

ANNUAL REPORT



2025

LAPORAN TAHUNAN



PERUSAHAAN SADUR TIMAH MALAYSIA
(PERSTIMA) BERHAD
Reg. No. 197901005687 (49971-D)
(Incorporated in Malaysia)

ANNUAL REPORT 2025

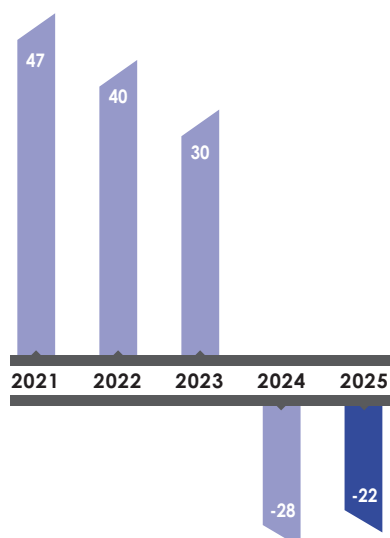
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FIVE YEAR FINANCIAL HIGHLIGHTS

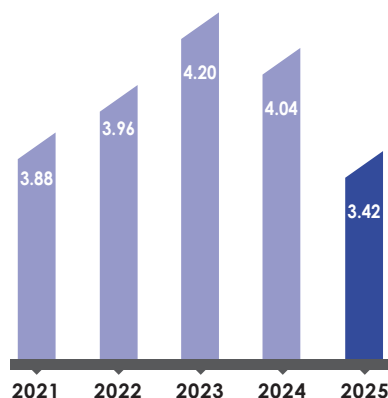
	2025	2024	2023	2022	2021
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	1,101,281	918,499	1,462,620	1,344,379	832,535
(Loss)/Profit before taxation	(19,649)	(25,477)	61,063	65,662	67,608
(Loss)/Profit after taxation	(28,604)	(35,468)	38,492	50,933	52,220
Dividend per share (sen) – net of tax	-	-	10.00	-	20.00
Share capital	157,782	157,782	157,782	157,782	157,782
Shareholders' fund	441,458	522,167	541,745	510,647	501,206
Total Tangible Asset	935,294	860,186	951,876	1,035,209	640,996
Total Borrowing	390,141	249,626	298,452	409,500	60,087
(Loss)/Earnings per share (sen)	(22)	(28)	30	40	47
Net assets backing per share (RM)	3.42	4.04	4.20	3.96	3.88

(LOSS)/EARNINGS PER SHARE



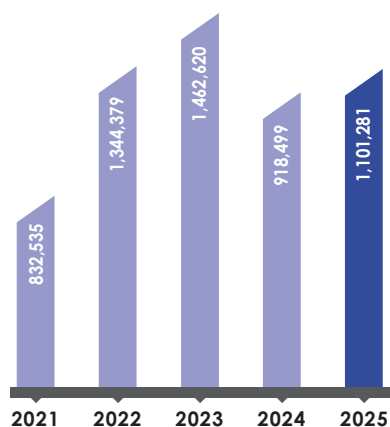
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NET ASSETS PER SHARE



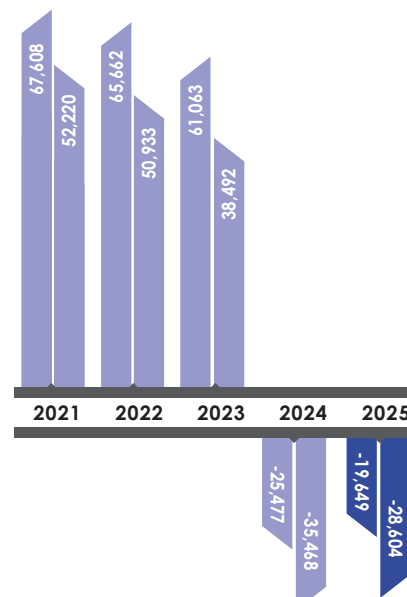
RM

REVENUE



RM'000

(LOSS)/PROFIT BEFORE TAX & AFTER TAX



RM'000

CORPORATE INFORMATION

Board of Directors

Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon
(Non-Independent Non-Executive Director, Chairman)

Kazumi Saito

(Group Managing Director)

Ranko Kume

(Executive Director)

Rin Nan Yoong

(Non-Independent Non-Executive Director)

Dominic Aw Kian-Wee

(Senior Independent Non-Executive Director)

Mastura binti Mansor

(Independent Non-Executive Director)

Ab. Patah bin Mohd

(Independent Non-Executive Director)

Lim Poh Seong

(Independent Non-Executive Director)

Ho Chun Foh

(Alternate Director to Rin Nan Yoong)

Company Secretaries

Tai Yit Chan

SSM PC No. 202008001023 (MAICSA 7009143)

Chan Yoke Peng

SSM PC No. 202008001791 (MAICSA 7053966)

Registered Office

Suite 27-03, 27th Floor

Menara Keck Seng

203 Jalan Bukit Bintang

55100 Kuala Lumpur, Malaysia

Tel: (60-3) 2148 2793

Fax: (60-3) 2148 4552

Registrars

Boardroom Share Registrars Sdn. Bhd.

Registration No. 199601006647 (378993-D)

11th Floor, Menara Symphony

No. 5, Jalan Prof. Khoo Kay Kim

Seksyen 13, 46200 Petaling Jaya

Selangor Darul Ehsan, Malaysia

Tel: (60-3) 7890 4700

Fax: (60-3) 7890 4670

Email: bsr.helpdesk@boardroomlimited.com

Principal Place of Business

PLO 255, Jalan Timah Tiga

Kawasan Perindustrian Pasir Gudang

81700 Pasir Gudang

Johor Darul Takzim, Malaysia

Tel: (60-7) 298 1200

Auditors

KPMG PLT

LLP0010081-LCA & AF 0758

Level 3, CIMB Leadership Academy

No. 3, Jalan Medini Utara 1

Medini Iskandar, 79200 Iskandar Puteri

Johor Darul Takzim, Malaysia

Tel: (60-7) 266 2213

Fax: (60-7) 266 2214

Company Secretarial Agents

Boardroom Corporate Services Sdn. Bhd.

Registration No. 196001000110 (3775-X)

12th Floor, Menara Symphony

No. 5, Jalan Prof. Khoo Kay Kim

Seksyen 13, 46200 Petaling Jaya

Selangor Darul Ehsan, Malaysia

Tel: (60-3) 7890 4800

Fax: (60-3) 7890 4650

Principal Bankers

Malayan Banking Berhad

CIMB Bank Berhad

AmBank Islamic Berhad

HSBC Bank Malaysia Berhad

HSBC Bank (Vietnam) Ltd.

ANZ Bank (Vietnam) Ltd.

Hong Leong Islamic Bank Berhad

Mizuho Bank (Malaysia) Berhad

OCBC Bank (Malaysia) Berhad

Stock Exchange Listing

Main Market of Bursa Malaysia Securities Berhad

Stock Name : PERSTIM

Stock Code : 5436

Sector : Industrial Products & Services

Website

www.perstima.com.my

Audit Committee

Mastura binti Mansor

(Chairperson / Independent Non-Executive Director)

Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon

(Non-Independent Non-Executive Director)

Dominic Aw Kian-Wee

(Senior Independent Non-Executive Director)

Ab. Patah bin Mohd

(Independent Non-Executive Director)

Lim Poh Seong

(Independent Non-Executive Director)

Remuneration Committee

Ab. Patah bin Mohd

(Chairman / Independent Non-Executive Director)

Dominic Aw Kian-Wee

(Senior Independent Non-Executive Director)

Rin Nan Yoong

(Non-Independent Non-Executive Director)

Nomination Committee

Dominic Aw Kian-Wee

(Chairman / Senior Independent Non-Executive Director)

Mastura binti Mansor

(Independent Non-Executive Director)

Rin Nan Yoong

(Non-Independent Non-Executive Director)

DIRECTORS' PROFILE

Y. Bhg. Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon

Non-Independent Non-Executive Chairman

A Malaysian, aged 64, male, is a Non-Independent Non-Executive Chairman of Perusahaan Sadur Timah Malaysia (Perstima) Berhad ("Perstima" or "the Company"). He was first appointed to the Board of Directors ("Board") on 25 July 2013 and subsequently, appointed as the Chairman of the Board on 16 October 2013. He was then re-designated as the Non-Independent Non-Executive Chairman of the Board on 22 July 2025. He also serves as a member of the Audit Committee. He attended all six (6) Board meetings held in the financial year.

Y. Bhg. Tan Sri Dato' (Dr) Gooi is a member of Malaysian Institute of Certified Public Accountants and the Malaysian Institute of Accountants. He has more than 41 years of experience in the fields of accounting and corporate finance and was Finance Director of several private and public listed companies.

He had been instrumental in the successful implementation of several corporate exercises, which included merger and acquisition and corporate debt restructuring exercises undertaken by public listed companies.

In 1999, Y. Bhg. Tan Sri Dato' (Dr) Gooi was appointed to the Board of Avenue Capital Resources Berhad as a Non-Executive Director and subsequently appointed as Group Managing Director in 2001 and Deputy Chairman in 2004, held this last post until 2006. He was also the CEO/Executive Director-Dealing of Avenue Securities Sdn Bhd.

In 2008, Y. Bhg. Tan Sri Dato' (Dr) Gooi was appointed to the Board of EON Bank Berhad and was subsequently appointed Chairman of the Board in 2009, a position that he held until May 2012. In 2009, he was appointed to the Board of Amity Bond Berhad (formerly known as EON Capital Berhad) and in the same year assumed Chairmanship, a position that he held until August 2016. In April 2018, he resigned as a Director of both Amity Bond Berhad and AIA Berhad, subsequent to which he was appointed as an Independent Non-Executive Director of Bank Negara Malaysia by His Majesty the Yang di-Pertuan Agong, a position that he held until August 2019. He also served on the Board of Hup Seng Industries Berhad from November 2013 to February 2020. On 2 May 2025, he resigned as Director of LMS Compliance Limited after joining in September 2022. Y. Bhg. Tan Sri Dato' (Dr) Gooi currently serves as a board member of the Securities Commission Malaysia (a position held since 2019) and a member of the Investment Panel of Employees' Provident Fund of Malaysia (a position he has held since 2021). He also sits on the board of Yinson Holdings Berhad, JaGaSolution Berhad (formerly known as Red Ideas Holdings Berhad), Hong Leong Foundation, AIA Berhad and Hydropipes Berhad.

