RM	2025 RM
At cost:		
Raw materials and consumables	**133,514,503**	62,941,512
Work-in-progress	**4,176,174**	12,115,807
Finished goods	**4,726,178**	4,013,213
	142,416,855	79,070,532
At net realisable value:		
Raw materials and consumables	**8,555,387**	6,566,922
Work-in-progress	**-**	138,427
	8,555,387	6,705,349
	150,972,242	85,775,881
Recognised in profit or loss		
Inventories recognised as costs of sales	**225,591,342**	215,904,951

13. CONTRACT WITH CUSTOMERS

13.1 Contract assets/(liabilities)

	Group	
	2026 RM	2025 RM
Contract assets	**87,217,055**	60,384,814
Contract liabilities		
- Non-current	**(3,465,093)**	(3,584,276)
- Current	**(105,981,199)**	(105,899,587)
	(109,446,292)	(109,483,863)

Notes to the Financial Statements

13. CONTRACT WITH CUSTOMERS (CONTINUED)

13.1 Contract assets/(liabilities) (continued)

The contract assets primarily relate to the Group's right to consideration for work completed on construction contracts but not yet billed as at the reporting date. The amount will be billed on achievement of billing milestones as per the contracts, typically within 12 months (2025: 12 months) and is subject to normal trade terms.

The contract liabilities are made up of:

i) advance billings of RM101,475,698 (2025: RM90,983,404) made to customers for construction contracts, for which revenue is recognised over time during the construction period. The contract liabilities are expected to be recognised as revenue over a period of 12 months (2025: 12 months);

ii) advance billings of RM5,280,832 (2025: RM5,062,450) made to customers for operation and maintenance contracts, for which revenue is recognised over time during the service period. The contract liabilities are expected to be recognised as revenue over a period of 12 months (2025: 12 months) except for an amount of RM3,465,093 (2025: RM3,584,276) which is expected to be recognised as follow;

	Group	
	2026 RM	2025 RM
One to five years	**3,441,296**	3,127,826
More than five years	**23,797**	456,450
	3,465,093	3,584,276

iii) advance billings of RM2,689,762 (2025: RM13,438,009) made to customers for their purchases of goods, for which revenue is recognised at a point in time when the goods are delivered or services are rendered and accepted by customers. The contract liabilities are expected to be recognised as revenue within next 12 months (2025: 12 months).

Movement in contract assets and contract liabilities balances which related to construction contracts during the year are as follows:

	Group	
	2026 RM	2025 RM
At 1 April 2025/2024	**(30,598,590)**	(17,859,081)
Acquisition through business combinations	**-**	(15,935,026)
Revenue recognised during the year	**512,480,458**	446,685,571
Billings to customers during the year	**(497,153,910)**	(445,518,979)
Others	**1,013,399**	2,028,925
At 31 March	**(14,258,643)**	(30,598,590)

13. CONTRACT WITH CUSTOMERS (CONTINUED)

13.2 Contract costs

	Group	
	2026 RM	2025 RM
Costs to fulfil contracts	**692,053**	2,632,208

Cost to fulfil a contract comprises of costs incurred in construction and installation contracts that are used to fulfil the contracts in future. These costs are to be recognised in profit or loss over the term of the specific contract it relates to, consistent with the pattern of recognition of the associated revenue.

14. PREPAYMENTS

Included in prepayments of the Group are advance considerations paid to suppliers for purchase of materials amounting to approximately RM20,236,731 (2025: RM18,282,011).

15. DERIVATIVE FINANCIAL ASSETS/(LIABILITIES)

	2026			2025		
Group	Nominal value RM	Assets RM	Liabilities RM	Nominal value RM	Assets RM	Liabilities RM
Derivatives used for hedging						
- Forward exchange contracts	**100,816,513**	**1,077,091**	**-**	58,040,995	8,024	(801,294)

Forward exchange contracts are used to manage the foreign currency exposures arising from the Group's receivables and payables denominated in currencies other than the functional currencies of Group entities. Most of the forward exchange contracts have maturities of less than one year after the end of the reporting period. Where necessary, the forward contracts are rolled over at maturity.

16. CASH AND CASH EQUIVALENTS

		Group		Company	
	Note	2026 RM	2025 RM	2026 RM	2025 RM
Cash and bank balances		**35,437,770**	28,918,721	**1,421,168**	1,189,656
Deposits placed with licensed banks	16.1	**37,950,815**	54,862,394	**-**	-
Liquid investments	16.2	**228,109,725**	201,027,217	**59,761,648**	120,991,332
		301,498,310	284,808,332	**61,182,816**	122,180,988

Notes to the Financial Statements

16. CASH AND CASH EQUIVALENTS (CONTINUED)

16.1 Included in the deposits placed with licensed banks of the Group is RM822,354 (2025: RM21,577,731) pledged as securities for banking facilities granted to the Group (see Note 18).

16.2 The liquid investments represent investment in unit trust funds which primarily invests in money market instruments. The Directors regard the liquid investments as cash and cash equivalents in view of its high liquidity and insignificant risk of changes in value.

17. CAPITAL AND RESERVES

17.1 Share capital

	Group and Company			
	Amount 2026 RM	Number of shares 2026	Amount 2025 RM	Number of shares 2025
Issued and fully paid shares with no par value classified as equity instruments:				
Ordinary shares				
At beginning of year	**316,808,373**	**687,796,400**	51,600,000	516,000,000
Issued during the year:				
- Acquisition of subsidiaries	**-**	**-**	143,407,408	81,481,482
- Private placement	**-**	**-**	121,922,439	90,312,918
- Exercise of warrants 2024/2027	**-**	**-**	3,760	2,000
Share issuance expenses	**-**	**-**	(125,234)	-
At the end of year	**316,808,373**	**687,796,400**	316,808,373	687,796,400

(a) In the previous financial year, the Company had issued 171,796,400 new ordinary shares pursuant to below:

(i) 81,481,482 new ordinary shares at RM1.35 each and subsequently valued at RM1.76 each pursuant to acquisition of 100% equity interest in Plus Xnergy Holding Sdn. Bhd.;

(ii) 90,312,918 new ordinary shares at RM1.35 each to immediate holding company, QL Green Resources Sdn. Bhd. pursuant to private placement exercise; and

(iii) 2,000 new ordinary shares at RM1.88 each pursuant to the exercise of Warrants 2024/2027.

The new ordinary shares issued during the financial year rank pari passu in all respects with the existing ordinary shares of the Company.

The holders of ordinary shares are entitled to receive dividends as declared from time to time, and are entitled to one vote per share at meetings of the Company.

17. CAPITAL AND RESERVES (CONTINUED)

17.1 Share capital (continued)

Warrants 2024/2027

In December 2024, the Company had issued 171,948,590 warrants 2024/2027 on the basis of (1) one warrant for every (4) four existing shares held in the Company. The exercise price of the warrant is RM1.88 each. The warrants were listed on Bursa Malaysia Securities Berhad on 16 December 2024 and will expire on 10 December 2027.

As at 31 March 2026, the total number of Warrants 2024/2027 which remained unexercised was 171,946,590.

17.2 Merger deficit

The merger deficit arose from the difference between the carrying value of the investment and the nominal value of the shares of a subsidiary upon consolidation under the merger accounting principles.

17.3 Hedging reserve

The hedging reserve comprises the effective portion of the cumulative net change in the fair value of cash flow hedges related to hedged transactions that have not yet occurred.

17.4 Translation reserve

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of the Group entities with functional currencies other than RM.

17.5 Defined benefit reserve

The defined benefit reserve arose from the remeasurement of the defined benefit plans.

Notes to the Financial Statements

18. LOANS AND BORROWINGS

	Note	Group 2026 RM	Group 2025 RM
Non-current			
Term loans	18.1	**1,151,009**	6,585,711
Hire purchase liabilities	18.2	**1,359,760**	1,449,312
		2,510,769	8,035,023
Current			
Term loans	18.1	**383,214**	2,987,196
Hire purchase liabilities	18.2	**594,377**	485,167
Revolving credit	18.3	**1,500,000**	1,500,000
		2,477,591	4,972,363
		4,988,360	13,007,386

18.1 The term loans of the Group are secured by:

(i) A legal charge over certain properties and investment properties of the Group (see Note 3 and Note 4);
(ii) A joint and several guarantee of certain Directors of subsidiaries;
(iii) A legal charge over deposits with licensed bank of the Group (see Note 16);
(iv) Corporate guarantee by the Company; and
(v) Corporate guarantee by government agency.

18.2 Hire purchase liabilities are payable as follows:

	2026			2025		
Group	Future minimum hire purchase payments RM	Interest RM	Present value of minimum hire purchase payments RM	Future minimum hire purchase payments RM	Interest RM	Present value of minimum hire purchase payments RM
Less than one year	**669,843**	**(75,466)**	**594,377**	566,016	(80,849)	485,167
Between one and five years	**1,438,626**	**(78,866)**	**1,359,760**	1,554,088	(104,776)	1,449,312
	2,108,469	**(154,332)**	**1,954,137**	2,120,104	(185,625)	1,934,479

18.3 The revolving credit of the Group are secured by:

(i) A legal charge over certain properties and investment properties of the Group (see Note 3 and Note 4); and

(ii) A joint and several guarantee of certain Directors of subsidiary.

19. EMPLOYEE BENEFITS

The Group's net obligation in respect of defined benefit plans arises from its subsidiaries in Indonesia, and is determined based on the latest actuarial valuation report by an independent actuary dated 28 March 2026 (2025: 28 March 2025).

The following table summarises the components of net employee benefits expense recognised in the statement of profit or loss and other comprehensive income and in the statement of financial position as employee benefits:

		Group	
		2026 RM	2025 RM
a.	**Expense recognised in profit or loss**		
	Current service cost	**71,664**	123,118
	Past service cost	**(346,341)**	77,479
	Interest on obligation	**19,940**	31,213
	Payment during the year	**6,876**	-
	Net benefit (income)/expense	**(247,861)**	231,810
b.	**Present value of defined benefit obligations**		
	Net benefit expense	**333,001**	676,528
c.	**Present value of defined benefit obligations**		
	Defined benefit obligations at 1 April 2025/2024	**676,528**	482,933
	Current service cost and interest	**(247,861)**	231,810
	Payment during the year	**(6,876)**	-
	Others	**(88,790)**	(38,215)
	Defined benefit obligations at 31 March	**333,001**	676,528

The principal actuarial assumptions used in determining the defined benefit cost at end of reporting period are as follows:

Calculation method	:	Projected Unit Credit
Normal pension age	:	59 years (2025: 55 years)
Annual salary increment (estimated)	:	5.0 % (2025: 5.0%)
Annual discount rate	:	6.95 % (2025: 7.05%)
Mortality level	:	Indonesian Mortality Table ("TMI") 4 (2019) with improvement
Disability level	:	10% from mortality level (2025: 10%)
Resignation level	:	10% at age 25 years and linearly reduce until 0% at normal retirement age (2025: 10% at age 25 years and linearly reduce until 0% at normal retirement age)

The Group's management believes that the accrued employee benefits as of the financial year end is sufficient to meet the requirement of the law in Indonesia.

Notes to the Financial Statements

20. PROVISION

Provision of the Group comprise of provision for warranties relating to products sold and services rendered. The provision is based on estimates made from historical warranty data associated with similar products and services.

21. TRADE AND OTHER PAYABLES

	Note	Group		Company	
		2026 RM	2025 RM	2026 RM	2025 RM
Non-current					
Non-trade					
Other payables		**124,835**	-	**-**	-
Current					
Trade					
Trade payables		**128,045,390**	67,529,126	**-**	-
Non-trade					
Other payables		**6,142,594**	2,818,915	**13,816**	3,038
Amounts due to subsidiaries	21.1	**-**	-	**1,041**	95,381
Amount due to a related company	21.2	**10,857**	320	**-**	-
Accrued expenses		**15,368,024**	16,366,763	**128,135**	229,524
		21,521,475	19,185,998	**142,992**	327,943
		149,566,865	86,715,124	**142,992**	327,943
		149,691,700	86,715,124	**142,992**	327,943

21.1 The amounts due to subsidiaries were unsecured, interest free and repayable on demand.

21.2 The amount due to a related company was unsecured, interest free and repayable on demand.

22. REVENUE

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Revenue from contracts with customers	**600,817,805**	561,548,947	**-**	-
Other revenue				
- Dividend income	**-**	-	**5,675,889**	4,396,574
- Others	**142,861**	88,559	**-**	-
	600,960,666	561,637,506	**5,675,889**	4,396,574

22.1 Disaggregation of revenue from contracts with customers

	Reportable segments							
	Bio-Energy		Water Treatment		Solar Energy		Total	
	2026	2025	2026	2025	2026	2025	2026	2025
Group	RM	RM	RM	RM	RM	RM	RM	RM
Primary geographical markets								
Malaysia	**102,113,331**	94,187,590	**89,152,461**	61,008,010	**200,570,565**	199,062,258	**391,836,357**	354,257,858
Indonesia	**147,451,846**	162,243,009	**120,768**	-	**-**	-	**147,572,614**	162,243,009
Other countries	**60,607,422**	45,048,080	**801,412**	-	**-**	-	**61,408,834**	45,048,080
	310,172,599	301,478,679	**90,074,641**	61,008,010	**200,570,565**	199,062,258	**600,817,805**	561,548,947
Major products and services lines								
Construction contracts	**300,162,719**	293,452,729	**65,094,260**	36,276,850	**147,223,479**	116,955,992	**512,480,458**	446,685,571
Sales of goods and services	**10,009,880**	8,025,950	**24,980,381**	24,731,160	**48,002,468**	80,367,838	**82,992,729**	113,124,948
Energy generation	**-**	-	**-**	-	**1,135,043**	-	**1,135,043**	-
Operation and maintenance services	**-**	-	**-**	-	**4,209,575**	1,738,428	**4,209,575**	1,738,428
	310,172,599	301,478,679	**90,074,641**	61,008,010	**200,570,565**	199,062,258	**600,817,805**	561,548,947
Timing and recognition								
Over time	**300,162,719**	293,452,729	**65,094,260**	36,276,850	**152,568,097**	118,694,420	**517,825,076**	448,423,999
At a point in time	**10,009,880**	8,025,950	**24,980,381**	24,731,160	**48,002,468**	80,367,838	**82,992,729**	113,124,948
	310,172,599	301,478,679	**90,074,641**	61,008,010	**200,570,565**	199,062,258	**600,817,805**	561,548,947

Notes to the Financial Statements

22. REVENUE (CONTINUED)

22.2 Nature of goods and services

Construction contracts

Revenue from construction contracts is recognised over time as and when the costs are incurred using the input method. These contracts would meet the no alternative use and the Group have rights to payment for work performed. The billings made by the Group for revenue from construction contracts are based on agreed milestone, with general payment terms of 14 days to 90 days (2025: 14 days to 90 days) from invoice date or on instalment term.

Transaction price is computed based on the price specified in the contract. Revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur. Generally, the Group is required to fulfil warranty obligation over a defect liability period ranging from 3 months to 5 years (2025: 3 months to 5 years) from the date of completion.

Sales of goods and services

Revenue from sale of goods and services is recognised when the goods are delivered or services are rendered and accepted by customers at their premises, or recognised when the control of the goods have transferred to the customer. Generally, payment terms for revenue from customers ranging from 30 days to 90 days (2025: 30 days to 90 days) from invoice date or cash term. For the supply of solar products and services to customers, the Group is required to fulfil warranty obligation over a period of up to 5 years (2025: up to 5 years) from the date of completion.

Energy generation

Revenue from energy generation is recognised over time as the customers simultaneously received and consumed the benefits provided. The revenue recognised is the amount to which the Group has a right to invoice as it corresponds directly with the value to the customer of the Group's energy generation performance that is completed to date.

Operation and maintenance services

Revenue from operation and maintenance services is recognised over time as and when the services are performed and is probable that the Group would collect the consideration to which it will be entitled in exchange for the service that would be performed to the customer. Generally, the Group is required to render services for 5 years (2025: 5 years) from the date of installation.

22.3 Transaction price allocated to the remaining performance obligations

The following table shows revenue from performance obligations for contracts with duration of more than 1 year, that are unsatisfied (or partially unsatisfied) at the reporting date.

	Group	
	2026 RM	2025 RM
Within 1 year	**360,229,996**	243,920,629
More than 1 year	**93,253,865**	93,723,165
	453,483,861	337,643,794

The amount disclosed above does not include variable considerations which are constrained. The Group applies the practical expedient of exemption on disclosure of information on remaining performance obligations that have original expected durations of one year or less.

23. RESULTS FROM OPERATING ACTIVITIES

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Results from operating activities is arrived at after charging/(crediting):				
Auditors' remuneration:				
Audit fees				
- KPMG in Malaysia	**474,915**	524,900	**82,000**	133,000
- Overseas affiliates of KPMG in Malaysia	**21,417**	24,541	**21,417**	24,541
- Other auditors	**87,920**	92,730	**-**	-
Non-audit fees				
- KPMG in Malaysia	**28,800**	256,000	**9,200**	256,000
- Other auditors	**-**	36,000	**-**	-
Material expense/(income):				
Amortisation of intangible assets	**525,667**	1,443,191	**-**	-
Depreciation of:				
- property, plant and equipment	**6,292,062**	5,947,151	**150,144**	150,144
- investment properties	**108,260**	108,261	**-**	-
Fair value loss/(gain) on derivatives	**44,541**	(97,953)	**-**	-
Gain on disposal of property, plant and equipment	**(325,359)**	(95,434)	**-**	-
Gain on disposal of a subsidiary	**(219)**	-	**-**	-
Gain on termination of lease contracts	**(2,323)**	(1,557)	**-**	-
Loss/(Gain) on foreign exchange:				
- realised	**2,983,405**	982,648	**47,331**	46,670
- unrealised	**(584,760)**	1,012,827	**2,257,645**	2,202,757
Impairment (reversal)/loss, net on:				
- contract assets	**(94,410)**	(138,923)	**-**	-
- financial assets	**602,975**	(2,592,048)	**(748,259)**	469,000
Income distribution on liquid investments	**(6,943,710)**	(3,596,339)	**(3,407,369)**	(1,901,589)
Inventories written down	**2,492,726**	2,630,933	**-**	-
Inventories written off	**282,252**	34,291	**-**	-
Property, plant and equipment written off	**16,854**	111,640	**-**	-
Personnel expenses (including key management personnel):				
- wages, salaries and others	**73,138,928**	58,289,275	**577,323**	440,000
- contributions to state plans	**7,461,799**	5,098,790	**-**	-
- (income)/expenses related to defined benefit plans	**(247,861)**	231,810	**-**	-
Expenses arising from leases				
Expenses relating to short-term leases	**708,918**	630,688	**-**	-
Expenses relating to leases of low-value assets	**178,518**	51,191	**-**	-

Notes to the **Financial Statements**

24. FINANCE COSTS

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Interest expense of financial liabilities that are carried at amortised cost:				
- revolving credits	**77,568**	80,788	**-**	9,244
- term loans	**140,234**	368,463	**-**	-
- hire purchase liabilities	**93,455**	68,784	**-**	-
- others	**255,856**	153,335	**-**	-
Interest expense on lease liabilities	**118,894**	72,356	**-**	-
	686,007	743,726	**-**	9,244

25. FINANCE INCOME

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Interest income of financial assets calculated using the effective interest method that are at amortised cost:				
- deposits placed with licensed banks	**1,462,196**	1,142,373	**11,634**	20,291
- subsidiaries	**-**	-	**1,191,482**	1,052,118
- trade receivables	**129,406**	1,097,000	**-**	-
	1,591,602	2,239,373	**1,203,116**	1,072,409

26. TAX EXPENSE

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Current tax expense				
Current year	**15,765,446**	24,961,864	**159,515**	147,362
(Over)/Under provision in prior year	**(1,396,240)**	2,518,208	**(17,096)**	43,372
	14,369,206	27,480,072	**142,419**	190,734
Deferred tax expense				
Origination and reversal of temporary differences	**(19,398)**	(7,522,262)	**35,243**	66,806
Under/(Over) provision in prior year	**549,373**	(1,033,380)	**(36,277)**	-
	529,975	(8,555,642)	**(1,034)**	66,806
Total tax expense	**14,899,181**	18,924,430	**141,385**	257,540
Reconciliation of tax expense				
Profit before tax ("PBT")	**70,536,497**	73,559,904	**5,969,762**	1,459,916
Share of results of associates and joint ventures, net of tax	**(712,587)**	(179,132)	**-**	-
PBT before share of profits	**69,823,910**	73,380,772	**5,969,762**	1,459,916
Income tax calculated using Malaysian tax rate of 24% (2025: 24%)	**16,757,738**	17,611,385	**1,432,743**	350,380
Tax exempt income	**(2,072,313)**	(1,056,381)	**(2,187,935)**	(1,511,559)
Non-deductible expenses	**1,534,393**	1,409,658	**949,950**	1,375,347
Recognition of previously unrecognised deferred tax assets	**(163,824)**	-	**-**	-
Utilisation of previously unrecognised deferred tax assets	**-**	(162,168)	**-**	-
Effect of tax rates in foreign jurisdictions	**(309,946)**	(362,892)	**-**	-
(Over)/Under provided in prior year	**(846,867)**	1,484,828	**(53,373)**	43,372
Total tax expense	**14,899,181**	18,924,430	**141,385**	257,540

Notes to the **Financial Statements**

27. EARNINGS PER ORDINARY SHARE

Basic earnings per ordinary share

The calculation of basic earnings per ordinary share is based on the profit for the year attributable to the owners of the Company and the weighted average number of ordinary shares outstanding during the year.

	Group	
	2026	2025
Profit attributable to the owners of the Company	**52,298,461**	52,444,101
Weighted average number of ordinary shares at 31 March	**687,796,400**	588,483,544
Basic earnings per ordinary share (sen)	**7.60**	8.91

Diluted earnings per ordinary share

The calculation of diluted earnings per ordinary share is based on the profit for the year attributable to the owners of the Company and the weighted average number of ordinary shares outstanding after adjustment for the effects of all dilutive potential ordinary shares during the year.

The Group does not have any dilutive potential ordinary shares other than the warrants in issue. The warrants in issue do not have dilutive effect as the average fair value of the ordinary shares during the reporting period was below the exercise price of warrants. Hence, the diluted earnings per share of the Group is equal to basic earnings per share.

28. DIVIDENDS

Dividends recognised by the Company:

	Sen per share	Total amount RM	Date of payment
2026			
Final 2025	**2.75**	**18,914,400**	**30 September 2025**
2025			
Final 2024	2.25	11,610,000	30 September 2024

A final single tier dividend has been recommended by the Directors in respect of the financial year ended 31 March 2026 of 3.0 sen per ordinary share totalling approximately RM20,633,892 subject to the approval of the members at the forthcoming Annual General Meeting of the Company.

29. OPERATING SEGMENTS

The Group's resources allocation is assessed in accordance to the business performance and requirement of the respective business segments as reviews and determined by the Chief Operating Decision Maker ("CODM") whom are the Managing Directors of the Group. Hence, segment information is presented by business segment that the Group operates in. The format of the business segment is based on the Group's operation management and internal reporting structure.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Expenses which are common and may not be directly allocated to the respective operating segments are allocated to the respective segments based on the relative size of each segment.

Segment capital expenditure is the total costs incurred during the period to acquire property, plant and equipment and investment properties.

Business Segments

The Group comprises of the following main business segments:

Bio-Energy	Manufacturing, installation and technical support of bio-energy systems (which involve the generation of energy from bio-based materials), technical support and trading of related parts and accessories.
Water Treatment	Installation and technical support of water treatment equipment and trading of related chemicals.
Solar Energy	Installation of solar photovoltaic systems, utilities scale projects including solar farms, commercial and industrial, residential, energy generation, technical support and trading of related parts and accessories.

The inter-segment transactions have been entered into in the normal course of business and are based on normal trade terms.

29. OPERATING SEGMENTS (CONTINUED)

	Bio-Energy		Water Treatment		Solar Energy		Consolidated	
	2026 RM	2025 RM	2026 RM	2025 RM	2026 RM	2025 RM	2026 RM	2025 RM
Business segments								
Revenue from external customers	**310,172,599**	301,478,679	**90,074,641**	61,008,010	**200,713,426**	199,150,817	**600,960,666**	561,637,506
Segment profit before tax	**57,750,863**	50,251,608	**11,093,018**	7,409,887	**1,692,616**	15,898,409	**70,536,497**	73,559,904
Included in the measurement of segment profit before tax are:								
Inter-segment revenue	**2,393,560**	2,019,286	**-**	-	**128,278**	27,366	**2,521,838**	2,046,652
Fair value (loss)/gain on derivatives	**(44,541)**	97,953	**-**	-	**-**	-	**(44,541)**	97,953
Finance income	**611,153**	1,470,399	**225,412**	208,381	**755,037**	560,593	**1,591,602**	2,239,373
Finance costs	**(77,147)**	(14,934)	**(285,212)**	(236,844)	**(323,648)**	(491,948)	**(686,007)**	(743,726)
Depreciation and amortisation	**(3,327,552)**	(3,952,694)	**(1,322,819)**	(1,139,138)	**(2,275,618)**	(2,406,771)	**(6,925,989)**	(7,498,603)
Income distribution on liquid investments	**6,684,072**	3,566,347	**-**	-	**259,638**	29,992	**6,943,710**	3,596,339
Impairment (reversal)/loss, net on:								
- contract assets	**(147,402)**	855,544	**-**	-	**241,812**	(716,621)	**94,410**	138,923
- financial assets	**(1,286,590)**	1,758,015	**313,806**	(20,482)	**369,809**	854,515	**(602,975)**	2,592,048
Property, plant and equipment written off	**(2,347)**	-	**(14,507)**	(3,347)	**-**	(108,293)	**(16,854)**	(111,640)
Inventories written down	**(582,237)**	(427,412)	**1,649**	7,927	**(1,912,138)**	(2,211,448)	**(2,492,726)**	(2,630,933)
Inventories written off	**(212,644)**	(2,478)	**-**	(31,813)	**(69,608)**	-	**(282,252)**	(34,291)
Share of profits of associates and joint ventures, net of tax	**(260)**	-	**-**	-	**712,847**	179,132	**712,587**	179,132
Not included in the measurement of segment profit before tax but provided to CODM:								
Tax expense	**(11,279,957)**	(14,624,120)	**(2,821,752)**	(1,943,712)	**(797,472)**	(2,356,598)	**(14,899,181)**	(18,924,430)
Segment assets	**475,446,419**	481,326,383	**71,851,569**	58,907,231	**349,001,719**	277,005,220	**896,299,707**	817,238,834
Segment liabilities	**148,959,227**	131,074,011	**22,825,711**	15,358,388	**114,205,599**	92,239,423	**285,990,537**	238,671,822
Included in the measurement of segment assets are:								
Investments in associates	**44,204**	-	**-**	-	**1,356,131**	1,309,799	**1,400,335**	1,309,799
Investments in joint ventures	**-**	-	**-**	-	**18,900,798**	19,723,279	**18,900,798**	19,723,279
Additions to non-current assets other than financial instruments and deferred tax assets	**2,254,511**	1,432,148	**1,377,350**	1,820,751	**5,498,050**	2,299,678	**9,129,911**	5,552,577

29. OPERATING SEGMENTS (CONTINUED)

Geographical segments

The Group's business operates in two geographical areas: Malaysia and Indonesia.

In presenting information on the basis of geographical segments, segment revenue is based on the country in which the entities within the Group are located. Segment assets are based on the geographical location of the assets. The amounts of non-current assets do not include investments in associates, investments in joint ventures, financial instruments and deferred tax assets.

	Group	
	2026 RM	2025 RM
Revenue from external customers		
Malaysia	**525,967,067**	491,162,680
Indonesia	**74,993,599**	70,474,826
	600,960,666	561,637,506
Non-current assets		
Malaysia	**150,186,053**	147,762,452
Indonesia	**17,342,675**	19,912,657
	167,528,728	167,675,109

Major customers

There were no major customers with revenue equal to or more than 10% of the Group's total revenue for the years ended 31 March 2026 and 31 March 2025.

30. FINANCIAL INSTRUMENTS

30.1 Categories of financial instruments

The table below provides an analysis of financial instruments categorised as follows:

i) Amortised cost ("AC");
ii) Fair value through profit or loss ("FVTPL"); and
iii) Derivatives used for hedging.

Notes to the Financial Statements

30. FINANCIAL INSTRUMENTS (CONTINUED)

30.1 Categories of financial instruments (continued)

2026	Carrying amount RM	AC RM	FVTPL RM	Derivatives used for hedging RM
Financial assets				
Group				
Derivative financial assets	**1,077,091**	**-**	**-**	**1,077,091**
Finance lease receivables	**2,167,038**	**2,167,038**	**-**	**-**
Trade and other receivables	**119,921,702**	**119,921,702**	**-**	**-**
Cash and cash equivalents	**301,498,310**	**73,388,585**	**228,109,725**	**-**
	424,664,141	**195,477,325**	**228,109,725**	**1,077,091**
Company				
Amount due from a subsidiary	**17,981,854**	**17,981,854**	**-**	**-**
Trade and other receivables	**33,121,915**	**33,121,915**	**-**	**-**
Cash and cash equivalents	**61,182,816**	**1,421,168**	**59,761,648**	**-**
	112,286,585	**52,524,937**	**59,761,648**	**-**
Financial liabilities				
Group				
Loans and borrowings	**4,988,360**	**4,988,360**	**-**	**-**
Trade and other payables	**149,691,700**	**149,691,700**	**-**	**-**
	154,680,060	**154,680,060**	**-**	**-**
Company				
Trade and other payables	**142,992**	**142,992**	**-**	**-**

30. FINANCIAL INSTRUMENTS (CONTINUED)

30.1 Categories of financial instruments (continued)

2025	Carrying amount RM	AC RM	FVTPL RM	Derivatives used for hedging RM
Financial assets				
Group				
Derivative financial assets	8,024	-	-	8,024
Finance lease receivables	4,226,665	4,226,665	-	-
Trade and other receivables	147,512,986	147,512,986	-	-
Cash and cash equivalents	284,808,332	83,781,115	201,027,217	-
	436,556,007	235,520,766	201,027,217	8,024
Company				
Amount due from a subsidiary	20,062,104	20,062,104	-	-
Trade and other receivables	8,134,802	8,134,802	-	-
Cash and cash equivalents	122,180,988	1,189,656	120,991,332	-
	150,377,894	29,386,562	120,991,332	-
Financial liabilities				
Group				
Loans and borrowings	13,007,386	13,007,386	-	-
Derivative financial liabilities	801,294	-	-	801,294
Trade and other payables	86,715,124	86,715,124	-	-
	100,523,804	99,722,510	-	801,294
Company				
Trade and other payables	327,943	327,943	-	-

Notes to the Financial Statements

30. FINANCIAL INSTRUMENTS (CONTINUED)

30.2 Net gains and losses arising from financial instruments

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Recognised in profit and loss				
Net gains/(losses) on:				
Financial assets at AC	**62,286**	3,776,315	**(1,101,860)**	(1,646,018)
Financial liabilities at AC	**(1,783,561)**	(1,458,404)	**-**	(9,244)
Financial assets at FVTPL	**6,943,710**	3,596,339	**3,407,369**	1,901,589
Derivatives used for hedging	**(44,541)**	97,953	**-**	-
	5,177,894	6,012,203	**2,305,509**	246,327
Recognised in other comprehensive income				
Derivatives used for hedging	**1,914,902**	(934,863)	**-**	-
	7,092,796	5,077,340	**2,305,509**	246,327

30.3 Financial risk management

The Group and the Company have exposure to the following risks from its financial instruments:

- Credit risk
- Liquidity risk
- Market risk

30.4 Credit risk

Credit risk is the risk of a financial loss to the Group if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Group's exposure to credit risk arises principally from the individual characteristics of each customer. The Company's exposure to credit risk arises principally from advances to subsidiaries and financial guarantees given to banks for credit facilities granted to certain subsidiaries. There are no significant changes as compared to prior periods.