Y. Bhg. Tan Sri Dato' (Dr) Gooi does not have any family relationship with any other director and/or major shareholder of the Company nor any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. He has had no convictions of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

Kazumi Saito

*Group Managing Director
(Key Senior Management)*

A Japanese, aged 60, male, was first appointed to the Board of Perstima as the Group Managing Director on 1 April 2024. He attended all six (6) Board meetings held in the financial year.

He graduated from the Faculty of Letters, Keio University, Japan in 1990. He joined Kawasho Corporation in Tokyo, Japan in 1990 and held various senior positions particularly in Sales and Marketing in Tinplate and Tin Mill Department. In Year 1998 to 2003, he was seconded to Pt. Kawasho Steel Processing Center Indonesia before he was transferred back to Kawasho Corporation to handle Tin Mill Department. In Year 2007, he was seconded to JFE Shoji Trade Philippines, Inc as director and subsequently being transferred to JFE Shoji Corporation Singapore branch as General Manager in Year 2011. In 2017, he was with JFE Shoji Corporation in Japan and subsequently being seconded to JFE Shoji Steel Philippines, Inc in 2018 as President and CEO.

He does not have any family relationship with any other director and/or major shareholder of the Company nor any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. He has had no convictions of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

DIRECTORS' PROFILE (CONT'D)

Ranko Kume

*Executive Director
(Key Senior Management)*

A Japanese with Malaysian permanent resident status, aged 52, female, was first appointed to the Board of Perstima as Alternate Director to Mr Hiroshi Kume on 26 February 2014. She was subsequently appointed as a Non-Independent Non-Executive Director on 31 December 2015 and re-designated as an Executive Director on 1 November 2019. She attended all six (6) Board meetings held in the financial year.

Following studies in the field of architecture, she has more than 27 years of experience as a consultant and project manager in architecture and interior design & build projects. The in-depth experience of project management has enabled her to be versatile in strategic planning, mediation and cost control while delivering projects in a timely manner. Prior to joining Perstima in 2019, she headed the Malaysia office of M Moser Associates.

She does not have any family relationship with any other director and/or major shareholder of the Company nor any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. She has had no convictions of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

Rin Nan Yoong

Non-Independent Non-Executive Director

A Singaporean, aged 58, male, was first appointed to the Board of Perstima on 26 March 2004 as an Independent Non-Executive Director, and subsequently, re-designated as a Non-Independent Non-Executive Director on 2 November 2009. He also serves as a member of the Remuneration Committee and Nomination Committee. He attended all six (6) Board meetings held in the financial year.

He graduated from the Faculty of Sciences, University of Southern California. He was with the National Computer Board, Singapore in 1990 and the Bank of East Asia in 1994. In 1995 through 2005, he was with MCL Land Ltd., Singapore.

He is deemed to be a major shareholder of Perstima by virtue of his 20% shareholdings in Versalite Sdn Bhd. which in turn holds 32.85% equity of Perstima and has direct interest of 57,200 ordinary shares in Perstima.

Save as disclosed, he does not have any family relationship with any other director and/or other major shareholder of the Company nor any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. He has had no convictions of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

Dominic Aw Kian-Wee

Senior Independent Non-Executive Director

A Malaysian, aged 54, male, was first appointed to the Board of Perstima as an Independent Non-Executive Director on 15 August 2016. On 30 October 2019, he was identified as Senior Independent Non-Executive Director. He also serves as the Chairman of the Nomination Committee and a member of the Audit Committee and Remuneration Committee. He attended all six (6) Board meetings held in the financial year.

He holds a Bachelor of Law (Hons) from University of Hull, North Humberside, England and Barrister-at-Law (Middle Temple) from University of Westminster, London, England. He was formerly a partner of Mazlan & Associates from 2003 to 2015 and has 25 years of working experience as an Advocate and Solicitor. He also sits on the board of One Glove Group Berhad.

He does not have any family relationship with any other director and/or major shareholder of the Company nor any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. He has had no convictions of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

DIRECTORS' PROFILE (CONT'D)

Mastura binti Mansor

Independent Non-Executive Director

A Malaysian, aged 60, female, was first appointed to the Board of Perstima as an Independent Non-Executive Director on 15 August 2016. She also serves as the Chairperson of the Audit Committee and a member of the Nomination Committee. She attended six (6) Board meetings held in the financial year.

She holds a Bachelor of Science (Industrial Engineering) from Wichita State University, Wichita, Kansas, USA and attended Human Resources Strategy in Transforming Organisation from London Business School, England. Her area of expertise is in Business Management, Supply Chain Management and Human Resources.

She has over 36 years of experience in production planning, human resources and supply chain management in diverse industries such as automotive, rail, oil & gas and marine transportation. She has served as the Country President - Indonesia for Scomi Energy Services Berhad and various other companies in various senior management capacities, namely Vice President, Global Supply Chain Management, Scomi Oiltools, Vice President, Strategic Procurement and Contracts for Scomi Rail; Head of Human Resources, Scomi Group; and Head, Human Resources, Proton. In addition, she was Director for PT Rig Tenders Indonesia TBK, PT Scomi Oiltools, Scomi Marine Services Pte Ltd and few subsidiaries of Cahya Mata Sarawak Berhad.

She does not have any family relationships with any other director and/or major shareholder of the Company nor any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. She has had no convictions of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

Ab. Patah bin Mohd

Independent Non-Executive Director

A Malaysian, aged 69, male, was appointed to the Board of Perstima as an Independent Non-Executive Director on 1 November 2019. He also serves as the Chairman of Remuneration Committee and a member of the Audit Committee. He attended all six (6) Board meetings held in the financial year.

He holds a degree in Engineering from University of Sheffield, England. In 1980, he joined Felda Kilang as an Operation Engineer before joining Port Klang Authority in 1981 as an Engineer. He joined Perstima in 1981 as an Engineer and was promoted as General Manager in 1995. He was then appointed as an Executive Director of Perstima on 31 October 1998 and had resigned on 27 February 2016.

He does not have any family relationship with any other director and/or major shareholder of the Company nor any conflict of interest or potential conflict of interest, including interest in competing business with the Company or its subsidiaries. He has had no convictions of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

He has direct interest of 100 ordinary shares in Perstima.

DIRECTORS' PROFILE (CONT'D)

Lim Poh Seong

Independent Non-Executive Director

A Malaysian, aged 58, male, was first appointed to the Board of Perstima as an Independent Non-Executive Director and also a member of the Audit Committee on 1 May 2025. He has not attended any Board meetings held in the financial year, as he was appointed subsequent to the financial year.

He is a Fellow Member of Association of Chartered Certified Accountant ("ACCA") as well as a member of Malaysian Institute of Accountants. He began his career as an auditor with several public accounting firms in 1989. Subsequently, he joined the commercial sector where he held various positions in the finance and operations divisions of several Malaysian public listed companies. He has over 25 years of experience in the fields of auditing, accounting, corporate finance, corporate reporting, mergers and acquisition and overall administration of business operations. Presently, he also sits on the board of Hup Seng Industries Berhad, Samaden Group Berhad, Farm Price Holdings Berhad and Yinson Holdings Berhad.

He does not have any family relationship with any other director and/or major shareholder of the Company nor any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. He has had no convictions of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

Ho Chun Foh

Alternate Director to Rin Nan Yoong

A Malaysian, aged 63, male, was first appointed to the Board of Perstima on 2 April 2018 as Alternate Director to Mr Rin Nan Yoong, a Non-Independent Non-Executive Director of the Company.

He holds a Bachelor of Accountancy (Hons) from University Malaya. He is a member of Malaysian Institute of Accountants. He began his career with a Chartered accounting firm in 1989.

In 1992, he joined a manufacturer as a Finance Manager for two (2) years before he joined his current company, a property company for the same position. He was promoted to the post of Chief Executive Officer in 2013.

He does not have any family relationship with any other director and/or major shareholder of the Company nor any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. He has had no convictions of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

KEY SENIOR MANAGEMENT PROFILE

Masakazu Akari

President, Perstima (Philippines), Inc.

A Japanese, aged 47, male, was first appointed as President of Perstima (Philippines), Inc. on 1 October 2023.

He obtained his Bachelor of Degree in Law from Doshisha University, Japan in 2000. He started his career by joining Kawasho Corporation in 2000. In years 2007 to 2014, he was seconded to Perstima (Vietnam) Co., Ltd. as Corporate Affair Manager before he was transferred to K&I Tubular Corporation. In 2016, he was transferred back to JFE Shoji Corporation and held various senior position in Secretariate section and Tin Mill Products section.

He does not hold any directorships in public companies and listed issuers. He does not have any family relationship with any other director and/or major shareholder of the Company nor any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. He has had no convictions of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

Chia Kian Cheng

General Director of Perstima (Vietnam) Co., Ltd.

A Malaysian, aged 48, male, was first appointed as General Director in Perstima (Vietnam) Co., Ltd. on 1 April 2020.

He holds a Bachelor Degree in Business Administration from The National University of Malaysia. He joined Perstima in 2000 in Sales Department and subsequently was seconded to Perstima (Vietnam) Co., Ltd. in 2003. He was transferred back to Perstima Malaysia in 2010 and held various senior position in Sales, Finance and Corporate Affair division before he was appointed as General Director of Perstima (Vietnam) Co., Ltd. in 2020.

He does not hold any directorships in public companies and listed issuers. He does not have any family relationship with any other director and/or major shareholder of the Company nor any conflict of interest or potential conflict of interest, including interest in any competing business with the Company or its subsidiaries. He has had no convictions of any offences (other than traffic offences, if any) within the past five (5) years and has not been imposed of any public sanction or penalty by the relevant regulatory bodies during the financial year 2025.