Trade receivables and contract assets

Risk management objectives, policies and processes for managing the risk

Credit risk is controlled by the application of credit approvals, limits and monitoring procedures. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount. The Group does not have any significant exposure to any individual counterparty. The Group has credit policy in place to ensure that transactions are conducted with creditworthy counterparty. The Group uses aging analysis to monitor the credit quality of receivables.

30. FINANCIAL INSTRUMENTS (CONTINUED)

30.4 Credit risk (continued)

Trade receivables and contract assets (continued)

Risk management objectives, policies and processes for managing the risk (continued)

At each reporting date, the Group assesses whether any of the trade receivables and contract assets are credit impaired.

The gross carrying amounts of credit impaired trade receivables and contract assets are written off (either partially or full) when there is no realistic prospect of recovery. This is generally the case when the Group determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. Nevertheless, trade receivables and contract assets that are written off could still be subject to enforcement activities.

There are no significant changes as compared to previous year.

Exposure to credit risk, credit quality and collateral

As at the end of the reporting period, the maximum exposure to credit risk arising from trade receivables and contract assets are represented by the carrying amounts in the statements of financial position.

Concentration of credit risk

The exposure of credit risk for trade receivables and contract assets as at the end of the reporting period by geographic region was:

	Group	
	2026 RM	2025 RM
Malaysia	**154,544,798**	150,427,969
Indonesia	**43,819,756**	45,471,125
Others	**1,916,450**	6,064,143
	200,281,004	201,963,237

Recognition and measurement of impairment loss

In managing credit risk of trade receivables, the Group manages its debtors and takes appropriate actions (including but not limited to legal actions) to recover long overdue balances.

The Group would assess any receivables with financial difficulties for credit impairments on their risk of loss individually.

The Group uses an allowance matrix to measure expected credit losses ("ECL") of trade receivables. Loss rates are calculated using a 'roll rate' method based on the probability of a receivable progressing through successive stages of delinquency.

Notes to the Financial Statements

30. FINANCIAL INSTRUMENTS (CONTINUED)

30.4 Credit risk (continued)

Trade receivables and contract assets (continued)

Recognition and measurement of impairment loss (continued)

Loss rates are based on payment profiles of past sales and the historical credit loss experience over the past four years. The Group also considers differences between (a) economic conditions during the period over which the historic data has been collected, (b) current conditions and (c) the Group's view of economic conditions over the expected lives of the receivables. Nevertheless, the Group believes that these factors are immaterial for the purpose of impairment calculation for the year.

The following table provides information about the exposure to credit risk and ECLs for trade receivables and contract assets which are grouped together as they are expected to have similar risk nature.

Group	Gross carrying amount RM	Loss allowance RM	Net balance RM
2026			
Current (not past due)	**48,448,909**	**(558,306)**	**47,890,603**
1-30 days past due	**20,873,388**	**(197,700)**	**20,675,688**
31-60 days past due	**10,808,116**	**(50,806)**	**10,757,310**
61-90 days past due	**7,739,987**	**(163,501)**	**7,576,486**
91-120 days past due	**2,442,519**	**(90,335)**	**2,352,184**
More than 120 days past due	**30,643,558**	**(6,831,880)**	**23,811,678**
	120,956,477	**(7,892,528)**	**113,063,949**
Credit impaired			
Individually impaired	**3,384,219**	**(3,384,219)**	**-**
Trade receivables	**124,340,696**	**(11,276,747)**	**113,063,949**
Contract assets	**88,000,216**	**(783,161)**	**87,217,055**
	212,340,912	**(12,059,908)**	**200,281,004**
2025			
Current (not past due)	75,082,182	(119,276)	74,962,906
1-30 days past due	25,080,780	(129,545)	24,951,235
31-60 days past due	8,494,693	(32,641)	8,462,052
61-90 days past due	11,226,461	(400,823)	10,825,638
91-120 days past due	5,205,899	(167,265)	5,038,634
More than 120 days past due	23,611,163	(6,273,205)	17,337,958
	148,701,178	(7,122,755)	141,578,423
Credit impaired			
Individually impaired	3,727,185	(3,727,185)	-
Trade receivables	152,428,363	(10,849,940)	141,578,423
Contract assets	61,262,385	(877,571)	60,384,814
	213,690,748	(11,727,511)	201,963,237

30. FINANCIAL INSTRUMENTS (CONTINUED)

30.4 Credit risk (continued)

Trade receivables and contract assets (continued)

Recognition and measurement of impairment loss (continued)

There are trade receivables where the Group has not recognised any loss allowance as the trade receivables are supported by collateral such as agreed instalment plan and other credit enhancement in managing exposure to credit risk.

The movements in the allowance for impairment in respect of trade receivables and contract assets during the year are shown below.

	Trade receivables			
Group	Lifetime ECL RM	Credit impaired RM	Contract assets RM	Total RM
Balance at 1 April 2024	(7,277,485)	(6,264,371)	(1,162,424)	(14,704,280)
Acquisition through business combinations	(2,522,619)	(615,451)	(132,028)	(3,270,098)
Amounts written off	2,037,507	1,137,159	277,958	3,452,624
Net remeasurement of loss allowance	577,711	2,014,337	138,923	2,730,971
Translation difference	62,131	1,141	-	63,272
Balance at 31 March 2025/1 April 2025	**(7,122,755)**	**(3,727,185)**	**(877,571)**	**(11,727,511)**
Amounts written off	**814**	**-**	**-**	**814**
Net remeasurement of loss allowance	**(943,309)**	**340,334**	**94,410**	**(508,565)**
Translation difference	**172,722**	**2,632**	**-**	**175,354**
Balance at 31 March 2026	**(7,892,528)**	**(3,384,219)**	**(783,161)**	**(12,059,908)**

Finance lease receivables

As at the end of the reporting period, the maximum exposure to credit risk on finance lease receivables is represented by their carrying amounts in the statement of financial position.

The Group did not recognise any allowance for impairment losses as the Group is of the view that the loss allowance is immaterial.

Cash and cash equivalents

The cash and cash equivalents are held with banks, financial institutions and other financial institutions. As at the end of the reporting period, the maximum exposure to credit risk is represented by their carrying amounts in the statements of financial position.

These banks, financial institutions and other financial institutions have low credit risks. In addition, some of the bank balances are insured by government agencies. Consequently, the Group and the Company are of the view that the loss allowance is not material and hence, not provided for.

Notes to the Financial Statements

30. FINANCIAL INSTRUMENTS (CONTINUED)

30.4 Credit risk (continued)

Other receivables

Credit risk on other receivables is mainly arising from sundry receivables. As at the end of the reporting period, the maximum exposure to credit risk on other receivables is represented by their carrying amounts in the statement of financial position.

As at the end of the reporting period, the Group did not recognise any allowance for impairment losses as the Group is of the view that the loss allowance is immaterial.

Financial guarantees

Risk management objectives, policies and processes for managing the risk

The Company provides corporate guarantee to a bank in respect of banking facilities granted to certain subsidiaries. The Company monitors the ability of the subsidiaries to service their borrowings on an ongoing basis.

Exposure to credit risk, credit quality and collateral

The maximum exposure to credit risk amounts to RM82,897,731 (2025: RM12,312,650) representing the outstanding banking facilities of the subsidiaries as at the end of the reporting period.

The financial guarantees are provided as credit enhancements to the subsidiaries' secured loans and banking facilities.

Recognition and measurement of impairment loss

The Company assumes that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. The Company considers a financial guarantee to be credit impaired when:

- The subsidiary is unlikely to repay its credit obligation to the financial institution in full; or
- The subsidiary is continuously loss making and is having a deficit shareholders' fund.

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

As at the end of the reporting period, there was no indication that any subsidiary would default on repayment and hence no allowance for impairment losses was recognised by the Company.

Inter-company loans and advances

Risk management objectives, policies and processes for managing the risk

The Company provides unsecured loans and advances to subsidiaries. The Company monitors the ability of the subsidiaries to repay the loans and advances on an individual basis.

30. FINANCIAL INSTRUMENTS (CONTINUED)

30.4 Credit risk (continued)

Inter-company loans and advances (continued)

Exposure to credit risk, credit quality and collateral

As at the end of the reporting period, the maximum exposure to credit risk is represented by their carrying amounts in the statement of financial position.

Loans and advances provided are not secured by any collateral to supported by any other credit enhancements.

Recognition and measurement of impairment losses

Generally, the Company considers loans and advances to subsidiaries is of low credit risk. The Company assumes that there is a significant increase in credit risk when a subsidiary's financial position deteriorates significantly. As the Company is able to determine the timing of payments of the advances when they are payable, the Company considers the loans and advances to be in default when the subsidiaries are not able to pay when demanded. The Company considers a subsidiary's loan or advance to be credit impaired when:

- the subsidiary is unlikely to repay its loan or advance to the Company in full; or
- the subsidiary 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 subsidiaries' loan and advances.

Company	Gross carrying amount RM	Loss allowance RM	Net balance RM
2026			
Low credit risk	**47,031,490**	**-**	**47,031,490**
Credit impaired	**3,224,468**	**(3,224,468)**	**-**
	50,255,958	**(3,224,468)**	**47,031,490**
2025			
Low credit risk	25,115,785	-	25,115,785
Credit impaired	3,972,727	(3,972,727)	-
	29,088,512	(3,972,727)	25,115,785

Notes to the Financial Statements

30. FINANCIAL INSTRUMENTS (CONTINUED)

30.4 Credit risk (continued)

Inter-company loans and advances (continued)

Recognition and measurement of impairment losses (continued)

Company	Lifetime ECL RM
Balance at 1 April 2024	3,503,727
Net remeasurement of loss allowance	469,000
Balance at 31 March/1 April 2025	3,972,727
Net remeasurement of loss allowance	(748,259)
Balance at 31 March 2026	**3,224,468**

30.5 Liquidity risk

Liquidity risk is the risk that the Group and the Company will not be able to meet its financial obligations as they fall due. The Group's and the Company's exposure to liquidity risk arises principally from its various payables, loans and borrowings.

The Group and the Company maintain a level of cash and cash equivalents and bank facilities deemed adequate by the management to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they fall due. The Company can also demand repayment of advances/dividends from subsidiaries to meet its ability as and when they fall due.

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

30.5 Liquidity risk (continued)

Maturity analysis

The table below summarises the maturity profile of the Group's and of the Company's financial liabilities as at the end of the reporting period based on undiscounted contractual payments:

Group	Carrying amount RM	Contractual interest/ Discount rate %	Contractual undiscounted cash flows RM	Under 1 year RM	1 - 2 years RM	2 - 5 years RM	More than 5 years RM
2026							
Non-derivative financial liabilities							
Term loans	**1,534,223**	**4.27 - 5.23**	**1,575,529**	**443,229**	**429,326**	**659,806**	**43,168**
Revolving credit	**1,500,000**	**5.05**	**1,537,771**	**1,537,771**	**-**	**-**	**-**
Hire purchase liabilities	**1,954,137**	**2.10 - 3.74**	**2,108,469**	**669,843**	**626,727**	**811,899**	**-**
Trade and other payables	**149,691,700**	**-**	**149,691,700**	**149,566,865**	**-**	**-**	**124,835**
Lease liabilities	**2,367,162**	**3.28 - 5.11**	**2,685,163**	**922,805**	**534,428**	**741,930**	**486,000**
	157,047,222		**157,598,632**	**153,140,513**	**1,590,481**	**2,213,635**	**654,003**
Derivative financial liabilities							
Forward exchange contracts (gross settled):							
Outflow	**(743,349)**	**-**	**100,475,804**	**100,475,804**	**-**	**-**	**-**
Inflow	**(333,742)**	**-**	**(101,552,895)**	**(101,552,895)**	**-**	**-**	**-**
	(1,077,091)		**(1,077,091)**	**(1,077,091)**	**-**	**-**	**-**

30. FINANCIAL INSTRUMENTS (CONTINUED)

30.5 Liquidity risk (continued)

Maturity analysis (continued)

The table below summarises the maturity profile of the Group's and of the Company's financial liabilities as at the end of the reporting period based on undiscounted contractual payments: (continued)

Group	Carrying amount RM	Contractual interest/ Discount rate %	Contractual undiscounted cash flows RM	Under 1 year RM	1 - 2 years RM	2 - 5 years RM	More than 5 years RM
2025							
Non-derivative financial liabilities							
Term loans	9,572,907	3.50 - 7.04	10,548,232	3,449,833	3,173,733	3,117,991	806,675
Revolving credit	1,500,000	5.43	1,512,496	1,512,496	-	-	-
Hire purchase liabilities	1,934,479	2.10 - 3.74	2,120,104	566,016	552,292	1,001,796	-
Trade and other payables	86,715,124	-	86,715,124	86,715,124	-	-	-
Lease liabilities	2,485,422	3.28 - 5.11	2,803,313	955,936	668,877	620,500	558,000
	102,207,932		103,699,269	93,199,405	4,394,902	4,740,287	1,364,675
Derivative financial liabilities							
Forward exchange contracts (gross settled):							
Outflow	(8,024)	-	58,824,636	58,824,636	-	-	-
Inflow	801,294	-	(58,031,366)	(58,031,366)	-	-	-
	793,270		793,270	793,270	-	-	-

30. FINANCIAL INSTRUMENTS (CONTINUED)

30.5 Liquidity risk (continued)

Maturity analysis (continued)

Company	Carrying amount RM	Contractual interest/ Discount rate %	Contractual undiscounted cash flows RM	Under 1 year RM
2026				
Non-derivative financial liabilities				
Trade and other payables	**142,992**	**-**	**142,992**	**142,992**
Financial guarantees	**-**	**-**	**82,897,731**	**82,897,731**
	142,992		**83,040,723**	**83,040,723**
2025				
Non-derivative financial liabilities				
Trade and other payables	327,943	-	327,943	327,943
Financial guarantees	-	-	12,312,650	12,312,650
	327,943		12,640,593	12,640,593

30.6 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates that will affect the Group's and the Company's financial position or cash flows.

30.6.1 Currency risk

The Group and the Company are exposed to foreign currency risk arising from transactions that are denominated in a currency other than the respective functional currencies of Group entities. The currencies giving rise to this risk are primarily US Dollars ("USD"), Euro ("EUR"), Indonesian Rupiah ("IDR"), Renminbi ("RMB") and Thai Baht ("THB").

The management does not view the exposure to other currencies to be significant.

Risk management objectives, policies and processes for managing the risk

The Group's and the Company's foreign exchange management policies are to minimise exposures arising from currency movements. The Group monitors currency movements closely and may enter forward foreign currency contracts to limit its exposure when the needs arise.

Notes to the Financial Statements

30. FINANCIAL INSTRUMENTS (CONTINUED)

30.6 Market risk (continued)

30.6.1 Currency risk (continued)

Exposure to foreign currency risk

The Group's and the Company's main exposure to foreign currency (a currency which is other than the functional currency of the Group entities) risk, based on carrying amounts as at the end of the reporting period are as follows:

	Denominated in				
	IDR	USD	EUR	RMB	THB
Group	RM	RM	RM	RM	RM
2026					
Trade and other receivables	**-**	**2,249,666**	**22,654**	**-**	**-**
Cash and cash equivalents	**-**	**6,391,928**	**116,488**	**3,733,566**	**-**
Trade and other payables	**(874,995)**	**(27,436,468)**	**(170,862)**	**(8,350,391)**	**(1,612,926)**
Derivative financial assets/(liabilities)	**-**	**1,261,246**	**-**	**(184,155)**	**-**
Net exposure	**(874,995)**	**(17,533,628)**	**(31,720)**	**(4,800,980)**	**(1,612,926)**
2025					
Trade and other receivables	-	9,543,882	103,085	-	-
Cash and cash equivalents	-	2,875,312	61,531	4,296	-
Trade and other payables	(267,505)	(5,378,208)	-	(1,967,121)	-
Derivative financial assets/(liabilities)	-	(765,990)	-	(27,280)	-
Net exposure	(267,505)	6,274,996	164,616	(1,990,105)	-

	Denominated in IDR	
	2026	2025
Company	RM	RM
Amount due from a subsidiary	**17,981,854**	20,062,104

Currency risk sensitivity analysis

A 1.50% (2025: 1.50%) strengthening of the RM against the following currencies at the end of the reporting period would have increased/(decreased) equity/ post-tax profit or loss by the amounts shown below. The analysis assumes that all other variables, in particular interest rates, remained constant and ignores any impact of forecasted sales and purchases.

30. FINANCIAL INSTRUMENTS (CONTINUED)

30.6 Market risk (continued)

30.6.1 Currency risk (continued)

Currency risk sensitivity analysis (continued)

	Equity/Profit or loss	
	2026 RM	2025 RM
Group		
IDR	**9,975**	3,050
USD	**199,883**	(71,535)
EUR	**361**	(1,877)
RMB	**54,731**	22,687
THB	**18,387**	-
Company		
IDR	**(204,993)**	(228,708)

A 1.50% (2025: 1.50%) weakening of RM against the above currencies at the end of the reporting period would have had equal but opposite effect on the above currencies to the amounts shown above, on the basis that all other variables remained constant.

30.6.2 Interest rate risk

The Group's fixed rate borrowing are exposed to a risk of change in their fair values due to changes in interest rates. The Group's variable rate borrowings are exposed to a risk of change in cash flows due to changes in interest rates. Short-term receivables and payables are not significantly exposed to interest rate risk.

Risk management objectives, policies and processes for managing the risk

In managing interest rate risk, the Group and the Company maintain a balanced portfolio of fixed and floating rate instruments. All interest rate exposures are monitored and managed by the Group and the Company on a regular basis.

Notes to the Financial Statements

30. FINANCIAL INSTRUMENTS (CONTINUED)

30.6 Market risk (continued)

30.6.2 Interest rate risk (continued)

Exposure to interest rate risk

The interest rate profiles of the Group's and the Company's significant interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period was:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Fixed rate instruments				
Financial assets	**40,117,853**	59,089,059	**47,031,490**	25,069,336
Financial liabilities	**(3,454,137)**	(3,653,660)	**-**	-
Lease liabilities	**(2,367,162)**	(2,485,422)	**-**	-
	34,296,554	52,949,977	**47,031,490**	25,069,336
Floating rate instruments				
Financial assets	**263,547,495**	229,945,938	**61,182,816**	122,180,988
Financial liabilities	**(1,534,223)**	(9,353,726)	**-**	-
	262,013,272	220,592,212	**61,182,816**	122,180,988

Interest rate risk sensitivity analysis

(a) Fair value sensitivity analysis for fixed rate instruments

The Group and the Company do not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rates at the end of the reporting period would not affect profit or loss.

30. FINANCIAL INSTRUMENTS (CONTINUED)

30.6 Market risk (continued)

30.6.2 Interest rate risk (continued)

Interest rate risk sensitivity analysis (continued)

(b) Cash flow sensitivity analysis for variable rate instruments

A change of 50 basis points ("bp") in interest rates at the end of the reporting period would have increased/(decreased) post-tax profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency rates, remain constant.

	Profit or loss			
	50 bp increase 2026 RM	50 bp decrease 2026 RM	50 bp increase 2025 RM	50 bp decrease 2025 RM
Group				
Floating rate instruments	**995,650**	**(995,650)**	838,250	(838,250)
Company				
Floating rate instruments	**232,495**	**(232,495)**	464,288	(464,288)

30.7 Hedging activities

30.7.1 Cash flow hedge

The Group entered into forward exchange contracts as hedges for sales and purchases denominated in foreign currencies. During the financial year, the Group recognised a net gain of RM1,914,902 (2025: net loss of RM934,863) in other comprehensive income.

30. FINANCIAL INSTRUMENTS (CONTINUED)

30.8 Fair value information

The carrying amounts of cash and cash equivalents, short-term receivables and payables approximate their fair values due to the relatively short-term nature of these financial instruments.

The carrying amounts of the floating rate borrowings and long-term advances to subsidiaries approximate fair value as they are subject to variable interest rates which in turn approximate the current market interest rates for similar loans at the end of the reporting period.

The table below analyses financial instruments carried at fair value and those not carried at fair value for which fair value is disclosed, together with their fair values and carrying amounts shown in the statements of financial position.

	Fair value of financial instruments carried at fair value				Fair value of financial instruments not carried at fair value				Total	Carrying
Group	Level 1 RM	Level 2 RM	Level 3 RM	Total RM	Level 1 RM	Level 2 RM	Level 3 RM	Total RM	fair value RM	amount RM
2026										
Financial assets										
Trade receivables	-	-	-	-	-	-	710,176	710,176	710,176	710,176
Finance lease receivables	-	-	-	-	-	-	322,790	322,790	322,790	322,790
Liquid investments	-	228,109,725	-	228,109,725	-	-	-	-	228,109,725	228,109,725
Derivative financial assets	-	1,077,091	-	1,077,091	-	-	-	-	1,077,091	1,077,091
	-	229,186,816	-	229,186,816	-	-	1,032,966	1,032,966	230,219,782	230,219,782
Financial liabilities										
Term loans	-	-	-	-	-	-	1,534,223	1,534,223	1,534,223	1,534,223
Hire purchase liabilities	-	-	-	-	-	-	1,954,137	1,954,137	1,954,137	1,954,137
	-	-	-	-	-	-	3,488,360	3,488,360	3,488,360	3,488,360

30.8 Fair value information (continued)

Group	Fair value of financial instruments carried at fair value				Fair value of financial instruments not carried at fair value				Total fair value	Carrying amount
	Level 1 RM	Level 2 RM	Level 3 RM	Total RM	Level 1 RM	Level 2 RM	Level 3 RM	Total RM	RM	RM
2025										
Financial assets										
Trade receivables	-	-	-	-	-	-	1,989,702	1,989,702	1,989,702	1,989,702
Finance lease receivables	-	-	-	-	-	-	2,221,353	2,221,353	2,221,353	2,221,353
Liquid investments	-	201,027,217	-	201,027,217	-	-	-	-	201,027,217	201,027,217
Derivative financial assets	-	8,024	-	8,024	-	-	-	-	8,024	8,024
	-	201,035,241	-	201,035,241	-	-	4,211,055	4,211,055	205,246,296	205,246,296
Financial liabilities										
Term loans	-	-	-	-	-	-	9,572,907	9,572,907	9,572,907	9,572,907
Hire purchase liabilities	-	-	-	-	-	-	1,934,479	1,934,479	1,934,479	1,934,479
Derivative financial liabilities	-	801,294	-	801,294	-	-	-	-	801,294	801,294
	-	801,294	-	801,294	-	-	11,507,386	11,507,386	12,308,680	12,308,680

30. FINANCIAL INSTRUMENTS (CONTINUED)

30.8 Fair value information (continued)

Company	Fair value of financial instruments carried at fair value				Fair value of financial instruments not carried at fair value				Total fair value	Carrying amount
	Level 1 RM	Level 2 RM	Level 3 RM	Total RM	Level 1 RM	Level 2 RM	Level 3 RM	Total RM	RM	RM
2026										
Financial assets										
Amount owing from a subsidiary	**-**	**-**	**-**	**-**	**-**	**-**	**17,981,854**	**17,981,854**	**17,981,854**	**17,981,854**
Liquid investments	**-**	**59,761,648**	**-**	**59,761,648**	**-**	**-**	**-**	**-**	**59,761,648**	**59,761,648**
	-	**59,761,648**	**-**	**59,761,648**	**-**	**-**	**17,981,854**	**17,981,854**	**77,743,502**	**77,743,502**
2025										
Financial assets										
Amount owing from a subsidiary	-	-	-	-	-	-	20,062,104	20,062,104	20,062,104	20,062,104
Liquid investments	-	120,991,332	-	120,991,332	-	-	-	-	120,991,332	120,991,332
	-	120,991,332	-	120,991,332	-	-	20,062,104	20,062,104	141,053,436	141,053,436

30. FINANCIAL INSTRUMENTS (CONTINUED)

30.8 Fair value information (continued)

Transfers between Level 1 and Level 2 fair values

There has been no transfer between Level 1 and Level 2 fair values during the financial year (2025: no transfer in either direction).

Level 2 fair value

Derivatives and liquid investments

The fair value of forward exchange contracts and liquid investments are based on the market price obtained from licensed financial institutions.

Level 3 fair value

The following table shows the valuation techniques used in the determination of fair values within Level 3, as well as the key unobservable inputs used in the valuation models.

Financial instruments not carried at fair value

Type	Description of valuation technique and inputs used
Term loans, hire purchase liabilities, trade receivables, finance lease receivables, amount due from a subsidiary	Discounted cash flow using a rate based on the current market rate of borrowing of the Group at the reporting date.

31. CAPITAL MANAGEMENT

The Group and the Company define capital as the total equity and debt. The objective of the Group's and of the Company's capital management are to maintain an optimal capital structure and ensuring funds availability to support business operations and maximises shareholders' value. The Group and the Company monitor debts to equity ratio to ensure compliance with management policies as well as maintaining shareholders' confidence in the management.

There was no change in the Group's approach to capital management during the financial year.

Notes to the Financial Statements

32. RELATED PARTIES

Identity of related parties

For the purposes of these financial statements, parties are considered to be related to the Group if the Group or the Company has the ability, directly or indirectly, to control or jointly control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group or the Company and the party are subject to common control. Related parties may be individuals or other entities.

Related parties also include key management personnel defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly. The key management personnel include all the Directors of the Group.

The Group and the Company have related party relationship with its subsidiaries and key management personnel.

Significant related party transactions

Related party transactions have been entered into the normal course of business under normal trade terms. The significant related party transactions of the Group and of the Company are shown below. The balances related to the below transactions are shown in Notes 6, 11 and 21.

	Group	
	2026 RM	2025 RM
With companies in which certain Directors and/or person(s) connected to them have interests:		
Purchases	**1,753,125**	1,298,406
Sales	**(43,200)**	(46,970)
With companies in which certain Directors of certain subsidiaries and person(s) connected to them have interests:		
Purchases	**2,260,078**	1,277,303
Sales	**(3,000)**	-
Rental income	**(54,000)**	(49,500)
Rental expenses	**69,168**	28,820
Related companies		
Purchases	**16,848**	27,562
Sales	**(1,707,426)**	(1,616,397)
Progress billings	**(28,033,310)**	(12,066,270)
Joint Venture		
Management fees income	**(46,200)**	(18,000)
Sales	**(257,270)**	-
Progress billings	**(6,510,541)**	(9,094,676)
Key management personnel		
Progress billings	**(111,040)**	(332,400)

32. RELATED PARTIES (CONTINUED)

Significant related party transactions (continued)

	Company	
	2026 RM	2025 RM
Ultimate holding company		
Dividend paid	**10,078,382**	6,103,420
Subsidiaries		
Dividend income	**(5,675,889)**	(4,396,574)
Finance income	**(1,191,482)**	(1,052,118)
Management fees	**1,307,500**	312,000

The key management personnel compensation are as follows:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Directors of the Company				
- Fees	**469,323**	396,000	**469,323**	372,000
- Remuneration	**4,120,220**	2,661,788	**108,000**	68,000
- Other short-term employee benefits (including estimated monetary value of benefits-in-kind)	**25,933**	32,925	**-**	-
	4,615,476	3,090,713	**577,323**	440,000
Directors of the subsidiaries				
- Remuneration	**3,846,092**	3,909,934	**-**	-
- Other short-term employee benefits (including estimated monetary value of benefits-in-kind)	**10,483**	22,633	**-**	-
	3,856,575	3,932,567	**-**	-
	8,472,051	7,023,280	**577,323**	440,000

Notes to the Financial Statements

33. DISPOSAL OF A SUBSIDIARY

On 6 March 2026, the Group completed the disposal of 30,000 ordinary shares in BM BioEnergy Innovations Sdn. Bhd. ("BM BEI") (formerly known as T.E.K. Greencare Sdn. Bhd.) at RM66,915. Consequently, the Group's equity interest in the entity reduced to 40%, resulting in a loss of control.

The effect of disposal on the financial position of the Group is as follow:

	RM
Current tax assets	65
Cash and bank balances	115,083
Trade and other payables	(3,988)
Total identifiable net assets	111,160
Gain on disposal of a subsidiary	219
Deemed proceeds	111,379
Fair value of equity interest retained	(44,464)
Cash and bank balances disposed of	(115,083)
Net cash outflow	(48,168)

34. ACQUISITION OF SUBSIDIARIES

On 18 June 2024, the Company executed a legally binding term sheet with the shareholders of Plus Xnergy Holding Sdn. Bhd. ("PXH") in respect of the proposed acquisition of the entire equity interest in PXH comprising 66,600,000 ordinary shares in PXH for a purchase consideration of RM110,000,000 which shall be satisfied entirely by way of issuance and allotment of 81,481,482 ordinary shares at an issue price of RM1.35 per share.

On 29 October 2024, the Company completed the acquisition via the issuance and allotment of 81,481,482 ordinary shares of the Company at fair value of RM1.76 per share as below:

a) 48,888,889 consideration shares, equivalent to approximately 60% of the total consideration shares, had issued and allotted to the vendors on 29 October 2024; and

b) the remaining 32,592,593 consideration shares, equivalent to approximately 40% of total consideration shares, had been issued and allotted to trustee company as a security for the profit guarantee of RM44,000,000 over 4 years.

Accordingly, PXH became a wholly owned subsidiary of the Group. The subsidiary had contributed revenue of approximately RM82,157,000 and profit after taxation of approximately RM2,377,000 to the Group in the previous financial year.

34. ACQUISITION OF SUBSIDIARIES (CONTINUED)

The following summarises the major classes of consideration transferred, the recognised amounts of assets acquired and liabilities assumed at the acquisition date:

Fair values of consideration transferred

	Group		
	No. of shares	Fair value per share RM	Total RM
Equity instruments issued			
Consideration shares transferred	81,481,482	1.76	143,407,408

Fair values of identifiable net assets of PXH

	Pre-acquisition carrying amount RM	Fair value adjustment RM	Recognised values on acquisition RM
Property, plant and equipment	6,747,320	1,100,476	7,847,796
Intangible assets	-	1,968,858	1,968,858
Investment in an associate and joint ventures	12,066,192	8,787,754	20,853,946
Finance lease receivables	5,019,495	-	5,019,495
Deferred tax assets	1,081,958	-	1,081,958
Inventories	23,357,894	-	23,357,894
Contract assets	14,229,162	-	14,229,162
Trade and other receivables	44,069,776	-	44,069,776
Current tax assets	3,255,844	-	3,255,844
Cash and cash equivalents	34,233,644	-	34,233,644
Contract liabilities	(37,096,085)	-	(37,096,085)
Loans and borrowings	(19,209,074)	-	(19,209,074)
Lease liabilities	(870,125)	-	(870,125)
Trade and other payables	(16,509,229)	-	(16,509,229)
Current tax liabilities	(2,066)	-	(2,066)
Deferred tax liabilities	(3,496)	(1,461,349)	(1,464,845)
Total identifiable net assets	70,371,210	10,395,739	80,766,949

Notes to the Financial Statements

34. ACQUISITION OF SUBSIDIARIES (CONTINUED)

Fair values of identifiable net assets of PXH (continued)

Assets acquired	Method
Property, plant and equipment	Comparison approach adopted by independent valuers for the value of the properties.
Intangible assets – customer contracts	Income approach - multiperiod excess earnings approach was adopted.
Investments in an associate and joint ventures	Income approach – discounted cash flow approach was adopted.