CHAIRMAN'S STATEMENT

On behalf of the Board of Directors, I am pleased to present the Annual Report and Audited Financial Statements of Perusahaan Sadur Timah Malaysia (PERSTIMA) Berhad ("Perstima" or "the Company"), and its subsidiaries ("the Group") for the financial year ended 31 March 2025 ("FY 2025").

Company Performance and Development

The global economy slowdown and exceptionally high inflation have significantly impacted major industries and commodities markets, including the tinplate industry during FY 2025. The Group recorded revenue of RM1,101.3 million, an increase from RM918.5 million in the previous financial year. The Group incurred a loss after tax of RM28.6 million, down by RM6.9 million from the previous year. Despite these challenges, the Group's cash flow position still remained resilient at RM86.0 million, despite a net decrease of RM28.5 million in cash and equivalents as of FY 2025.

Dividends

The Board has decided not to declare any dividend payment. This decision is due to the challenging economic conditions affecting financial performance.

While we understand the importance of dividends to our shareholders, this measure is necessary to maintain financial stability and support future growth. Rest assured the Board remains committed to prudently managing our resources to enhance shareholder value over the long term.

Industry and Prospects

In FY 2025, the global demand for tinplate remains volatile, presenting ongoing challenges for the industry. These challenges include intense competition from international markets and fluctuations in steel prices which our management diligently continues monitoring throughout the year.

The Group's expansion into the Philippines represents both potential risks and significant opportunities. The established plant, equipped with state-of-the-art machinery, is strategically positioned to effectively fulfill both local market demands and penetrate export markets. Our dedicated local sales team has been proactively engaging with key prospective customers, and we are observing a promising upward trend in domestic sales demand within the Philippines.

Environmental, Social and Governance (ESG)

The Group remains committed to supporting environmental and social initiatives, including charitable causes, blood donation campaigns, and community welfare activities. We provide industrial training opportunities for undergraduates and offer management trainee positions to graduates, while promoting a healthy lifestyle among employees and their families. Efforts to reduce our carbon footprint are underway, aligned with our commitment to sustainable practices and compliance with the Malaysian Code on Corporate Governance 2021.

Forward Statements

Looking ahead, the Board anticipates continued challenges in the operating environment throughout 2025 and 2026 including imposition of tariff by various countries (such as USA) against others in respect of our Group operations (Malaysia, Vietnam and Philippines). With the recent position of Anti-dumping duties by Royal Custom of Malaysia on import of tinplate to Malaysia, it may mitigate this volatility. Despite these headwinds, the Group remains focused on seizing business opportunities, meeting customer demands, and ensuring sustainable profitability to support our growth objectives. Amid rising manufacturing costs, we are steadfast in upholding product quality, monitoring market dynamics, and adapting production and pricing strategies to sustain long-term customer relationships.

Acknowledgements

On behalf of the Board of Directors, I extend heartfelt appreciation to our esteemed Board members, dedicated management team, and hardworking employees of PERSTIMA. Your unwavering commitment and diligence were instrumental in overcoming the challenges of FY 2025.

I also extend sincere gratitude to our shareholders, customers, bankers, suppliers, business associates, and relevant government authorities for their steadfast support and confidence in the Group.

Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon
Chairman
22 July 2025

MANAGEMENT DISCUSSION & ANALYSIS

Group Business and Operations

Perusahaan Sadur Timah Malaysia (PERSTIMA) Berhad ("Perstima" or "the Company") is a producer and supplier of high-quality prime grade tinplate for both domestic and export markets. Established on 16 August 1979, with commercial production commencing on 2 April 1982, the Company has four subsidiaries: Perstima (Vietnam) Co. Ltd. ("PVCL"), Perstima Utility Sdn. Bhd. ("PUSB"), Perstima (Philippines), Inc. ("PPI"), and Perstima Tin Plate Sdn. Bhd.

The principal activities of PVCL and PPI are the manufacturing and sale of tinplate and tin-free steel. PUSB is involved in the generation, transmission, and sale of power and other utilities. Perstima Tin Plate Sdn. Bhd. is a dormant company.

The manufacturing plant in Malaysia has a capacity to produce 200,000 MT per annum. Located in Pasir Gudang Industrial Estate, Johor, the plant benefits from excellent logistical support due to its close proximity to Pasir Gudang Port. The manufacturing plant in Vietnam, with a production capacity of 120,000 MT per annum, is situated at the Vietnam-Singapore Industrial Park (VSIP) in Binh Duong Province, one of the most modern industrial parks in Vietnam, and is just 30 km north of Ho Chi Minh City. The Philippines manufacturing plant with a production capacity of 200,000 MT, is located at the Light Industrial Science Park IV (LISP IV), a 170-hectare industrial area in Malvar, Batangas, 60 km south of Manila.

Strategies in Creating Values

Perstima achieved ISO 9001 & ISO 14001 accreditation in 1995 and 2005 respectively. These ISO certifications assure our customers of the highest quality of our products and services. Over the years, our production has evolved, incorporating the latest technologies to improve efficiencies and quality standards.

To enhance the tinplating process, the Company introduced the running of the Combined Generator (COGEN) in 2011 and Methane Sulfonic Acid (MSA) in 2012. In 2013, the Company also obtained HALAL certification from the Malaysian government, enabling it to explore new local and overseas markets.

Recent expansion of manufacturing plant in Philippines, it provides more opportunity to grow Company's earnings base and diversify its markets, supported by sharing the skills and knowledge from its existing plants in Malaysia and Vietnam. With this foothold in the Philippines, the Group is set to become the largest tinplate and tin-free steel supplier in the Southeast Asia region.

Review of Financial Results and Operating Activities

In financial year ended 31 March 2025 ("FY 2025"), we recording a Loss After Tax ("LAT") of approximately RM28.6 million. The immense challenges faced by the Group were due to the intensified competition from lower-priced imported tinplate and tin-free steel products from China, India, Japan and South Korea, coupled with higher financing cost.

Key Financial Highlights

- Group's revenue increased by 19.9% to RM1,101.3 million (FY 2024: RM918.5 million)
- Group's net loss after tax decreased by 19.4% to RM28.6 million (FY 2024: RM35.5 million)
- Group's basic loss per share decreased by 5.3 sen to 22.2 sen (FY 2024: 27.5 sen)
- Group's net assets per share decreased to RM3.42 down by 15.3% (FY 2024: RM4.04)

Revenue

The Group's revenue for FY 2025 increased to RM1,101.3 million, an increase of RM182.8 million compared with the preceding year, mainly due to higher sales demand.

Loss after Tax

The Group's LAT decreased by 19.4% to RM28.6 million, from a net loss after tax of RM35.5 million in the previous year. The decrease in LAT was mainly attributed to the continued recovery of the Group's profit margin in FY 2025 due to higher sales demand and the strengthening of the Ringgit against the United States Dollar ("U.S. Dollar"). On the other hand, the operations in the Philippines were still performing below expectations, which also impacted the Group's LAT.

Review of Financial Results and Operating Activities (Cont'd)**Financial Position and Liquidity**

As at FY 2025, the Group's total assets stood at RM935.3 million, an increase of 8.7% from RM860.2 million. This increase was primarily due to an increase in inventories to cater higher sales demand led to higher inventory levels being maintained. Additionally, there was an increase in trade and other receivables as a result of the higher sales demand.

Equity attributable to equity holders of the Company was RM441.5 million as of FY 2025, with a negative return on equity of 6.5%, which is lower compared to the 6.8% in the prior year, FY 2024.

The Group's bank borrowings increased by 56% to RM390.1 million from RM249.6 million in the previous financial year. This increase was due to higher purchase of raw materials in order to meet higher sales demand.

The Group recorded higher net cash used in operating activities of RM131.4 million compared to net cash inflow of RM52.7 million in the previous financial year, FY 2024. The decrease in operating cash flow was primarily due to higher inventory levels being maintained and higher trade and other receivables as a result of the higher sales demand.

The Group reported a net cash outflow of RM3.5 million from investing activities, mainly attributed to minor capital expenditures.

There was a net cash inflow of RM130.2 million from financing activities, primarily due to higher drawdown of short-term borrowings to finance the working capital requirement.

As a result of these activities, the Group's cash and cash equivalents stood at RM86.0 million, a decrease of 24.9% from RM114.5 million in the previous year.

Dividend Policy

Dividend payments are subject to the discretion of the Board, and for final dividends, approval from the shareholders is required. The dividend payout takes into consideration various factors, including the Group's earnings, future capital requirements, general financial condition, distributable reserves, and other relevant factors as determined by the Board.

Review of Operating Segments

Our Group operates through three segments, manufacturing of tinplate and tin free steel which drive our operations.

Malaysia

The primary focus of this segment is on the manufacturing and sale of tinplate, serving as the core business of our Group. Revenue from this division amounted to RM584.1 million, representing an increase of 4.4% during FY 2025. The Malaysian segment still faced a challenging year, impacted by stiff price competition from overseas and higher financing costs. Management remains committed to navigating these challenges and generating positive value for the Group moving forward.

Vietnam

Our operations in Vietnam encompass the manufacturing of both tinplate and tin-free steel. Revenue from this division totalled RM375.7 million, marking an increase of 19.7% in FY 2025. This increase was primarily attributed to the increase of export sales to Europe during the year. To strengthen our position, management intends to focus more on the domestic market while exploring additional business opportunities in export markets. Efficiency in production, cost-saving measures, and superior customer service are key focuses to meet customer needs effectively.

Philippines

The Philippines plant commenced commercial operations in August 2022, engaging in the manufacturing of tinplate and tin-free steel. Revenue from this division amounted to RM142.3 million during FY 2025. The plant is currently in its transition stages, with sales projected, to grow steadily. The local sales team is actively pursuing major potential customers to enhance market penetration and growth.