Goodwill

Goodwill was recognised as a result of acquisition as follows:

	2025 RM
Total consideration transferred	143,407,408
Fair value of identifiable net assets	(80,766,949)
Goodwill	62,640,459

The goodwill is attributable to synergies expected to be achieved from integrating PXH into the Group's business strategy, reflecting a long-term commitment to become the regional partner of choice for innovative and cost-effective green energy solutions to achieve lasting sustainability. None of the goodwill is expected to be deductible for income tax purpose.

Net cash outflow/(inflow) arising from acquisition of subsidiaries

	2025 RM
Fair value of considerations	143,407,408
Less: non-cash consideration (consideration shares transferred)	(143,407,408)
	-
Cash and cash equivalents acquired	(34,233,644)
Excluded pledged deposits	23,096,664
Net cash inflow from acquisition	(11,136,980)

Acquisition-related costs

The Company incurred acquisition-related costs of RM1,950,000 related to external legal fees, due diligence costs and other miscellaneous incidental costs. These costs have been included in administrative expenses in the Group's consolidated statement of profit or loss and other comprehensive income in the previous financial year.

35. SIGNIFICANT EVENTS

(i) On 30 May 2024, a subsidiary of the Company, PT Boilermech ("PTBM") had received a Notice of Tax Underpaid Assessment (Surat Ketetapan Pajak Kurang Bayar ("SKPKB")) for Corporate Income Tax ("CIT") and Tax Collection Letter (Surat Tagihan Pajak ("STP")) for Value Added Tax ("VAT") for the financial year ended 31 March 2022. Additional assessment on CIT and VAT amounting to Rp17,085,367,544 (equivalent to RM5,161,500) and Rp1,526,936,679 (equivalent to RM461,300), respectively, has been paid by PTBM on 14 June 2024 with objection.

On 7 May 2025, PTBM received notification from the local tax authority, following the outcome of its objection, confirming a tax overpayment of Rp9,186,793,391 (equivalent to RM2,581,489). The refund were credited to PTBM's bank account on 4 June 2025.

(ii) On 9 September 2025, the Board of Directors announced that the Company did not comply with paragraph 8.02(1) of the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") in relation to public spread requirement whereby at least 25% of the Company's total listed shares are in the hands of public shareholders.

The Company subsequently applied to Bursa Securities for an extension of time to comply with the public shareholding spread requirement. Bursa Securities granted an extension until 3 March 2026, which was later extended to 31 May 2026.

As at 31 March 2026, the Company's public shareholding spread stood at 24.3%. Subsequently on 4 June 2026, the Board of Directors announced that the Company has complied with the Public Shareholding Spread Requirement with public shareholding spread stood at 30.5% based on record of depositors as at 3 June 2026.

36. SUBSEQUENT EVENT

On 6 July 2026, the Company through its wholly-owned subsidiary, Plus Xnergy Holding Sdn. Bhd. ("PXH"), entered into a Sale and Purchase Agreement with the shareholders of Nefin V Power Sdn. Bhd. ("NVP") to acquire 1,000,000 ordinary shares in NVP, representing the entire issued and paid-up share capital for a total cash consideration of RM3,600,000. The principal activity of NVP consists of owning, managing and operating solar power generation system. Upon completion of the acquisition, NVP shall become a wholly owned subsidiary of the PXH.

Statement by **Directors**

Pursuant to Section 251(2) of the Companies Act 2016

In the opinion of the Directors, the financial statements set out on pages 112 to 193 are drawn up in accordance with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board, IFRS Accounting Standards as issued by the International Accounting Standards Board and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as of 31 March 2026 and of their financial performance and cash flows for the financial year then ended.

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

Chia Lik Khai
Director

Gan Chih Soon
Director

Date: 9 July 2026

Statutory **Declaration**

Pursuant to Section 251(1)(b) of the Companies Act 2016

I, Tan Ee Ming, the officer primarily responsible for the financial management of BM GreenTech Berhad, do solemnly and sincerely declare that the financial statements set out on pages 112 to 193 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by the abovenamed Tan Ee Ming, MIA Membership No. 17251, at Subang Jaya in the State of Selangor on 9 July 2026.

Tan Ee Ming

Before me:

Independent Auditors' Report

to the Members of BM GreenTech Berhad
(Registration No: 201001013463 (897694 - T)) (Incorporated in Malaysia)

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of BM GreenTech Berhad, which comprise the statements of financial position as at 31 March 2026 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 112 to 193.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 March 2026, and of their financial performance and their cash flows for the year then ended in accordance with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board ("MFRS Accounting Standards"), IFRS Accounting Standards as issued by the International Accounting Standards Board ("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 auditors' report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence and Other Ethical Responsibilities

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

Key Audit Matters

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

1. Revenue from construction contracts

Refer to Note 1(d) - Use of estimates and judgements, Note 2(j) - Material accounting policy: Revenue from contracts with customers and Note 22 - Revenue.

The key audit matter

A significant proportion of the Group's revenue was derived from construction contracts with customers which was recognised over a period of time in accordance with MFRS 15, *Revenue from Contracts with Customers*. For the financial year ended 31 March 2026, construction contract revenue amounted to RM512 million representing approximately 85% of the Group's revenue.

We have identified revenue from construction contracts as a key audit matter as it involved the use of significant judgements made by the Group in estimating the stage of completion, in assessing the changes in scope and consequential revised contract price and evaluating the ability of the Group to deliver goods and services according to the agreed timeline. Revenues and profits for the year may deviate significantly on account of any changes in such judgements and estimates.

How the matter was addressed in our audit

We performed the following audit procedures, among others:

- Evaluated the design and implementation of and tested the operating effectiveness of key controls over the recognition of revenue from construction contract;
- For selected projects,
  - agreed contract value to signed agreements and approved variation orders;
  - read the key clauses of the signed contracts, correspondences and minutes of meeting with customers to identify relevant contractual terms covering damages and variation orders and determined whether these were considered in accordance with the requirements of MFRS 15;
  - held discussions with project teams to gauge the reasonableness of the Group's estimation of stage of completion of physical contract work performed and perform site visits, if required;
  - compared prior and/or current year budgets and actual costs incurred and enquired with the Group on any material variances identified;
  - tested the estimated costs to complete by agreeing key forecast costs assumptions to documents such as letters of award, approved purchase orders, sub-contractors' claims and invoices;
  - recomputed the percentage of completion; and
  - assessed if there were any delays in delivery and/or any potential issues which would result in exposure to Liquidated Ascertained Damages.
- Agreed the construction costs incurred during the year on a sample basis to the contractors' progress claims, suppliers' invoices and relevant supporting documents; and
- Assessed the adequacy of the presentation and disclosures in the financial statements.

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to the Members of BM GreenTech Berhad
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Key Audit Matters (continued)

2. Impairment of trade receivables and contract assets

Refer to Note 1(d) - Use of estimates and judgements, Note 11 - Trade and other receivables, Note 13 - Contract assets and Note 30.4 - Financial Instruments: Credit risks - Trade receivables and contract assets.

The key audit matter

As at 31 March 2026, the carrying amounts of the Group's trade receivables and contract assets amounted to RM113 million and RM87 million respectively, representing approximately 13% and 10% respectively of the Group's total assets.

The Group assesses impairment of trade receivables both individually and collectively at each reporting date.

The Group's accounting policy with respect of impairment of financial assets and contract assets is covered through Expected Credit Losses ("ECL") method which involves a simplified approach to estimate the loss allowance at an amount equal to lifetime expected credit loss using individual receivables or homogenous group of receivables with similar credit risk characteristics. The Group also assess any receivables with financial difficulties on an individual basis based on their credit risk.

We have identified impairment of trade receivables and contract assets as a key audit matter because the assessment of impairment and calculation of the impairment allowance under ECL method were highly judgemental and there was a significant degree of judgement applied in assessing credit risk, loss rates, customers' payment behaviour pattern and other relevant risk characteristics.

How the matter was addressed in our audit

We performed the following audit procedures, among others:

- Evaluated the design and implementation of key controls in credit control cycle and the revenue and billings cycle;
- Engaged with management and project managers and reviewed the correspondences with customers of selected projects to ascertain if the projects have any potential delays in delivery which may affect the recoverability of the contract assets and assessed the adequacy of provision for foreseeable losses;
- Tested the accuracy of age bracket in the trade receivables ageing report, by checking to the invoices, on a sample basis;
- Assessed on a sample basis, the recoverability of trade receivables and contract assets by testing the receipts of cash after year end and reviewing the historical payment trend;
- Assessed adequacy of the allowance for ECL by comparing our expectations against the loss allowance made by the Group; and
- Assessed the adequacy of the presentation and disclosure on expected credit loss and relevant credit risks of trade receivables and contract assets.

Information Other than the Financial Statements and Auditors' Report Thereon

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

Our opinion on the financial statements of the Group and of the Company does not cover the annual report 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 annual report and, in doing so, consider whether the annual report 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 annual report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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.

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Auditors' Report

to the Members of BM GreenTech Berhad
(Registration No: 201001013463 (897694 - T)) (Incorporated in Malaysia)

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

- 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 internal control of the Group and of the Company.

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

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

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

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

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

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and 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 auditors' report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Independent
Auditors' Report

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(Registration No: 201001013463 (897694 - T)) (Incorporated in Malaysia)

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 6 to the financial statements.

OTHER MATTER

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

KPMG PLT
(LLP0010081-LCA & AF 0758)
Chartered Accountants

Ow Peng Li
Approval Number: 02666/09/2027 J
Chartered Accountant

Petaling Jaya

9 July 2026

List of Properties

as at 31 March 2026

Owner Company	Location	Tenure of lease	Land area or built up area	Existing use	Approximate age of buildings	Net Book Value 31 March 2026 RM'000	Date of last revaluation
1. Boilermech Sdn. Bhd.	Lot 875, Jalan Subang 8, Taman Perindustrian Subang, 47620 Subang Jaya, Selangor.	99 years, expiring on 2 September 2068	Land area: 20,407 square meter Built up area: 10,004 square meter	Corporate and administrative office & factory	29 years	14,394	30 August 2010
2. Boilermech Sdn. Bhd.	Lot 873, Jalan Subang 8, Taman Perindustrian Subang, 47620 Subang Jaya, Selangor.	99 years, expiring on 12 October 2061	Land area: 14,163 square meter Built up area: 9,304 square meter	Factory & warehouse	29 years	14,262	6 September 2012
3. Boilermech Sdn. Bhd.	Lot 169438 held under Mukim Klang, Klang, Selangor.	99 years, expiring on 24 February 2097	Land area: 44,517 square meter	Vacant Industrial Land	N/A	10,648	9 June 2014
4. BM GreenTech Berhad	Lot 169438 held under Mukim Klang, Klang, Selangor.	99 years, expiring on 24 February 2097	Land area: 44,517 square meter	Vacant Industrial Land	N/A	10,648	9 June 2014
5. BM TEK Sdn. Bhd.	Lot 1508, Jalan Taman Hui Sing, 93350 Kuching, Sarawak.	60 years, expiring on 27 March 2072	Land area: 1,590 square meter Built up area: 1,221 square meter	Office	15 years	4,815	9 March 2026
6. BM TEK Sdn. Bhd.	Lot 3681, Block 32, Kemena Land District, Jalan Sungai Nyigu, 97000 Bintulu, Sarawak.	60 years, expiring on 19 October 2059	Land area: 1,077 square meter Built up area: 489 square meter	Warehouse	26 years	729	5 January 2016
7. BM TEK Sdn. Bhd.	Lot 2359, Block 32, Kemena Land District, Jalan Sungai Nyigu, 97000 Bintulu, Sarawak.	60 years, expiring on 7 April 2057	Land area: 7,809 square meter	Vacant Industrial Land	N/A	1,886	5 January 2016

List of Properties

as at 31 March 2026

Owner Company	Location	Tenure of lease	Land area or built up area	Existing use	Approximate age of buildings	Net Book Value 31 March 2026 RM'000	Date of last revaluation
8. BM WaterTEK Sdn. Bhd.	No. 66, Jalan Mutiara Emas 7/5, Taman Mount Austin, 81100 Johor Bahru, Johor.	Freehold	Land area: 362 square meter Built up area: 312 square meter	Office and warehouse	33 years	796	6 March 2026
9. BM WaterTEK Sdn. Bhd.	No. 68, Jalan Mutiara Emas 7/5, Taman Mount Austin, 81100 Johor Bahru, Johor.	Freehold	Land area: 362 square meter Built up area: 312 square meter	Office and warehouse	33 years	928	6 March 2026
10. BM WaterTEK Sdn. Bhd.	No. 27, Jalan Austin Perdana 2/25, Taman Austin Perdana, 81100 Johor Bahru, Johor.	Freehold	Land area: 123 square meter Built up area: 117 square meter	Office	17 years	821	16 March 2026
11. BM WaterTEK Sdn. Bhd.	No. 29, Jalan Austin Perdana 2/25, Taman Austin Perdana, 81100 Johor Bahru, Johor.	Freehold	Land area: 123 square meter Built up area: 117 square meter	Office	17 years	821	16 March 2026
12. PT Boilermech Manufacturing Indonesia	No.43, Jalan Siwalanpanji, Siwalanpanji, Buduran, Sidoarjo, 61252 Jawa Timur, Indonesia.	Expiring on 24 September 2048	Land area: 11,929 square meter Built up area: 8,395 square meter	Office, factory & warehouse	14 years	4,721	25 July 2017
13. PT Boilermech Manufacturing Indonesia	Jalan Beta III, Kawasan Industri Maspion, Manyarsidomukti, Manyar, Gresik, 61151, Jawa Timur, Indonesia.	Expiring on 24 September 2044 Expiring on 26 March 2049	Land area: 15,555 square meter Land area: 10,324 square meter	Vacant Industrial Land	N/A	11,777	14 August 2018
14. Plus Xnergy Services Sdn. Bhd.	No. 21, Jalan Icon City, Icon City 14000 Bukit Mertajam, Seberang Perai, Penang.	Freehold	Land area: 337 square meter Built up area: 543 square meter	Office	12 years	3,897	7 November 2024

Analysis of **Shareholdings**

as at 30 June 2026

Issued and paid-up capital	:	RM283,526,200.00 divided into 687,796,400 ordinary shares
Types of shares	:	Ordinary shares
Voting rights	:	One vote per ordinary share

SHAREHOLDERS BY SIZE OF HOLDINGS

Holdings	No. of Holders	Total Holdings	%
Less than 100	25	345	0.00
100 – 1,000	568	346,073	0.05
1,001 – 10,000	1,884	10,132,302	1.47
10,001 – 100,000	1,128	38,404,200	5.58
100,001 to less than 5% of issued shares	266	270,835,456	39.38
5% and above of issued shares	1	368,078,024	53.52
	3,872	687,796,400	100.00

DIRECTORS' SHAREHOLDINGS

Name of Directors	Direct	%	Indirect	%
Dr. Chia Song Kun	400,000	0.06	369,916,724[1]	53.78
Chia Lik Khai	5,500,000	0.80	-	-
Chia Seong Fatt	1,600,000	0.23	400,000[2]	0.06
Gan Chih Soon	20,824,140	3.03	-	-
Chia Khek Ping	100,000	0.01	-	-
Ko Chuan Zhen	12,296,593	1.79	-	-
Oh Zhi Kang	11,358,963	1.65	-	-
Datuk Wira Roslan bin Ab Rahman	-	-	-	-
Ng Swee Weng	-	-	-	-
Koh Ee Huei	-	-	-	-
Farah Deba binti Mohamed Sofian	-	-	-	-

Notes:

(1) *Deemed interest by virtue of shares held by QL Green Resources Sdn. Bhd. ("QLGR") via his and his spouse's beneficial interest in CBG (L) Foundation, the holding company of CBG (L) Pte. Ltd., which is substantial shareholder of QL Resources Berhad ("QL"), the holding company of QLGR, as well as his and his spouse's interest in Song Bak Holdings Sdn. Bhd.*

(2) *Deemed interest via his children's shareholdings in the Company.*

Analysis of **Shareholdings**

as at 30 June 2026

SUBSTANTIAL SHAREHOLDERS

Name of Substantial Shareholders	Direct	%	Indirect	%
QL Green Resources Sdn. Bhd.	368,078,024	53.52	-	-
Dr. Chia Song Kun	400,000	0.06	369,916,724[1]	53.78
QL Resources Berhad	-	-	368,078,024[2]	53.52
CBG (L) Foundation	-	-	368,078,024[3]	53.52
CBG (L) Pte. Ltd.	-	-	368,078,024[4]	53.52

Notes:

(1) Deemed interest by virtue of shares held by QL Green Resources Sdn. Bhd. ("QLGR") via his and his spouse's beneficial interest in CBG (L) Foundation, the holding company of CBG (L) Pte. Ltd., which is a substantial shareholder of QL Resources Berhad ("QL"), the holding company of QLGR, as well as his and his spouse's interest in Song Bak Holdings Sdn. Bhd.

(2) Deemed interest by virtue of its wholly-owned subsidiary, QLGR, pursuant to Section 8 of the Companies Act 2016.

(3) Deemed interest by virtue of being the holding company of CBG (L) Pte. Ltd., which is a substantial shareholder of QL, the holding company of QLGR.

(4) Deemed interest by virtue of its substantial shareholdings in QL, the holding company of QLGR, pursuant to Section 8 of the Companies Act 2016.

SHARES HELD IN RELATED CORPORATION

QL RESOURCES BERHAD (ULTIMATE HOLDING COMPANY) DIRECTORS' SHAREHOLDINGS

Name of Directors	Direct	%	Indirect	%
Dr. Chia Song Kun	1,974,375	0.05	1,521,443,005[1]	41.78
Chia Lik Khai	4,238,900	0.12	428,220[2]	0.01
Gan Chih Soon	-	-	49,140[2]	0.00
Chia Seong Fatt	585,000	0.02	452,057,919[3]	12.41

Notes:

(1) Deemed interest via his and his spouse's interest in CBG (L) Foundation, the holding company of CBG (L) Pte. Ltd., Song Bak Holdings Sdn. Bhd., his and his spouse's indirect interest in Ruby Technique Sdn. Bhd. ("RT") and Pelita Global Sdn. Bhd. ("PG") as well as his spouse's and children's shares in QL Resources Berhad ("QL").

(2) Indirect interest via his spouse's shares in QL.

(3) Deemed interest via his and his spouse's beneficial interest in Farsathy Holdings Sdn. Bhd., his and his spouse's indirect interest in RT and PG as well as his spouse's and children's shares in QL.

Analysis of **Shareholdings**

as at 30 June 2026

TOP THIRTY (30) LARGEST SHAREHOLDERS

No.	Name of Shareholders	Shareholdings	%
1.	QL Green Resources Sdn. Bhd.	187,314,388	27.23
2.	QL Green Resources Sdn. Bhd.	180,763,636	26.28
3.	Leong Yew Cheong	21,165,824	3.08
4.	Gan Chih Soon	20,824,140	3.03
5.	Tenaga Wan Foong Sdn. Bhd.	17,988,409	2.62
6.	Tee Seng Chun	13,633,140	1.98
7.	RHB Nominees (Tempatan) Sdn. Bhd. Malaysian Trustees Berhad (Pledged Securities Account for Tenaga Wan Foong Sdn. Bhd.)	11,992,273	1.74
8.	Maybank Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Smiling Planet Sdn. Bhd.)	9,777,778	1.42
9.	RHB Nominees (Tempatan) Sdn. Bhd. Malaysian Trustees Berhad (Pledged Securities Account for Smiling Planet Sdn. Bhd.)	6,518,519	0.95
10.	Ko Chuan Zhen	6,299,556	0.92
11.	Oh Zhi Kang	6,013,778	0.87
12.	Wong Poon Han	6,000,372	0.87
13.	RHB Nominees (Tempatan) Sdn. Bhd. Malaysian Trustees Berhad (Pledged Securities Account for Leong Jit Min)	6,000,000	0.87
14.	RHB Nominees (Tempatan) Sdn. Bhd. Malaysian Trustees Berhad (Pledged Securities Account for Ko Chuan Zhen)	5,997,037	0.87
15.	RHB Nominees (Tempatan) Sdn. Bhd. Malaysian Trustees Berhad (Pledged Securities Account for Oh Zhi Kang)	5,345,185	0.78
16.	Liu & Chia Holdings Sdn. Bhd.	5,195,400	0.76
17.	Chia Lik Khai	5,100,000	0.74
18.	Law Chee Wong	4,200,000	0.61
19.	Laura Lorraine Leong Pei-Pei	3,882,000	0.56
20.	Hong Yuet Ngan	3,500,000	0.51
21.	Citigroup Nominees (Tempatan) Sdn. Bhd. (Lembaga Tabung Haji (UOB))	3,215,700	0.47
22.	RHB Nominees (Tempatan) Sdn. Bhd. Malaysian Trustees Berhad (Pledged Securities Account for Poh Tyng Huei)	2,737,778	0.40
23.	Maybank Nominees (Tempatan) Sdn. Bhd. (Poh Tyng Huei)	2,306,667	0.34
24.	Alliancegroup Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Chuah Kang Boon (6000945))	2,296,400	0.33
25.	Liu Fui Yee	2,098,000	0.31
26.	Tan Thean Hock	1,884,300	0.27
27.	Liu Fui Moy	1,846,300	0.27
28.	Song Bak Holdings Sdn. Bhd.	1,838,700	0.27
29.	Alliancegroup Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Tan Boon Ping (7004677))	1,800,000	0.26
30.	Cartaban Nominees (Tempatan) Sdn. Bhd. (TMF Trustees Malaysia Berhad for Affin Hwang Wholesale Equity Fund)	1,776,000	0.26
		549,311,280	79.87

Analysis of
Warrant Holdings

as at 30 June 2026

No. of outstanding Warrants	:	171,946,590
Voting rights	:	No voting rights
Exercise price of Warrants	:	RM1.88 each
Expiry date of Warrants	:	10 December 2027

WARRANT HOLDERS BY SIZE OF HOLDINGS

Holdings	No. of Warrant Holders	Total Warrant Holdings	%
Less than 100	364	15,444	0.01
100 – 1,000	602	294,509	0.17
1,001 – 10,000	892	3,352,760	1.95
10,001 – 100,000	464	15,534,601	9.03
100,001 to less than 5% of issued warrants	113	62,355,270	36.26
5% and above of issued warrants	1	90,394,006	52.57
	2,436	171,946,590	100.00

DIRECTORS' WARRANT HOLDINGS

Name of Directors	Direct	%	Indirect	%
Dr. Chia Song Kun	100,000	0.06	90,632,681[1]	52.71
Chia Lik Khai	1,375,000	0.80	-	-
Chia Seong Fatt	500,000	0.29	-	-
Gan Chih Soon	3,666,235	2.13	-	-
Chia Khek Ping	-	-	-	-
Ko Chuan Zhen	3,748,148	2.18	-	-
Oh Zhi Kang	2,340,740	1.36	-	-
Datuk Wira Roslan bin Ab Rahman	-	-	-	-
Ng Swee Weng	-	-	-	-
Koh Ee Huei	-	-	-	-
Farah Deba binti Mohamed Sofian	-	-	-	-

Note:

(1) Deemed interest by virtue of warrants held by QL Green Resources Sdn. Bhd. ("QLGR") via his and his spouse's beneficial interest in CBG (L) Foundation, the holding company of CBG (L) Pte. Ltd., which is substantial shareholder of QL Resources Berhad ("QL"), the holding company of QLGR, as well as his and his spouse's interest in Song Bak Holdings Sdn. Bhd.

Analysis of **Warrant Holdings**

as at 30 June 2026

TOP THIRTY (30) LARGEST WARRANT HOLDERS

No.	Name of Shareholders	Warrant Holdings	%
1.	QL Green Resources Sdn. Bhd.	45,203,097	26.29
2.	QL Green Resources Sdn. Bhd.	45,190,909	26.28
3.	Leong Yew Cheong	5,291,456	3.08
4.	Maybank Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Soh Tong Hwa)	4,589,075	2.67
5.	Gan Chih Soon	3,666,235	2.13
6.	RHB Nominees (Tempatan) Sdn. Bhd. Malaysian Trustees Berhad (Pledged Securities Account for Tenaga Wan Foong Sdn. Bhd.)	2,998,068	1.74
7.	Alliancegroup Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Tan Boon Ping (7004677))	2,936,000	1.71
8.	Maybank Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Smiling Planet Sdn. Bhd.)	2,444,444	1.42
9.	Tenaga Wan Foong Sdn. Bhd.	2,360,102	1.37
10.	Ko Chuan Zhen	2,248,889	1.31
11.	Tee Seng Chun	1,908,285	1.11
12.	RHB Nominees (Tempatan) Sdn. Bhd. Malaysian Trustees Berhad (Pledged Securities Account for Smiling Planet Sdn. Bhd.)	1,629,629	0.95
13.	RHB Nominees (Tempatan) Sdn. Bhd. Malaysian Trustees Berhad (Pledged Securities Account for Ko Chuan Zhen)	1,499,259	0.87
14.	Maybank Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Kong Foong Ming)	1,375,400	0.80
15.	RHB Nominees (Tempatan) Sdn. Bhd. Malaysian Trustees Berhad (Pledged Securities Account for Oh Zhi Kang)	1,336,296	0.78
16.	Chia Lik Khai	1,275,000	0.74
17.	Ong Yean Har	1,060,000	0.62
18.	Laura Lorraine Leong Pei-Pei	1,055,000	0.61
19.	Maybank Nominees (Tempatan) Sdn. Bhd. (Poh Tyng Huei)	1,026,666	0.60
20.	Oh Zhi Kang	1,004,444	0.58
21.	Chua Pei Gim	850,000	0.49
22.	Wong Poon Han	830,093	0.48
23.	Public Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Tan Seow Li (E-KLG))	700,000	0.41
24.	RHB Nominees (Tempatan) Sdn. Bhd. Malaysian Trustees Berhad (Pledged Securities Account for Poh Tyng Huei)	684,444	0.40
25.	Alliancegroup Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Chuah Kang Boon (6000945))	600,000	0.35
26.	Public Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Tan Boon Ping (KLC/PIV))	550,000	0.32
27.	Alliancegroup Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Puang Let Cheah (8060818))	500,350	0.29
28.	Chia Seong Fatt	500,000	0.29
29.	Public Nominees (Tempatan) Sdn. Bhd. (Pledged Securities Account for Tan Chun Kai (E-BMM/TBM))	500,000	0.29
30.	UOBM Nominees (Asing) Sdn. Bhd. (UOB Asset Management (Malaysia) Berhad for FWD Strategic Fund)	477,500	0.28
		136,290,641	79.26

Notice of
Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the 16th Annual General Meeting of the Company will be held at Ballrooms 2 & 3 @ Level 10, Courtyard by Marriott Setia Alam, No. 6, Jalan Setia Dagang AH U13/AH, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, on Thursday, 20 August 2026 at 10.00 a.m. to transact the following businesses:

AGENDA

As Ordinary Business

1.	To receive the Statutory Financial Statements for the financial year ended 31 March 2026 together with the Reports of the Directors and Auditors thereon.	**Refer to Explanatory Note 1**
2.	To approve the payment of a final single-tier dividend of 3.00 sen per ordinary share amounting to RM20,633,892 for the financial year ended 31 March 2026.	**Resolution 1** **Refer to Explanatory Note 2**
3.	To re-elect the following Directors who retired in accordance with the Company's Constitution and being eligible, offer themselves for re-election:-	**Refer to Explanatory Note 3**
	(a) Mr. Chia Lik Khai [Clause 76(3)]	**Resolution 2**
	(b) Mr. Ng Swee Weng [Clause 76(3)]	**Resolution 3**
	(c) Datuk Wira Roslan bin Ab Rahman [Clause 76(3)]	**Resolution 4**
4.	To approve the payment of Director's fee of Dr. Chia Song Kun amounting to RM10,000 per month for the period commencing from the conclusion of the 16th Annual General Meeting ("AGM") until the next AGM of the Company.	**Resolution 5** **Refer to Explanatory Note 4**
5.	To approve the payment of Director's fee of Mr. Ng Swee Weng amounting to RM9,000 per month for the period commencing from the conclusion of the 16th Annual General Meeting ("AGM") until the next AGM of the Company.	**Resolution 6** **Refer to Explanatory Note 4**
6.	To approve the payment of Director's fee of Datuk Wira Roslan bin Ab Rahman amounting to RM8,000 per month for the period commencing from the conclusion of the 16th Annual General Meeting ("AGM") until the next AGM of the Company.	**Resolution 7** **Refer to Explanatory Note 4**
7.	To approve the payment of Director's fee of Ms. Koh Ee Huei amounting to RM8,000 per month for the period commencing from the conclusion of the 16th Annual General Meeting ("AGM") until the next AGM of the Company.	**Resolution 8** **Refer to Explanatory Note 4**
8.	To approve the payment of Director's fee of Puan Farah Deba binti Mohamed Sofian amounting to RM8,000 per month for the period commencing from the conclusion of the 16th Annual General Meeting ("AGM") until the next AGM of the Company.	**Resolution 9** **Refer to Explanatory Note 4**
9.	To approve the payment of the following Directors' benefits to the Non-Executive Directors ("NED") of the Company for the period commencing from conclusion of the 16th Annual General Meeting ("AGM") until the next AGM of the Company:	**Resolution 10** **Refer to Explanatory Note 4**
	(a) Meeting allowance of RM2,000 per NED per meeting day.	
10.	To re-appoint KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.	**Resolution 11** **Refer to Explanatory Note 5**

Notice of
Annual General Meeting

As Special Business:

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

11. **Authority to Issue Shares and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016**

Resolution 12
Refer to Explanatory Note 6

"THAT, subject to the Companies Act 2016, the Constitution of the Company, the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals from Bursa Securities and other relevant governmental/regulatory authorities, if applicable, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company from time to time at such price and upon such terms and conditions and for such purposes and to such persons whomsoever the Directors may, in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares issued pursuant to this Resolution does not exceed 10 percent (10%) of the total number of issued shares (excluding treasury shares) for the time being, AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities, AND FURTHER THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company or at the expiring of the period within which the next annual general meeting is required to be held after the approval was given, whichever is earlier, unless revoked or varied by ordinary resolution of the Company at a general meeting."