Risks and Its Measures

The Group is supported by a dedicated risk management committee tasked with identifying, assessing, managing, and monitoring risks inherent in our business operations. Key risks applicable to the Group include:

Competition Risk

The industry faces increasing competition, particularly from China, South Korea, Japan and India, which are expanding their supply to our markets. Recent anti-dumping protections in May 2025 may mitigate the risk in order to maintain our market position locally and globally. As a leading tinplate producer, we differentiate ourselves through premium-quality products.

Operational Risk

Manufacturing downtime due to unforeseen events such as machine breakdowns, fires, and force majeure events is unpredictable. The Group mitigates these risks by adhering to scheduled machine maintenance and maintaining adequate insurance coverage for inventory and machinery.

Expansion Risk

The recent expansion into the Philippines introduces potential geographical risks associated with entering new markets. These risks include variations in market conditions, social dynamics, and cultural practices. To mitigate these risks, the Group leverages its core expertise from Malaysia and Vietnam, focusing on proven operational strategies to minimize exposure.

We are confident in our preparedness to mitigate the consequences of these key risks. The Group remains vigilant in monitoring all significant risks affecting operations and will continue to implement necessary measures to manage them effectively.

Forward Looking Statement

Looking ahead to FY 2026, the Group anticipates continuing to navigate a challenging operating environment with prolonged headwinds. The business environment is expected to stabilize amidst volatile raw material costs and inflationary pressures. Increased manufacturing costs will exert additional pressure on the Group's profit margins.

The exchange rate between the Ringgit Malaysia ("RM") and the U.S. Dollar remains a critical factor, and the uncertainties of political power as well as the ongoing trade war initiated by the U.S. Government are expected to disrupt the dynamic of the tinplate market.

Federal Reserve's decision on the monetary policies may further affect the fluctuation of RM, and will also impact the Group's overall performance as our raw materials are mainly imported. Monitoring market fluctuations closely will allow the Group to mitigate foreign exchange impacts on its financial position.

Despite these challenges, the Group benefits from diverse manufacturing facilities across Malaysia, Vietnam, and the Philippines, as well as recent position of Anti-dumping duties of Royal Custom of Malaysia on import of tinplate to Malaysia may help mitigate negative impacts. The Group will focus on optimizing its financing structure for effective working capital management. Additionally, intensifying sales and marketing efforts, improving production efficiencies, and implementing cost-saving measures are priorities aimed at ensuring the Group's profitability in the upcoming financial year.

Acknowledgement and Appreciation

On behalf of the Board of Directors, I wish to extend my sincere appreciation to the management and employees for demonstrating great resilience and commitment throughout the challenging year.

I also extend my gratitude to our shareholders, customers, bankers, suppliers, business associates, and relevant government authorities for their steadfast support and confidence in the Group.

Finally, I would like to acknowledge and appreciate my fellow colleagues on the Board for their continued dedication and valuable contributions to the Group's success throughout the year.

KAZUMI SAITO

Group Managing Director

22 July 2025

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors ("Board") of Perusahaan Sadur Timah Malaysia (Perstima) Berhad ("Perstima" or the "Company") and its subsidiaries (hereinafter referred to as the "Group") recognises the importance of good corporate governance and is fully committed to ensure that the highest standards of corporate governance are observed throughout the Group. The Company also fully supports the governance principles and practices as set out in the Malaysian Code on Corporate Governance ("MCCG") issued by the Securities Commission Malaysia in discharging its responsibilities and achieving the above objectives by taking various measures to enhance its corporate governance practices.

This Corporate Governance Overview Statement provides a summary of the Company's corporate governance practices during the financial year ended 31 March 2025 with reference to the following three (3) principles and practices to the extent of its application of the recommendations of good corporate governance as set out in the MCCG and Corporate Governance Guide (4th Edition):-

Board Leadership & Effectiveness

Effective Audit & Risk Management

Integrity in Corporate Reporting & Meaningful Relationship with Stakeholders

This Corporate Governance Overview Statement is prepared in compliance with Paragraph 15.25(2) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and supported with a Corporate Governance Report ("CG Report"). The CG Report provides the detailed application of the Company's corporate governance practices against the MCCG during the financial year 2025, which is available for reference at the Company's website at <https://www.perstima.com.my/data/cms/files/perstima-cg-report-2025.pdf> as well as via an announcement on the website of Bursa Securities.

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS

I. Board Responsibilities

1. Clear roles and responsibilities

The Directors, with their different backgrounds and specialisations, collectively bring with them a wide range of experience and expertise in areas such as marketing, business, operations and finance. Their expertise, experience and background are vital for the strategic direction of the Group. The Executive Directors are responsible for implementing the policies and decisions of the Board, overseeing the operations as well as coordinating the development and implementation of business and corporate strategies. The Independent Non-Executive Directors play an important role in ensuring that the views provided are professional, independent and that the advice and judgment made on issues and decisions are in the best interest of the shareholders and the Group.

There is a clear segregation of duties and responsibilities at the head of the Company to ensure a balance of authority and power. The Board is led by Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooli Hoe Soon as the Non-Independent Non-Executive Chairman and the executive management of the Company is led by Mr Kazumi Saito, the Group Managing Director ("MD").

In discharging its roles and responsibilities, the Board is guided by the Board Charter which outlines the duties and responsibilities of the Board, as well as matters that the Board may delegate to the Board Committees, MD and Management of the Company. The Board reserves a formal schedule of matters for its decision to ensure that the direction and control of the Company is firmly vested in its hand. The Board reviews and updates its Board Charter regularly to ensure it complies and is consistent with the latest legislations and best practices as well as remains relevant and effective in the operations of the Company, which available at the Company's website at www.perstima.com.my.

The Board is mindful of its role to establish a corporate culture which inculcates ethical conduct that permeates throughout all levels of the Group and prevent unethical practices or misconduct. Accordingly, the Board has put in place a Code of Ethics and Standard of Conduct ("COC") for Directors, Management and officers of the Group ("Officers"). This COC aims to outline the standards of business conduct and ethical behaviour as well as a fundamental guiding principles and standards for the Officers especially for the Directors to discharge their duties and responsibilities in order to uphold their high standards of personal integrity, professionalism and ethical practices.

The Company has also established a Whistleblowing Policy for its Directors and employees to provide a clear line of communication and reporting of genuine concerns for employees and other stakeholders to disclose any improper conduct in confidential without the risk of reprisal. To this report's date, there have not been any reports received.

In compliance with the amendments of Section 17A of the Malaysian Anti-Corruption Commission Act 2009 and guided by the principles of the Ministerial Guidelines and Paragraph 15.29 of the MMLR of Bursa Securities in relation to anti-bribery, the Board has established and adopted a Anti-Bribery and Corruption Policy Statement in order to achieve and maintain the highest standard of integrity and work ethics in the conduct of its business and operations. The Anti-Bribery and Corruption Policy Statement provides guidance to all employees of the Group relating to specific acts of bribery and corruption and also the related matters such as proper reporting and accountabilities. To this report's date, there are no matters to report.

The COC, Whistleblowing Policy as well as the Anti-Bribery and Corruption Policy Statement are available at the Company's website at www.perstima.com.my.

2. Separation of Position of the Chairman and Managing Director

There is a clear segregation of duties and responsibilities between the Chairman and MD for ensuring there is a balance of power and authority in the Company. The segregation of roles facilitates a healthy open discussion and exchange of views between the Board and Management in their deliberations of the business, strategic aims and key activities of the Company.

The Chairman is responsible for ensuring Board's effectiveness and conduct of the Board meetings and also as facilitator at the Board meetings to prevent any individual Director from dominating the Board's discussions and decision making. Whilst, the MD has overall responsibilities over the operating units, organisational effectiveness, developing business and implementation of corporate strategies and Board's policies for decisions making.

The respective roles and responsibilities of the Chairman and MD are clearly set out in the Board Charter of the Company.

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)**I. Board Responsibilities (Cont'd)****3. Sustainability Management**

The Board, together with the Management, acknowledges the importance of and their responsibility for promoting sustainability in areas covering environment, social and governance ("ESG") including the associated risks and opportunities to or for the Group. More details on the Group's efforts and approach towards sustainability can be found in the Sustainability Statement on page 23 to page 77 of this Annual Report.

4. Supported by Competent Company Secretaries

The Board is supported by two (2) suitably qualified, competent and capable Company Secretaries, both are qualified to act as Company Secretary under Section 235(2) of the Companies Act 2016. All Directors have unrestricted access to the advice and services of the Company Secretaries to enable them to discharge their duties effectively. The Company Secretaries play an advisory role, particularly on corporate administrative and governance matters to ensure the Company is complied with its own Constitution, relevant laws and regulatory requirements.

The Company Secretaries attended all Board and Board Committee meetings and are responsible for ensuring the meeting procedures are followed including disseminating complete and accurate meeting materials in a timely manner to allow Board members to have sufficient time to review the relevant documents prior to meetings. The Company Secretaries also facilitate the communication of key decisions and policies between the Board, Board Committees, Management and other stakeholders.

The information of the Company Secretaries' qualification can be found in the Corporate Information of this Annual Report and the functional accountabilities of the Company Secretaries are described in the Board Charter of the Company.

5. Supply of and Access to Information

The Chairman ensures that all Directors have full and unrestricted access to all information with Board papers pertaining to the Group's business and affairs in a timely manner to enable them to discharge their duties effectively. All Directors are provided with an agenda and a set of Board papers prior to every Board meeting. The Board papers are comprehensive and encompass both quantitative and qualitative factors so that informed decisions are made. The Board papers circulated include quarterly and annual financial statements, performance reports, minutes of meetings, updates from all the regulatory authorities, external and internal audit reports. All matters requiring Board's approval are also circulated prior to the Board meeting. These Board papers are issued at least five (5) days in advance to enable the Directors to obtain further explanation from the Management or the Company Secretary, where necessary, in order to be properly briefed before each meeting.

The MD leads the presentation and provides explanations on the papers during the meeting.

Every Director also has unhindered access to the Senior Management and the advice and services of the Company Secretaries as well as to independent professional advisers including the External Auditors. The Board is regularly updated and advised by the Company Secretaries, who are qualified, experienced and competent on the new statutory requirements and the implications to the Company and Directors in discharging their duties and responsibilities.

Details of periodic briefings on the industry outlook, company performance and forward previews are also conducted for the Directors to ensure that the Board is well informed of the latest market and industry trends.

II. Board Composition**1. Board Composition and Balance**

The Board currently consists of eight (8) members, comprising two (2) Executive Directors and six (6) Non-Executive Directors of whom four (4) are Independent Directors. The composition of the Board complies with the Paragraph 15.02(1) of the MMLR of Bursa Securities and also the recommended Practice 5.2 of MCCG of having at least half of the Board comprising independent directors.

The Board consists of qualified and experienced businessmen and professionals. The presence of Independent Non-Executive Directors safeguards the interest of the stakeholders in ensuring that the highest standard of conduct and integrity are maintained. Their role is to ensure that any decision of the Board is deliberated fully and objectively with regard to the long-term interest of all stakeholders and mitigate any potential conflict of interest in relation to related party transactions. The Directors on the Board are fully aware of the pivotal role they play in charting the strategic planning, control and development of the Group, and ultimately the enhancement of long-term shareholder's value. A brief profile of each Director can be found in this Annual Report.

The Board acknowledges the benefits of having participation of women on the Board in terms of providing different perspectives and insights for effective decision making. Currently, the Board comprises two (2) women Directors, namely Ms Ranko Kume and Puan Mastura binti Mansor, which is in compliance with the MMLR of Bursa Securities mandating at least one (1) woman director on the board.

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)**II. Board Composition (Cont'd)****1. Board Composition and Balance (Cont'd)**

The Board is satisfied that the current Board composition fairly reflects the interest of minority shareholders of the Company.

The Board recognises the importance of having Senior Independent Non-Executive Director to serve as a sounding board for the Chair and as an effective conduit for other Independent Directors to voice their concern. The Board has identified Mr Dominic Aw Kian-Wee, who is also the Chairman of the Nomination Committee as the Senior Independent Non-Executive Director of the Company.

The appointment of any additional Director will be made as and when it is deemed necessary by the existing Board upon recommendation from the Nomination Committee. Further, identifying candidate(s) for appointment of directors, the Board does not solely rely on recommendations from existing Board members, Management or major shareholders. The Board may utilise variety of independent sources to identify suitable candidate(s). It is of essence of the Board to ensure high levels of professional skills and appropriate personal qualities are pre-requisites for such nominee(s). The Board appoints its members through a formal and transparent selection process. The process has been reviewed, approved and adopted by the Board. Candidates will be considered and evaluated by the Nomination Committee based on competency, character, integrity, skills, experience and time commitment without limiting to gender, age and ethnicity. The Nomination Committee will then recommend the candidates for approval and subsequent appointment by the Board. The Company Secretary will ensure that all appointments are properly made, that all information necessary is obtained, as well as all legal and regulatory obligations are met.

In accordance with the Company's Constitution, all Directors who are appointed by the Board are subject to re-election by the shareholders at the first Annual General Meeting ("AGM") after their appointment and one-third (1/3) of the remaining existing Directors are required to submit themselves for re-election by rotation at least once in every three (3) years at each AGM. The Directors to retire in every year shall be those who have been longest in office since their last election. These provide an opportunity for the shareholders to renew their mandates. The re-election of each Director is voted on separately.

At the forthcoming AGM of the Company, Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon, Mr Dominic Aw Kian-Wee and Mr Lim Poh Seong shall retire from office and be eligible for re-election pursuant to the Constitution of the Company. Mr Dominic Aw Kian-Wee and Mr Lim Poh Seong have offered themselves for re-election at the forthcoming AGM, whilst Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon has expressed that he does not wish to seek re-election and shall therefore retire at the conclusion of the upcoming AGM. The profile of Mr Dominic Aw Kian-Wee and Mr Lim Poh Seong are set out in the section on Directors' Profile of this Annual Report.

During the financial year, the Nomination Committee assisted the Board in its annual assessment of the effectiveness of the Board as a whole, Board Committees as well as the contribution of each individual Director and assessment on the independence of the Independent Directors. The Nomination Committee also assisted the Board to review annually, the character, experience, integrity, competency and time commitment of the MD and the Chief Financial Officer ("CFO"). The Board has also adopted its Directors' Fit and Proper Policy which sets out the approach, guidelines and procedures to ensure that a formal, rigorous and transparent process is adhered to for the appointment, re-appointment and or re-election of the Directors of the Group. The said policy is available on the Company's website.

The Board is aware that the tenure of an independent director should not exceed a cumulative term of nine (9) years as recommended in the MCGG and twelve (12) years as mandated under MMLR. An independent director may continue to serve the Board if the independent director is re-designated as a non-independent non-executive director upon completion of nine (9) years tenure. If the Board intends to retain the Director as independent director after the Director has served a cumulative term of nine (9) years, the Board must justify the decision and seeks shareholders' approval at general meeting through two-tier voting process as prescribed under MCGG. An independent director who has served for a cumulative term of more than twelve (12) years must resign or be re-designated as a non-independent director.

The tenure of two (2) Independent Non-Executive Directors of the Company, namely Mr Dominic Aw Kian-Wee and Puan Mastura binti Mansor, have exceeded for a cumulative term of nine (9) years as prescribed by Practice 5.3 of the MCGG and MMLR of Bursa Securities. The Nomination Committee and the Board, after having assessed the independence of the said Independent Directors, considered them to be independent and recommended for shareholders' approval on the retention of the said Independent Directors at the forthcoming AGM of the Company through two-tier voting process. On 22 July 2025, Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon was re-designated from Independent Non-Executive Director to Non-Independent Non-Executive Director of the Company, prior to reaching his maximum twelve (12) years of service as an Independent Director on 24 July 2025, in compliance with the MMLR of Bursa Securities.

To facilitate the Board annual evaluation, a set of questionnaires is carried out on self-assessment basis which assessed the effectiveness of the Board as a whole, Board Committees, Chairman and individual Directors. For the year under review, the questionnaires were revised to reflect the latest corporate governance requirements. The Nomination Committee had on 22 July 2025 assessed the performance of the Board as a whole and its Board Committees for the financial year 2025. The results of the assessment were tabled to the Nomination Committee for review and comments which were subsequently briefed the Board. Based on the annual assessment conducted for the financial year 2025, the Board was satisfied with the current composition of the Board in providing a check and balance in the Board as well as diversity of background and specialisation to ease the Board's decision-making process. The Independent Directors have reaffirmed their independence in accordance with the criteria of independent directors as provided in the MMLR of Bursa Securities.

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

II. Board Composition (Cont'd)

1. Board Composition and Balance (Cont'd)

The Nomination Committee has also deliberations with the Board in assessing new skill sets/knowledge that may be required by the Board members, MD and CFO to meet the business goals. The Nomination Committee was satisfied with the performance and effectiveness of the Board and Board Committees. The results of the performance assessments and evaluation have been properly documented.

2. Directors' Commitment

The Board has a formal schedule of the matters reserved to itself for decision, which includes the overall company strategy and direction, investment policy, approval for major capital expenditure projects, consideration of significant financial matters, and it reviews the financial and operating performance of the Group.

The Board ordinarily meets at least six (6) times in a financial year at quarterly intervals which are scheduled well in advance before end of the preceding financial year. An annual meeting calendar is prepared and circulated to the Directors before beginning of every financial year to facilitate the Directors in planning their meeting schedule. The Board is satisfied with the level of time commitment demonstrated by the Directors in fulfilling their roles and responsibilities as the Directors of the Company, as evidenced by their full attendance at all Board meetings held during the financial year under review. Additional meetings are convened where necessary to deal with urgent and important matters that require attention of the Board between the scheduled meetings.

During the financial year ended 31 March 2025, the Board met on six (6) occasions, where it deliberated upon and considered a variety of matters including the Company's financial results, major investments, strategic decisions, business plan and direction of the Group.

All pertinent issues discussed at the Board meetings in arriving at the decisions and conclusions were properly recorded by the Company Secretaries.

Details of the Board members' attendance at the Board meetings held during the financial year ended 31 March 2025 are as follows:-

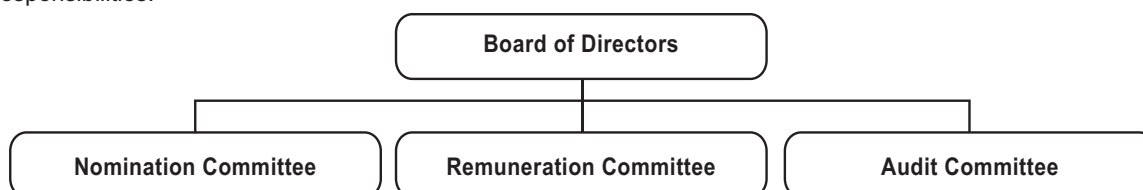
Name	Attendance						Total	(%)
	27 May 2024	22 July 2024	28 August 2024	12 November 2024	17 February 2025	25 March 2025		
Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon (Non-Independent Non-Executive Director, Chairman)	✓	✓	✓	✓	✓	✓	6/6	100
Kazumi Saito (Group Managing Director)	✓	✓	✓	✓	✓	✓	6/6	100
Ranko Kume (Executive Director)	✓	✓	✓	✓	✓	✓	6/6	100
Rin Nan Yoong (Non-Independent Non-Executive Director)	✓	✓	✓	✓	✓	✓	6/6	100
Dominic Aw Kian-Wee (Senior Independent Non-Executive Director)	✓	✓	✓	✓	✓	✓	6/6	100
Mastura binti Mansor (Independent Non-Executive Director)	✓	✓	✓	✓	✓	✓	6/6	100
Ab. Patah bin Mohd (Independent Non-Executive Director)	✓	✓	✓	✓	✓	✓	6/6	100
Lim Poh Seong* (Independent Non-Executive Director)	—	—	—	—	—	—	—	—

* Appointed as Director on 1 May 2025, i.e. subsequent to the financial year ended 31 March 2025

The Directors are to devote sufficient time and effort to carry out their duties and responsibilities. It is also the Board's policy for Directors to notify the Chairman of the Board before accepting any new directorships notwithstanding that the Listing Requirements of Bursa Securities limit a Director to sit on the board of five (5) listed issuers. This is to obtain the commitment from Directors to perform his/her duties and responsibilities in the Company.