12. **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

Resolution 13
Refer to Explanatory Note 7

"THAT subject to the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), approval be and is hereby given to the Company and its subsidiary(ies) to enter into recurrent related party transactions of a revenue or trading nature with the related parties ("Recurrent Related Party Transactions") as set out in Section 2.2 of the Circular to the Shareholders dated 22 July 2026 ("the Circular"), subject further to the following:

(i) the Recurrent Related Party Transactions are entered into the ordinary course of business on terms not more favourable to the related parties than those generally available to the public, and the Recurrent Related Party Transactions are undertaken on arms' length basis and are not to the detriment of the minority shareholders of the Company;

(ii) the disclosure is made in the annual report of the breakdown of the aggregate value of the Recurrent Related Party Transactions conducted pursuant to the shareholders' mandate during the financial year, amongst others, based on the following information:

(a) the type of Recurrent Related Party Transactions made; and

(b) the names of the related parties involved in each type of Recurrent Related Party Transactions made and their relationship with the Company;

(iii) the shareholders' mandate is subject to annual renewal and this shareholders' mandate shall only continue to be in full force until:

(a) the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM, at which this shareholders' mandate will lapse, unless by a resolution passed at the said AGM, such authority is renewed;

(b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(c) revoked or varied by resolution passed by the shareholders in general meeting;

whichever is the earlier;

AND THAT the Directors of the Company be authorised to complete and do all such acts and things as they may consider expedient or necessary (including executing such documents as may be required) to give effect to the Recurrent Related Party Transactions contemplated and/ or authorised by this Ordinary Resolution;

AND THAT, the estimates given to the Recurrent Related Party Transactions specified in Section 2.2 of the Circular being provisional in nature, the Directors and/or any of them be and are hereby authorised to agree to the actual amount or amounts thereof provided always that such amount or amounts comply with the procedures set out in Section 2.4 of the Circular."

13. **Proposed Renewal of Share Buy-Back Authority of up to Ten Percent (10%) of the Total Number of Issued Shares of the Company**

Resolution 14
Refer to Explanatory Note 8

"THAT, subject to the Companies Act 2016 ("Act"), the provisions of the Company's Constitution, the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interests of the Company ("the Proposed Share Buy-Back Authority") provided that:

a) the aggregate number of shares purchased does not exceed ten percent (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase(s);

b) the maximum amount of funds to be allocated by the Company pursuant to the Proposed Share Buy-Back Authority shall not exceed the aggregate of the retained profits of the Company based on its latest audited financial statements and/or the latest management account (where applicable) available at the time of the purchase(s);

Notice of **Annual General Meeting**

c) upon completion of the purchase(s) by the Company of its own shares, the Directors of the Company be and are hereby authorised to:

(a) cancel all or part of the shares so purchased;

(b) retain all or part of the shares so purchased;

(c) distribute the treasury shares as share dividends to the Company's shareholders for the time being;

(d) transfer the treasury shares, or any part thereof as purchase consideration and/or for the purposes of or under an employees' share scheme;

(e) resell the treasury shares on Bursa Securities in accordance with the relevant rules of Bursa Securities; or

(f) sell, transfer or otherwise use the treasury shares for such other purpose pursuant to Section 127 of the Act.

THAT any authority conferred by this resolution may only continue to be in force until:

(i) the conclusion of the next annual general meeting of the Company following the general meeting at which such resolution was passed at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;

(ii) the expiration of the period within which the next annual general meeting after that date is required by law to be held; or

(iii) revoked or varied by an ordinary resolution passed by the shareholders in general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements of Bursa Securities and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT authority be and is hereby given unconditionally and generally to the Directors of the Company to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities Industry (Central Depositories) Act 1991, and the entering into of all other agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter (including without limitation, the cancellation or retention as treasury shares of all or any part of the purchased shares) in accordance with the Act, the provisions of the Constitution of the Company and the Listing Requirements and/or guidelines of Bursa Securities and all other relevant government and/or regulatory authorities."

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

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT subject to the approval of Members at the 16th Annual General Meeting of the Company to be held on 20 August 2026, a final single-tier dividend of 3.00 sen per ordinary share for the financial year ended 31 March 2026, will be paid on 30 September 2026 to Depositors whose names appear in the Record of Depositors of the Company on 14 September 2026.

A Depositor shall qualify for entitlement only in respect of:

(a) Securities transferred into the Depositor's securities account before 4.30 p.m. on 14 September 2026 in respect of transfers; and

(b) Securities bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

TAN BEE HWEE (SSM PC No. 202008001497/MAICSA 7021024)
SOO SIEW PENG (SSM PC No. 202008001646/MAICSA 7063110)
Company Secretaries

Date: 22 July 2026

NOTES:-

1. For the purposes of determining a member who shall be entitled to attend and vote at the forthcoming 16th Annual General Meeting ("AGM") of the Company, the Company shall be requesting the Record of Depositors as at 13 August 2026. Only a depositor whose name appears on the Record of Depositors as at 13 August 2026 shall be entitled to attend and vote at the meeting as well as for appointment of proxy(ies) to attend, speak and vote on his/her stead.

2. The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy may but need not be a Member of the Company. There shall be no restriction as to the qualification of the proxy.

3. A Member, including an Authorised Nominee, may appoint not more than two (2) proxies to attend the same meeting.

4. Where a Member, an Authorised Nominee, or an Exempt Authorised Nominee appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.

5. Where a Member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

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 or authority shall be deposited at the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, deposited in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote and in default the instrument of proxy shall not be treated as valid.

7. If the Proxy Form is signed under the hand of an officer duly authorised, it should be accompanied by a statement reading "signed as authorised officer under Authorisation Document which is still in force, no notice of revocation having been received". If the Proxy Form is signed under the attorney duly appointed under a Power of Attorney, it should be accompanied by a statement reading "signed under Power of Attorney which is still in force, no notice of revocation having been received". A copy of the Authorisation Document or the Power of Attorney, which should be valid in accordance with the laws of the jurisdiction in which it was created and is exercised, should be enclosed with the Proxy Form.

8. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the AGM or adjourned general meeting at which the person named in the appointment proposes to vote:

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

   (ii) By electronic form
   The proxy form can be electronically lodged with the Share Registrar of the Company via Vistra Share Registry and IPO (MY) portal ("The Portal") at https://srmy.vistra.com. Kindly refer to the Administrative Guide on the procedures for electronic lodgement of proxy form via The Portal.

9. Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.

10. Last date and time for lodging this proxy form is **Tuesday, 18 August 2026 at 10.00 a.m.**

Notice of
Annual General Meeting

Explanatory Notes on Ordinary Business/Special Business:

1. Item 1 of the Agenda

To receive the Statutory Financial Statements for the Financial Year Ended 31 March 2026
This Agenda item is meant for discussion only as the provision of Sections 248(2) and 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Statutory Financial Statements. Hence, this Agenda item is not put forward for voting.

2. Resolution 1 – Dividend Payment

With reference to Section 131 of the Companies Act 2016, a company may only make a distribution to the shareholders out of profits of the Company available if the Company is solvent. On 21 May 2026, the Board had considered the amount of dividend and decided to recommend the same for the shareholders' approval. The Directors of the Company are satisfied that the Company will be solvent as it will be able to pay its debts as and when the debts become due within 12 months immediately after the distribution is made on 30 September 2026 in accordance with the requirements under Section 132(2) and (3) of the Companies Act 2016.

3. Resolutions 2 to 4 - Re-election of Directors

In accordance to the Constitution of the Company, Mr. Chia Lik Khai, Mr. Ng Swee Weng and Datuk Wira Roslan bin Ab Rahman (collectively as "Retiring Directors") are due for retirement as Directors of the Company and being eligible, have offered themselves for re-election at this AGM. Details of the Retiring Directors are set out in the Board of Directors' profile of the Annual Report 2026.

The Board has through the Nomination Committee, considered the assessment of the Retiring Directors as well as their adherence to fit and proper criteria as set out in the Directors' Fit and Proper Policy and collectively agreed that they met the criteria of character, experience, integrity, competence and time required to effectively discharge their respective roles as Directors, as prescribed by Paragraph 2.20A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR"). The Retiring Directors, who serve as Independent Non-Executive Directors, have also confirmed that they fulfil the independence criteria prescribed under the MMLR.

4. Resolutions 5 to 10 - Payment of Directors' Fees and Benefits

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors, and any benefits payable to the directors of a listed company and its subsidiaries shall be approved at the general meeting.

The amounts of Directors' fees tabled for approval is based on the current composition of the Board which currently has 5 Non-Executive Directors ("NED"). The total amount of Directors' fees for the estimated period is RM516,000. There has been no revision to the Directors' fees previously approved by the shareholders at the 15th AGM of the Company held on 25 August 2025.

The Resolutions 5 to 9, if passed will authorise the payment of the Directors' fees to the NED on a monthly basis. The aforesaid Directors' fees shall continue to be in force until varied by resolution passed by the shareholders in a general meeting.

The proposed Directors' benefits for the Ordinary Resolution 10 consists of meeting allowance to the NED for their attendance at Board and Board Committee meeting(s) per meeting day. The total meeting allowance based on the estimated number of meetings scheduled for the period is RM80,000.

5. Resolution 11 – Re-appointment of Auditors

The Board had, at its meeting held on 21 May 2026, approved the AC's recommendation that shareholders' approval be sought at the 16th AGM on the re-appointment of KPMG PLT as the auditors of the Company, as set out under Resolution 11. The Board is satisfied with the suitability of KPMG PLT based on the quality of audit, performance, competency and sufficiency of resource that KPMG PLT had provided to BM GreenTech Group. KPMG PLT have indicated their willingness to be re-elected as auditors of the Company.

6. Resolution 12 - Authority to Issue Shares and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016

The Ordinary Resolution 12 is proposed to seek for a renewal of the general mandate for the Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016. If passed, it will empower the Directors of the Company from the date of the 16th AGM until the next AGM to allot and issue shares in the Company up to an amount not exceeding in total 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority will, unless revoked or varied at a general meeting, expire at the next AGM of the Company.

The Company has not issued any new shares under the general mandate for the issuance of new ordinary shares which was approved at the 15th AGM of the Company held on 25 August 2025 (hence, no proceeds were raised therefrom) and which will lapse at the conclusion of the 16th AGM.

The above renewal of the general mandate sought will enable the Directors of the Company to issue and allot shares, including but not limited to further placing of shares for purpose of funding investment(s), working capital and/or acquisitions, at any time to such persons in their absolute discretion without convening a general meeting as it would be both costs and time consuming to organise a general meeting.

7. Resolution 13 – Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

The Ordinary Resolution 13 is proposed and if passed, will enable the Company and/or its subsidiary company(ies) to enter into recurrent transactions involving the interest of Related Parties, which are necessary for the Group's day-to-day operations and undertaken at arm's length, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of the minority shareholders of the Company.

8. Resolution 14 – Proposed Renewal of Share Buy-Back Authority of up to Ten Percent (10%) of the Total Number of Issued Shares of the Company

The proposed resolution, if passed, will empower the Directors to purchase the Company's shares through Bursa Malaysia Securities Berhad up to 10% of the total number of issued shares of the Company. This authority unless revoked or varied by the Company at a general meeting will expire at the conclusion of the next annual general meeting of the Company or within which the next annual general meeting after the date is required by law to be held, whichever occurs first. For further information, please refer to Part B of the Statement to Shareholders dated 22 July 2026.

PERSONAL DATA PRIVACY

By lodging a completed proxy form of the Company for appointing a proxy(ies) and/or representative(s) to attend and vote at 16th AGM and any adjournment thereof, a shareholder of the Company hereby:

(i) consents to the processing of the shareholder's personal data by the Company (or its agents) for the 16th AGM and matters related thereto, including but not limited to: (a) for processing and administration of proxies and representatives appointed for the 16th AGM; (b) for preparation and compilation of the attendance lists, minutes and other documents relating to the 16th AGM (which includes any adjournments thereto); and (c) for the Company's (or its agents') compliance with any applicable laws, listing rules, regulations, codes and/or guidelines (collectively, the "Purposes");

(ii) warrants that where the shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes ("Warranty"); and

(iii) agrees that the shareholder will fully indemnify the Company for any penalties, liabilities, legal suits, claims, demands, losses and damages as a result of the shareholder's failure to provide accurate and correct information of the personal data or breach of the shareholder's undertaking and/or Warranty.

For the purposes of this paragraph, "personal data" and "processing" shall have the same meaning given in Section 4 of the Personal Data Protection Act 2010.

Statement Accompanying Notice of 16th Annual General Meeting

(pursuant to Paragraph 8.27(2) of Bursa Malaysia Securities Berhad Main Market Listing Requirements)

The profiles of the Directors who are standing for re-election as per Agenda 3 of the Notice of 16th AGM are as follows:

Ordinary Resolution 2

Mr. Chia Lik Khai
Group Managing Director of BM GreenTech Berhad

Nationality	:	Malaysian
Age	:	47
Gender	:	Male
Date of Appointment	:	26 October 2010 (Re-designated as Group Managing Director on 1 September 2022)
Length of Tenure (as at 31 March 2026)	:	15 years 5 months
Directorship	:	**Listed entity(ies):** • BM GreenTech Berhad • QL Resources Berhad **Other public company(ies):** Nil

Qualification

Mr. Chia Lik Khai graduated from the MBA program of Wharton Business School, University of Pennsylvania, United States where he focused on Entrepreneurship and Corporate Finance. He also received his Master of Science and Bachelor of Science in Electrical Engineering from University of Michigan, Ann Arbor, United States. His graduate studies specialised in communication integrated-circuit design and advanced semiconductors.

Relevant Experience

Prior to 2009, he was with McKinsey & Company in Shanghai, where he was an affiliate of the Global Energy & Materials and High-Tech practice. During his tenure there, he focused on serving global clients in renewable energy, consumer products and high-tech sectors on strategy, mergers and acquisitions as well as sales and marketing.

He also possesses extensive management experience in high-tech telecommunications and internet commerce. He spent eight (8) years in the semiconductor industry with Agilent and Avago Technologies in Silicon Valley, where he assumed multiple roles as R&D staff, new product manager and marketing manager. He subsequently joined QL Resources Berhad as Group Corporate Development Director and was appointed as the Executive Director of a few subsidiaries of QL in 2009. Mr. Chia Lik Khai is instrumental in implementing and executing business strategies and plans of BM GreenTech Group. He is committed to driving the Group's businesses towards a fully integrated sustainable environmental solution provider across all its business segments i.e., bio-energy, water treatment and solar energy solutions. He is also an Executive Director in QL Resources Berhad, a company listed on the Main Market of Bursa Malaysia Securities Berhad and QL Green Resources Sdn. Bhd., being the ultimate and immediate holding company of BM GreenTech respectively.

Mr. Chia Lik Khai is a shareholder of the Company. He is the son of Dr. Chia Song Kun, nephew to Mr. Chia Seong Fatt and cousin to Mr. Chia Khek Ping. He has no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. He has no conviction for any offences (except for traffic offences, if any) within the past five (5) years and there were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year under review.

The Board hereby supports and recommends the re-election of Mr. Chia Lik Khai as the Group Managing Director of the Company for the shareholders' approval.

Statement Accompanying Notice of 16th Annual General Meeting

(pursuant to Paragraph 8.27(2) of Bursa Malaysia Securities Berhad Main Market Listing Requirements)

Ordinary Resolution 3

Mr. Ng Swee Weng
Independent Non-Executive Director of BM GreenTech Berhad

Nationality	:	Malaysian
Age	:	68
Gender	:	Male
Date of Appointment	:	22 January 2020
Length of Tenure (as at 31 March 2026)	:	6 years 2 months
Directorship	:	**Listed entity(ies):** • BM GreenTech Berhad • SKB Shutters Corporation Berhad **Other public company(ies):** Nil

Qualification

Mr. Ng Swee Weng is a qualified member of the Malaysian Institute of Certified Public Accountants (MICPA) in 1981. He is also a member of the Malaysian Institute of Accountants (MIA) and CPA Australia.