3. Delegation by the Board

In order to ensure that the Board's responsibilities are effectively discharged, the Board delegated specific responsibilities to the following Board Committees and each committee operates with its own terms of references that define its functions and responsibilities:-



The terms of references of each committee are available at the Company's website at www.perstima.com.my. These committees are formed in order to enhance business and operational efficiency as well as efficacy. The Board Committees meet independently and provide feedback to the Board through their Chairmen.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

II. Board Composition (Cont'd)

3. Delegation by the Board (Cont'd)

Each of the Chairmen of the Board Committees reports to the Board on matters considered and their recommendations thereon. The ultimate responsibility for the final decision on all matters, however, lies with the Board.

In addition, minutes of all meetings of Board Committees are included in the Board packs and all Directors are given the opportunity to raise any concerns or questions arising from these minutes.

An overview of the functions, responsibilities and meeting attendance of each committee are as follows:-

Nomination Committee	Meeting Attended
Dominic Aw Kian-Wee – Chairman (Senior Independent Non-Executive Director)	2/2
Mastura binti Mansor – Member (Independent Non-Executive Director)	2/2
Rin Nan Yoong – Member (Non-Independent Non-Executive Director)	2/2

Responsibility:-

- Recommends new suitable candidates to fill vacancies within the Board and its committees.
- Reviews annually on the required mix of skills and experience core competencies as well as character, experience, integrity, competency and time commitment of the Directors.
- Assists the Board in its annual assessment of the effectiveness of the Board as a whole and the Board Committees.

Remuneration Committee	Meeting Attended
Ab Patah bin Mohd ~ – Chairman (Independent Non-Executive Director)	1/1
Dominic Aw Kian-Wee – Member (Senior Independent Non-Executive Director)	1/1
Rin Nan Yoong – Member (Non-Independent Non-Executive Director)	1/1

Responsibility:-

- Recommends to the Board the remuneration framework and remuneration package of the Executive Director and the Directors' fee of Non-Executive Directors.

Audit Committee	Meeting Attended
Mastura binti Mansor – Chairperson (Independent Non-Executive Director)	6/6
Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon – Member (Non-Independent Non-Executive Director)	6/6
Dominic Aw Kian-Wee – Member (Senior Independent Non-Executive Director)	6/6
Ab Patah bin Mohd – Member (Independent Non-Executive Director)	6/6
Lim Poh Seong ^ – Member (Independent Non-Executive Director)	–

^ Appointed as a member of the Audit Committee with effect from 1 May 2025.

Responsibility:-

- Assists the Board in fulfilling its statutory and fiduciary responsibilities of monitoring the Group's management of its financial risk processes, accounting and financial reporting practices, ensuring the efficacy of the Group's system of internal control and in maintaining oversight of both the internal and external audit functions.
- Reviews any related party transactions and conflict of interest situation that may arise with the Company and the Group.

The details of the Audit Committee are set out in the Audit Committee Report of this Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

II. Board Composition (Cont'd)

4. Continuing Education and Development

The Board will on a continuous basis via Nomination Committee to evaluate and determine the training needs of each Director, particularly on relevant new laws and regulations and practices from MCGG. Directors are encouraged to attend continuous professional development programmes to keep abreast of the new developments of the business environment and further enhance their skills and knowledge where relevant in order to discharge their duties and responsibilities effectively.

The Board will also through the Nomination Committee ensure that it recruits to the Board individuals of sufficient calibre, knowledge and experience to fulfil the duties of a Director appropriately. An orientation and education programme will be provided for the new Board members and all the members of the Board must attend the Mandatory Accreditation Programme (MAP) Part I and MAP Part II.

The training programmes attended by the Directors during the financial year ended 31 March 2025 are tabulated as follows:-

Name of Director	Training Programmes Attended
Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon	<ul style="list-style-type: none"> • Cloud Risk Master Class • Charting the Path with Data and AI • Cyberdrill • Ageing and Longevity : Towards a Meaningful Retirement • Leveraging AI in the Fight Against Crime • E-Invoicing Briefing • Anti-Money Laundering, Financial action Task Force and Emerging Risk Landscape • IT Security and Digital Transformation Journey • Future Audit – AI • Sustainability - Related Risks and Opportunities • Economic Outlook and Post-Budget 2025 Forum • Achieving Boardroom Excellence: Redefining Corporate Directorship for Modern Era • Conflict of Interest • Mandatory Accreditation Programme Part II: Leading for Impact • AI Governance • Digital Economy
Kazumi Saito	<ul style="list-style-type: none"> • Mandatory Accreditation Programme Part II: Leading for Impact • Digital Economy
Ranko Kume	<ul style="list-style-type: none"> • Digital Economy
Rin Nan Yoong	<ul style="list-style-type: none"> • Mandatory Accreditation Programme Part II: Leading for Impact • Digital Economy
Dominic Aw Kian-Wee	<ul style="list-style-type: none"> • Cyber Security - to Hack or be Hacked • Digital Economy
Mastura binti Mansor	<ul style="list-style-type: none"> • Mandatory Accreditation Programme Part II: Leading for Impact • Digital Economy
Ab. Patah bin Mohd	<ul style="list-style-type: none"> • Mandatory Accreditation Programme Part II: Leading for Impact • Digital Economy
Ho Chun Foh (Alternate Director to Rin Nan Yoong)	<ul style="list-style-type: none"> • Digital Economy

The Company Secretaries circulated the relevant guidelines on statutory and regulatory requirements from time to time and update the Board on the same at the Board meetings. The External Auditors also briefed the Board members on any latest changes and new standards to the Malaysian Financial Reporting Standards relevant reporting standards that affect the Group's financial statements.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A : BOARD LEADERSHIP AND EFFECTIVENESS (Cont'd)

III. Remuneration

The Remuneration Committee is responsible for developing the remuneration framework and remuneration packages of the Executive Directors and recommending the same to the Board for approval. The Executive Directors are remunerated based on their experience, responsibilities and performance. The Board as a whole will endorse the remuneration packages of Non-Executive Directors including that of the Non-Executive Chairman. Directors' fees are endorsed by the Board for approval by the shareholders of the Company at the AGM.

The remuneration for the Directors of the Company for the financial year ended 31 March 2025 with categorisation into appropriate components is as follows:-

Group Level

Name of Directors	Fees (RM)	Salaries (RM)	Allowances (RM)	Benefits in Kind (RM)	Other Emoluments (RM)	Total (RM)
Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon	175,000	-	-	3,000	-	178,000
Kazumi Saito	-	412,603	-	56,860	-	469,463
Ranko Kume	-	287,040	50,000	31,950	-	368,990
Rin Nan Yoong	70,000	-	-	3,000	-	73,000
Dominic Aw Kian-Wee	90,000	-	-	3,000	-	93,000
Mastura binti Mansor	90,000	-	-	3,000	-	93,000
Ab. Patah bin Mohd	85,000	-	-	3,000	-	88,000
Lim Poh Seong (appointed on 1 May 2025)	-	-	-	-	-	-
Hiroaki Yano (resigned on 31 March 2024)	-	-	100,000	-	-	100,000

Company Level

Name of Directors	Fees (RM)	Salaries (RM)	Allowances (RM)	Benefits in Kind (RM)	Other Emoluments (RM)	Total (RM)
Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon	175,000	-	-	3,000	-	178,000
Kazumi Saito	-	412,603	-	56,860	-	469,463
Ranko Kume	-	287,040	50,000	31,950	-	368,990
Rin Nan Yoong	70,000	-	-	3,000	-	73,000
Dominic Aw Kian-Wee	90,000	-	-	3,000	-	93,000
Mastura binti Mansor	90,000	-	-	3,000	-	93,000
Ab. Patah bin Mohd	85,000	-	-	3,000	-	88,000
Lim Poh Seong (appointed on 1 May 2025)	-	-	-	-	-	-
Hiroaki Yano (resigned on 31 March 2024)	-	-	100,000	-	-	100,000

PRINCIPLE B : EFFECTIVE AUDIT AND RISK MANAGEMENT

I. Audit Committee

The Audit Committee is led by Pn Mastura binti Mansor, assists the Board in its oversight of the Company's financial reporting, and in fulfilling its statutory and fiduciary responsibilities of monitoring the Group's management of its financial risk processes, accounting and financial reporting practices, ensuring the efficacy of the Group's system of internal control and in maintaining oversight of both the internal and external audit functions as well as reviewing any related party transactions and conflict of interest situations that may arise within the Group and the provision of non-audit services by the External Auditors.

The Board, through the Audit Committee, maintains a transparent and professional relationship with the Internal and External Auditors. The Audit Committee has been explicitly accorded the authority to communicate directly with both the Internal and External Auditors.

For the financial year ended 31 March 2025, the External Auditors provided independent and professional external auditing services to the Group and confirmed to the Audit Committee their independence in providing their services.

The Audit Committee is tasked to assess the suitability and independence of the External Auditors of the Group based on the quality of services, sufficiency of resources, adequacy of resources and trained professional staff assigned to the audit and the recommendation on their re-appointment at the forthcoming AGM and the approval of their audit fees.

PRINCIPLE B : EFFECTIVE AUDIT AND RISK MANAGEMENT (Cont'd)**I. Audit Committee (Cont'd)**

The membership and composition of Audit Committee and summary of the activities carried out by the Audit Committee during the financial year ended 31 March 2025 are set out in the Audit Committee Report of this Annual Report.

The duties and responsibilities of the Audit Committee are set out in its Terms of Reference which is accessible through the Company's website at www.perstima.com.my.

II. Risk Management and Internal Control Framework

The Board recognises the need for an effective risk management practice and to maintain a sound system of internal control as part of good business management practice. The Board is committed to implement an effective risk management framework which will allow management to identify, evaluate and manage risk with defined risk profiles.

The Board also recognises the need for an internal audit function and has engaged the services of an independent professional accounting and consulting firm to provide the assurance it requires on the effectiveness as well as the adequacy and integrity of the Group's systems of internal control. During the financial year, the Audit Committee met twice with the Internal Auditors. The results of the audits and recommendations for improvement were presented at the Audit Committee meetings.

Details of the Risk Management and Internal Control Framework put in place during the financial year ended 31 March 2025 can be found in the Statement on Risk Management and Internal Control of the Group in this Annual Report.

PRINCIPLE C : INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS**I. Communication with Stakeholders**

The Board recognises the importance of maintaining good relationship with both the shareholders and other stakeholders and will take the responsibility to always improve the communication with the shareholders and the stakeholders. As such, the Board is committed to disseminate all important information on the Group's performance and operations timely and adequately. Information is communicated through the following channels:-

- (a) The Annual Report; and
- (b) The various disclosures and announcements made to Bursa Securities including the quarterly results and annual results, which will also be posted on the Company's website at www.perstima.com.my.

The Board supports the use of information technology for the effective dissemination of information. The Company's website at www.perstima.com.my serves as a useful reference source of information to shareholders, business partners and other stakeholders. In addition to publishing financial results, annual reports and business information, the website has dedicated Corporate Governance sections which include the Board Charter, Terms of Reference of Board Committees, Corporate Disclosure Policy and Procedure, Directors' Assessment Policy, Remuneration Policy, Code of Ethics and Standard of Conduct, Whistleblowing Policy, External Auditors Assessment Policy, Anti-Bribery and Corruption Policy Statement as well as Directors' Fit and Proper Policy.

II. Conduct of General Meetings

The AGM is an essential platform for the shareholders to meet and exchange views with the Board. There is an open question and answer session whereby shareholders are encouraged to participate which may ask questions and seek clarifications on the performance of the Group. The Chairman and the Board members are in attendance to provide explanations to all shareholders' queries.

The Company's Forty-Sixth ("46th") AGM was held and conducted on a virtual basis on 28 August 2024 through live streaming from the broadcast venue and online remote voting via Remote Participation and Electronic Voting facilities.

To encourage engagement between the Directors and shareholders, shareholders were also invited to send questions before the meeting to the website provided in relation to the agenda items for the 46th AGM.

During the 46th AGM, the questions raised by the shareholders during the AGM via messaging window were succinctly addressed by the Chairman and the MD.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE C : INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS (Cont'd)**II. Conduct of General Meetings (Cont'd)**

All Directors and External Auditors will attend the upcoming AGM, which shall provide answers and clarifications to the shareholders. The shareholders provided with an opportunity to participate in the question and answer session in which shareholders may raise questions pertaining to the business activities of the Company. The Chairman as well as the MD and the External Auditors, if so required, will respond to the questions from shareholders at the AGM.

In line with the MMLR of Bursa Securities, the Company has implemented and will continue to implement poll voting for all proposed resolutions set out in the notice of any general meeting. An independent scrutineer will also be appointed to validate the votes cast at any general meeting of the Company.

For good corporate governance practice, the Notice of the 46th AGM was circulated at least twenty-eight (28) clear days before the date of the meeting to enable shareholders to go through the Annual Report and circular supporting the resolutions proposed, which is in line with Section 316(2) of the Companies Act 2016 and Paragraph 7.15 of MMLR of Bursa Securities and the MCGG. Notice of AGM was also published in a nationally circulated newspaper alongside an announcement on the website of Bursa Securities. This allowed shareholders to have immediate access of the notice of AGM and make the necessary preparations for the AGM or to appoint proxy(ies) to vote on behalf of the respective shareholders.

The Company will continue to circulate Notice of AGM at least twenty-eight (28) days prior to the upcoming AGM to ensure shareholders have sufficient time to go through the Annual Report and circular supporting the resolutions proposed.

All the resolutions set out in the Notice of the previous AGM were put to vote by poll and duly passed. The outcome of the previous AGM was announced to Bursa Securities at the end of the meeting day while the Minutes of the previous AGM (including all the questions raised at the meeting and the answers thereto) were circulated to shareholders by publishing it on the Company's website within thirty (30) business days after the conclusion of the AGM upon approved by the Board members.

The Board is mindful of the need to continually strengthen its governance practices instil a risk and governance awareness culture and mindset throughout the organisation in the best interest of all stakeholders. Key focus areas and future priorities that have been identified include tenure of Independent Directors, reorganisation of Board Committees, Board Succession Planning and reviewing and updating the existing policies to ensure they are updated in accordance with the prevailing legal and regulatory promulgations as well as best practices.

Other Disclosures**1. Material Contracts**

As at 31 March 2025, save as disclosed below, there were no material contracts entered into by the Company involving Directors' and major shareholders' interests. JFE Shoji Corporation is a substantial shareholder of the Company and none of the Company's Directors have any interest in JFE Shoji Corporation:-

Date	Party	Nature	Total contract (RM'000)	Term	Contract outstanding (RM'000)
Feb and Mar 2025	JFE Shoji Corporation	Supply of Raw Materials	82,342	Cash	55,016

2. Contracts Relating to Loans

There were no contracts relating to loans by the Company which involved Directors' and Major Shareholders' interests.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

Other Disclosures (Cont'd)

3. Recurrent Related Party Transactions

The aggregate values of the transactions conducted pursuant to the shareholders' mandate during the financial year ended 31 March 2025 were as follows:-

Type of Transactions	Party & Relationship	Total (RM'000)
Purchase of raw materials	JFE Shoji Corporation, a substantial shareholder of the Company.	678,100
Purchase of raw materials, consumables & plant and equipment	JFE Shoji Machinery and Material Corporation, a substantial subsidiary of JFE Shoji Corporation.	1,004
Sale of tinplates	JFE Shoji Corporation, a substantial shareholder of the Company.	4,878
Sale of tinplates	JFE Shoji Australia Pty., Ltd., a wholly-owned subsidiary of JFE Shoji Corporation.	2,484
Sale of tinplates	JFE Shoji Steel Malaysia Sdn. Bhd., an associate company of JFE Shoji Corporation.	2,658
Sale of tinplates	JFE Shoji America LLC, a substantial subsidiary of JFE Shoji Corporation.	8,188
Sale of tinplates	JFE Shoji Steel Philippines Inc., a wholly-owned subsidiary of JFE Shoji Corporation.	233

The above transactions have been entered into the ordinary course of business and have been established under negotiated terms.

4. Audit Fees and Non-Audit Fees

The amount of audit fees and non-audit fees incurred during the year to the External Auditors, KPMG PLT and its affiliates by the Company and its subsidiaries for the financial year ended 31 March 2025 are as follows:-

Type of fees	Group RM'000	Company RM'000
Audit fees	300	151
Non-audit fees	35	26

5. Sanctions/Penalties

There were no sanctions and/or penalties imposed on the Company and its subsidiaries, Directors or management by the relevant regulatory bodies during the financial year.

6. Utilisation of Proceeds

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

7. Employees' Share Option Scheme ("ESOS")

The Company did not implement any ESOS during the financial year.

DIRECTORS' RESPONSIBILITY STATEMENT

As required under the Companies Act 2016, the Directors on this Annual Report have made a statement expressing an opinion on the financial statements. The Board is of the opinion that the financial statements have been drawn up in accordance with applicable 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 Company and the Group for the financial year ended 31 March 2025.

In the process of preparing these financial statements, and other than as disclosed in the notes to the financial statements, the Directors have reviewed the accounting policies and practices to ensure that they were consistently and appropriately applied throughout the year. In cases where judgment and estimates were made, they were based on reasonableness and prudence.

The Board has also taken all such necessary steps to ensure that proper internal controls are in place to safeguard the assets of the Group and to detect and prevent fraud and other irregularities.

This Statement is made in accordance with a resolution of the Board passed on 22 July 2025.

Perusahaan Sadur Timah Malaysia (PERSTIMA) Berhad Sustainability Statement

Prepared by ESG Solutions Sdn Bhd.

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ABOUT THIS SUSTAINABILITY STATEMENT

This Sustainability Statement (“the Report”) provides a comprehensive overview of PERSTIMA Group’s Sustainability performance, focusing on key Economic, Environment and Social (“EES”) aspects. It offers an updated review of our Sustainability initiatives for the financial year, highlighting the risks and opportunities we face, as well as our forward-looking action plans. For a complete understanding of how we integrate financial and non-financial performance with Sustainability objectives, this Report should be read alongside our FY2025 Annual Report. Our integrated approach reflects our commitment to achieving a balanced, sustainable growth for the Group. We are grateful for the opportunity to share our Sustainability commitments and the progress we have made in generating long-term value for our stakeholders through this Report.

Reporting Period, Scope and Boundary

This Sustainability Statement covers the operations of Perusahaan Sadur Timah Malaysia Berhad (“PERSTIMA”) and its subsidiaries for the financial year ended 31 March 2025 (“FY2025”). The reporting scope includes PERSTIMA’s principal manufacturing facilities located in Pasir Gudang, Johor, Malaysia (“PTM”), PERSTIMA (Vietnam) Co., Ltd. (“PVCL”), and PERSTIMA (Philippines), Inc. (“PPI”), which has been included for the first time following the commencement of its operations. Perstima Utility Sdn. Bhd. remains excluded from the reporting scope as its function is limited to the supply of power and steam to support PTM’s operations.

Reporting Frameworks and References

This Sustainability Statement was prepared with reference to the following Main Market Listing Requirements (“MMLR”) and several international reporting guidelines, guiding principles, frameworks, standards and Sustainability-related indices, covering the reporting period from 1 April 2024 to 31 March 2025 (“FY2025”):

- Bursa Malaysia Securities Berhad (“Bursa Malaysia”) Sustainability reporting Guide (3rd edition) and Toolkit
- Global Reporting Initiative (“GRI”) Universal Standards 2021

Assurance Report

This Report has not been subjected to external assurance. Our current priority is to continue enhancing our data collection processes and improving reporting accuracy. As we progress in our sustainability journey, we are committed to strengthening the credibility of our disclosures. We plan to undertake assurance—either internally or through an independent external party—in the future.