Relevant Experience

Mr. Ng Swee Weng is currently a Senior Advisor at BDO Tax Services Sdn. Bhd. ("BDO"), Malaysia. Prior to joining BDO, he served as an Audit Partner at KPMG Malaysia for 23 years before retiring in 2012 as the Partner in charge of the Penang office. During his tenure in KPMG, he was formerly a member of KPMG's Audit and Accounting Committee, which provides directives and consultative support on technical issues.

He has experience in providing Goods & Services Tax ("GST") advice to companies ranging from small-to-medium enterprises (SMEs) to large publicly listed entities, particularly those entities operating in the development and construction industries. By combining years of risk management experience with his GST knowledge, he is able to provide tailored advice to clients regarding a broad range of technical GST issues.

He has extensive experience in coordinating and managing complex assurance assignments in the palm oil and plantation, manufacturing, trading, construction and property development industries. He is an experienced reporting accountant who has worked on numerous due diligence exercises and has been the reporting accountant for many Initial Public Offerings and Bond/ Rights Issues. He was a former Project Director of the Malaysian Accounting Standards Board.

Mr. Ng Swee Weng does not hold any shares in the Company. He has no family relationship with any Director and/or major shareholder of the Company. He has no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. He has no conviction for any offences (except for traffic offences, if any) within the past five (5) years and there were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year under review.

The Board hereby supports and recommends the re-election of Mr. Ng Swee Weng as the Independent Non-Executive Director of the Company for the shareholders' approval.

Statement Accompanying Notice of 16th Annual General Meeting

(pursuant to Paragraph 8.27(2) of Bursa Malaysia Securities Berhad Main Market Listing Requirements)

Ordinary Resolution 4

Datuk Wira Roslan bin Ab Rahman ("Datuk Wira Roslan")
Independent Non-Executive Director of BM GreenTech Berhad

Nationality	:	Malaysian
Age	:	69
Gender	:	Male
Date of Appointment	:	17 November 2023
Length of Tenure (as at 31 March 2026)	:	2 years 4 months
Directorship	:	**Listed entity(ies):** • BM GreenTech Berhad • Malakoff Corporation Berhad • Varia Berhad **Other public company(ies):** Nil

Qualification

Datuk Wira Roslan graduated from the Brighton Technical College, England where he focused on Ordinary National Diploma in Engineering. He also received his Bachelor of Science in Electrical Engineering from the University of Southampton, England.

Relevant Experience

Datuk Wira Roslan is an engineer who has vast experience in the electricity supply industry with over 42 years of service at Tenaga Nasional Berhad ("TNB"), the national utility company. He has been involved in various management capacities at TNB, where he leveraged his extensive knowledge of the industry to transform and modernise the electricity generation and power distribution systems. He has also collaborated with the Ministry of Energy and Natural Resources and the Energy Commission on various energy-related issues.

His exposure in customer service and commercial aspects of TNB has enabled him to successfully coordinate efforts with Malaysia Investment Development Authority ("MIDA") in facilitating the supply of electricity for big investments and Foreign Direct Investment ("FDIs"). He has also worked with other important stakeholders such as Federation of Malaysian Manufacturers ("FMM") and Federation of Malaysian Consumers Association ("FOMCA").

Datuk Wira Roslan was the spokesperson for TNB while serving as the Chief Corporate Office. His major role was to monitor and advise the Chief Executive Officer and Board of Directors on corporate communication related matters. His strong industrial relations skills had helped him to enhance the work culture, improve the harmony with the unions and employees, and build constructive relationships with various stakeholders.

In the international front, Datuk Wira Roslan represented the national utility company in various roles, namely as Country Coordinator in Head of ASEAN Power Utility ("HAPUA") and Association of Energy Supply Industry of East Asia and Asia Pacific ("AESIEAP").

His last position as the Chief Regulatory and Stakeholder Management Officer saw him working closely with the Ministry of Energy and Natural Resources ("KETSA") and Energy Commission ("EC") on various energy-related issues for the benefit of the country. His service with TNB was extended beyond his retirement age for 6 years due to his invaluable services.

Datuk Wira Roslan does not hold any shares in the Company. He has no family relationship with any Director and/or major shareholder of the Company. He has no conflict of interest or potential conflict of interest, including interest in any competing business, with the Company or its subsidiaries. He has no conviction for any offences (except for traffic offences, if any) within the past five (5) years and there were no public sanctions or penalties imposed on him by the relevant regulatory bodies during the financial year under review.

The Board hereby supports and recommends the re-election of Datuk Wira Roslan as the Independent Non-Executive Director of the Company for the shareholders' approval.

Proxy **Form**

BM GREENTECH BERHAD
Registration No. 201001013463 (897694-T)
(Incorporated in Malaysia)

I/We _____
(Full name in block)

NRIC/Passport/Company No.: _____ Mobile Phone No.: _____

CDS Account No.: _____ Number of Shares Held: _____

Address: _____

_____

being a member of **BM GREENTECH BERHAD** [201001013463 (897694-T)], hereby appoint:-

1) Name of proxy: _____ NRIC/Passport No.: _____
(Full name in block)

Address: _____

_____ Number of Shares Represented: _____

2) Name of proxy: _____ NRIC/Passport No.: _____
(Full name in block)

Address: _____

_____ Number of Shares Represented: _____

or failing him, the Chairman of the Meeting, as my/our proxy to vote for me/us and on my/our behalf at the 16th Annual General Meeting of the Company to be held at Ballrooms 2 & 3 @ Level 10, Courtyard By Marriott Setia Alam, No. 6, Jalan Setia Dagang AH U13/AH, Setia Alam, Seksyen U13, 40170 Shah Alam, Selangor Darul Ehsan, on Thursday, 20 August 2026 at 10.00 a.m. or any adjournment thereof, and to vote as indicated below:

No.	Ordinary Resolutions	For	Against
1.	To approve the payment of a final single-tier dividend of 3.00 sen per ordinary share amounting to RM20,633,892 for the financial year ended 31 March 2026.		
2.	To re-elect Mr. Chia Lik Khai as Director.		
3.	To re-elect Mr. Ng Swee Weng as Director.		
4.	To re-elect Datuk Wira Roslan bin Ab Rahman as Director.		
5.	To approve the payment of Director's fee of Dr. Chia Song Kun amounting to RM10,000 per month for the period commencing from the conclusion of the 16th Annual General Meeting ("AGM") until the next AGM of the Company.		
6.	To approve the payment of Director's fee of Mr. Ng Swee Weng amounting to RM9,000 per month for the period commencing from the conclusion of the 16th AGM until the next AGM of the Company.		
7.	To approve the payment of Director's fee of Datuk Wira Roslan bin Ab Rahman amounting to RM8,000 per month for the period commencing from the conclusion of the 16th AGM until the next AGM of the Company.		
8.	To approve the payment of Director's fee of Ms. Koh Ee Huei amounting to RM8,000 per month for the period commencing from the conclusion of the 16th AGM until the next AGM of the Company.		
9.	To approve the payment of Director's fee of Puan Farah Deba binti Mohamed Sofian amounting to RM8,000 per month for the period commencing from the conclusion of the 16th AGM until the next AGM of the Company.		
10.	To approve the payment of Directors' benefits comprising meeting allowance of RM2,000 per Non-Executive Director ("NED") per meeting day for the period commencing from the conclusion of the 16th AGM until the next AGM of the Company.		
11.	To re-appoint KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.		
12.	Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016.		
13.	To approve the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.		
14.	To approve the Proposed Renewal of Share Buy-Back Authority of up to Ten Percent (10%) of the Total Number of Issued Shares of the Company.		

Please indicate with "X" how you wish your vote to be cast. In the absence of specific instruction, your Proxy will vote or abstain as he/she thinks fit.

Signed (and sealed) this _____ day of _____ 2026

*Signature(s): _____
Member

* ***Manner of execution:***
(a) If you are an individual member, please sign where indicated.
(b) If you are a corporate member which has a common seal, this proxy form should be executed under seal in accordance with the constitution of your corporation.
(c) If you are a corporate member which does not have a common seal, this proxy form should be affixed with the rubber stamp of your company (if any) and executed by:
(i) at least two (2) authorised officers, of whom one shall be a director; or
(ii) any director and/or authorised officers in accordance with the laws of the country under which your corporation is incorporated

Notes:-

1. *For the purposes of determining a member who shall be entitled to attend and vote at the forthcoming 16th Annual General Meeting ("AGM") of the Company, the Company shall be requesting the Record of Depositors as at 13 August 2026. Only a depositor whose name appears on the Record of Depositors as at 13 August 2026 shall be entitled to attend and vote at the meeting as well as for appointment of proxy(ies) to attend, speak and vote on his/her stead.*
2. *The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised. A proxy may but need not be a Member of the Company.There shall be no restriction as to the qualification of the proxy.*
3. *A Member, including an Authorised Nominee, may appoint not more than two (2) proxies to attend the same meeting.*
4. *Where a Member, an Authorised Nominee, or an Exempt Authorised Nominee appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.*
5. *Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.*
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 or authority shall be deposited by hand at or by facsimile transmission to the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, deposited in the drop box located at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote and in default the instrument of proxy shall not be treated as valid.*
7. *If the Proxy Form is signed under the hand of an officer duly authorised, it should be accompanied by a statement reading "signed as authorised officer under Authorisation Document which is still in force, no notice of revocation having been received". If the Proxy Form is signed under the attorney duly appointed under a Power of Attorney, it should be accompanied by a statement reading "signed under Power of Attorney which is still in force, no notice of revocation having been received". A copy of the Authorisation Document or the Power of Attorney, which should be valid in accordance with the laws of the jurisdiction in which it was created and is exercised, should be enclosed with the Proxy Form.*
8. *The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the General Meeting or adjourned General Meeting at which the person named in the appointment proposes to vote:*

   (i) <u>In hard copy form</u>

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

   (ii) <u>By electronic form</u>

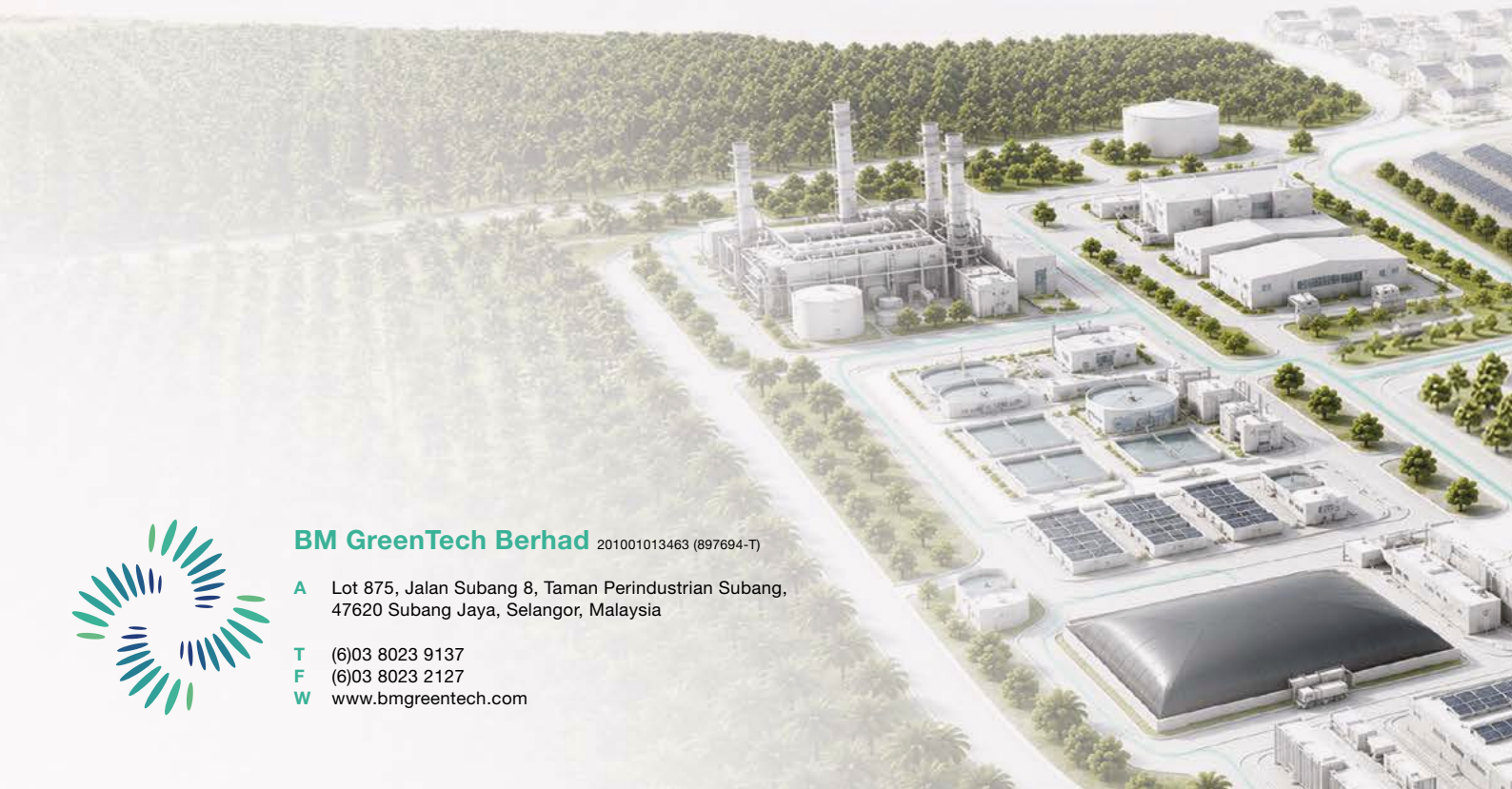
   The proxy form can be electronically lodged with the Share Registrar of the Company via Vistra Share Registry and IPO (MY) portal ("The Portal") at https://srmy.vistra.com. Kindly refer to the Administrative Guide on the procedures for electronic lodgement of proxy form via The Portal.
9. *Please ensure ALL the particulars as required in this proxy form are completed, signed and dated accordingly.*
10. *Last date and time for lodging this proxy form is **Tuesday, 18 August 2026 at 10.00 a.m.***
11. *In the case of a corporation, the instrument appointing a proxy or proxies must be in accordance with the corporation's constitution.*
12. *Please bring an ORIGINAL of the following identification papers (where applicable) and present it to the registration staff for verification:*
    a. *Identity card (NRIC) (Malaysian), or*
    b. *Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or*
    c. *Passport (Foreigner).*
13. *For a corporate member who has appointed a representative instead of a proxy to attend this meeting, please bring the ORIGINAL certificate of appointment executed in the manner as stated in this proxy form if this has not been lodged at the Company's Share Registrar office earlier.*
14. *By lodging a completed proxy form of the Company for appointing a proxy(ies) and/ or representative(s) to attend and vote at 16th AGM and any adjournment thereof, a shareholder of the Company hereby:*

    (i) consents to the processing of the shareholder's personal data by the Company (or its agents) for the 16th AGM and matters related thereto, including but not limited to: (a) for processing and administration of proxies and representatives appointed for the 16th AGM; (b) for preparation and compilation of the attendance lists, minutes and other documents relating to the 16th AGM (which includes any adjournments thereto); and (c) for the Company's (or its agents') compliance with any applicable laws, listing rules, regulations, codes and/or guidelines (collectively, the "Purposes");

    (ii) warrants that where the shareholder discloses the personal data of the shareholder's proxy(ies) and/or representative(s) to the Company (or its agents), the shareholder has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes ("Warranty"); and

    (iii) agrees that the shareholder will fully indemnify the Company for any penalties, liabilities, legal suits, claims, demands, losses and damages as a result of the shareholder's failure to provide accurate and correct information of the personal data or breach of the shareholder's undertaking and/or Warranty.

    For the purposes of this paragraph, "personal data" and "processing" shall have the same meaning given in Section 4 of the Personal Data Protection Act 2010.



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