Feedback

We value and appreciate all feedback that helps us enhance the relevance of our Reports to better meet the needs of our stakeholders. For any questions related to our Sustainability initiatives or reporting, or if you have any queries, suggestions, comments, or feedback, please feel free to reach out to us at investorrelations@sam-malaysia.com.

**All references to the “Company”, “Organisation” or “PERSTIMA” refer specifically to Perusahaan Sadur Timah Malaysia (PERSTIMA) Berhad, the investment holding entity. All references to the “Group” or “PERSTIMA Group” refer collectively to Perusahaan Sadur Timah Malaysia (PERSTIMA) Berhad and the above subsidiaries included in the reporting scope for FY2025. The terms “we”, “us”, “our”, and “ourselves” refer to Perusahaan Sadur Timah Malaysia (PERSTIMA) Berhad and, where applicable by context, PERSTIMA Group as defined above.*

SUSTAINABILITY STATEMENT (CONT'D)

Associations and Memberships

Perusahaan Sadur Timah Malaysia (PERSTIMA) Berhad maintains active membership in several key industry associations that support its commitment to sustainability, quality, and innovation within the tinplate and steel manufacturing sectors. These affiliations serve as strategic platforms for collaborative engagement, technical knowledge sharing, and advocacy in line with global sustainability expectations.

PERSTIMA GROUP is a recognised member of the Malaysian Tin Products Manufacturers' Association (MTPMA), which represents and advances the interests of the domestic tin-based manufacturing industry. Through this association, the Group contributes to the collective development of industry standards and best practices.

In addition, PERSTIMA GROUP participates in the International Tin Association (ITA) under its Tinplate Group—an international consortium of tinplate producers, suppliers, and can makers—where it engages in dialogue on technical, environmental, and legislative matters related to sustainable tinplate production and packaging.

The Group is also affiliated with the Malaysian Iron and Steel Industry Federation (MISIF), enabling collaboration with other stakeholders in advancing sustainable practices, promoting technological innovation, and aligning with national and regional regulatory frameworks.

To further reinforce its commitment to industry development and sustainable growth, PERSTIMA is a member of the Malaysia Steel Institute (MSI), a government-linked organisation that promotes the competitiveness and sustainability of the domestic steel industry, and the Federation of Malaysian Manufacturers (FMM), which represents the voice of the Malaysian manufacturing sector on a broad range of policy and industry-related matters.

These memberships reinforce PERSTIMA's proactive stance in contributing to the broader sustainability agenda of the tinplate and steel industries while supporting its own efforts in responsible manufacturing and sustainability performance enhancement.

ABOUT PERSTIMA GROUP

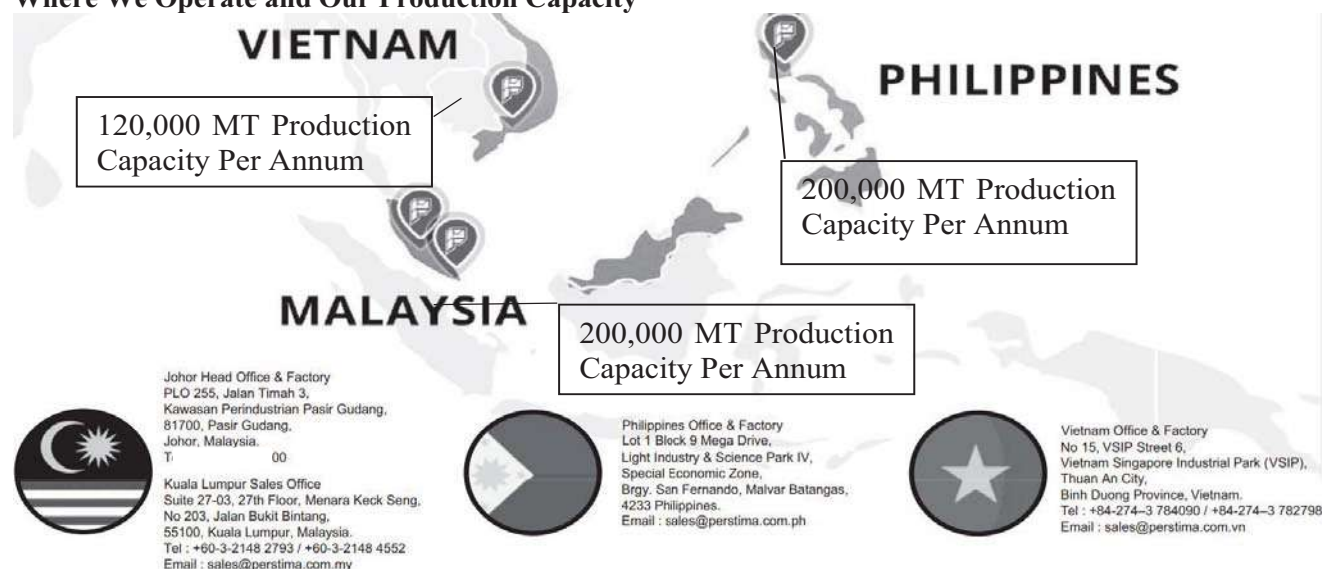
What We Produce

The principal activities of the Group are in the manufacturing and marketing of high-quality grade Tin Plate and Tin-Free Steel for both domestic and export markets. Our products are used mainly in the food and beverage sector and are manufactured to the highest standards and certifications.

SUSTAINABILITY STATEMENT (CONT'D)

ABOUT PERSTIMA GROUP (CONT'D)

Where We Operate and Our Production Capacity




UNSDG Target Setting

UNSDG	UNSD Goal/Target	UNSD Indicator	Company KPIs / Targets	Progress in FY2025	Key Impacted Stakeholders
8 DECENT WORK AND ECONOMIC GROWTH Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	8.8 Protect labour rights and promote safe and secure working environments.	8.8.1 Frequency rates of fatal and non-fatal occupational injuries	<ul style="list-style-type: none"> Maintain zero work-related fatalities and maintain the total recordable fatal and non-fatal occupational injuries below 5%. To protect labour rights and promote safe and secure working environments for all workers, including migrant workers. 	Total recordable fatal and non-fatal occupational injuries below 1%.	<ul style="list-style-type: none"> Employees
13 CLIMATE ACTION Ensure sustainable consumption and production patterns	13.2 Integrate climate change measures into national policies, strategies, and planning.	13.2.2 Total greenhouse gas emissions per year	<ul style="list-style-type: none"> Our emissions reduction target is to achieve a 30% reduction in Scope 1 and Scope 2 GHG emissions by FY2030, using FY2022 as the baseline year 		<ul style="list-style-type: none"> Government and regulatory authorities Customers Local communities Shareholders and investors

SUSTAINABILITY STATEMENT (CONT'D)

ABOUT PERSTIMA GROUP (CONT'D)

UNSDG Target Setting (cont'd)

 <p>Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels</p>	<p>16.5 Substantially reduce corruption and bribery in all their forms</p>	<p>16.5.1 Proportion of persons who had at least one contact with a public official and who paid a bribe</p>	<ul style="list-style-type: none"> • 100% of employees trained in anti-corruption per annum • Maintain a Zero-tolerance policy with 0 incidents per annum 	<ul style="list-style-type: none"> • 100% of employees trained in anti-corruption by FY2025 • Maintain a Zero-tolerance policy with 0 incidents 	<ul style="list-style-type: none"> • Employees • Government and regulatory authorities • Shareholders and investors
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In addition to the above-mentioned UN SDG-aligned targets, PERSTIMA Group has also committed to achieving full compliance with the Restriction of Hazardous Substances (RoHS) directive and Conflict Mineral regulations. These commitments reflect our dedication to promoting responsible material sourcing and ensuring environmentally sound production practices throughout our supply chain.

APPROACH TO SUSTAINABILITY

Sustainability Governance

The Group aims to be an organisation that is trusted by society, committing to compliance with laws and regulations, highly transparent governance, and respect towards human rights, employee health and safety, social contribution and environmental preservation. The Group has adopted an integrated management approach to guide the sustainable development of the Group based on the principles of integrity, equity and transparency.

The Board reserves the right to establish Committees from time to time to discharge its duties and responsibilities. The existence of the Board Committees does not diminish the Board's responsibilities for the affairs of the Group where the delegation of power shall be subject to the approved terms of references and are in accordance with the Board Charter.

To carry out a sustainable strategy from top to bottom, the Board of Directors (the "Board") are responsible for ensuring the effectiveness of the Group's environmental, social and governance policies. The Board has established a dedicated Group Support Sustainability Team to manage sustainability matters within each business division in the Group. The Board, as the highest governance body, is responsible for promoting the long-term development of the Group and for growing shareholder value. The Board is responsible for regularly reviewing and approving all reported sustainability information. Review and report of all critical concerns are done as part of regular Board Meetings.

The Group's enterprise risk management uses consistent risk assessment criteria to provide a systematic approach to the timely identification and management of risk. Accurate and concise risk information is made available to assist management in decision-making and risk control by adopting cost-effectiveness and efficiency risk treatments. Meanwhile, with enterprise risk management, the management monitors and reviews risk levels to ensure that the risk exposure remains within an acceptable level.

The Board shall maintain an effective and open communications policy that enables both the Board and management to communicate with the shareholders, stakeholders, and the public at large. This includes the responsibility of the Board to ensure that the Annual General Meeting ("AGM") of the Group serves as a crucial mechanism in shareholder communications. The AGM also provides an avenue for the shareholders to evaluate the Board's oversight strategies and to directly express their satisfaction or otherwise to the Board's direction.

SUSTAINABILITY STATEMENT (CONT'D)

APPROACH TO SUSTAINABILITY (CONT'D)

Sustainability Governance (Cont'd)

Key elements behind this arrangement include providing comprehensive and timely information to shareholders and encouraging their active participation at the general meetings. Any resulting feedback received from the AGM or other stakeholder engagements, the Board and management take necessary steps to address the concerns raised.

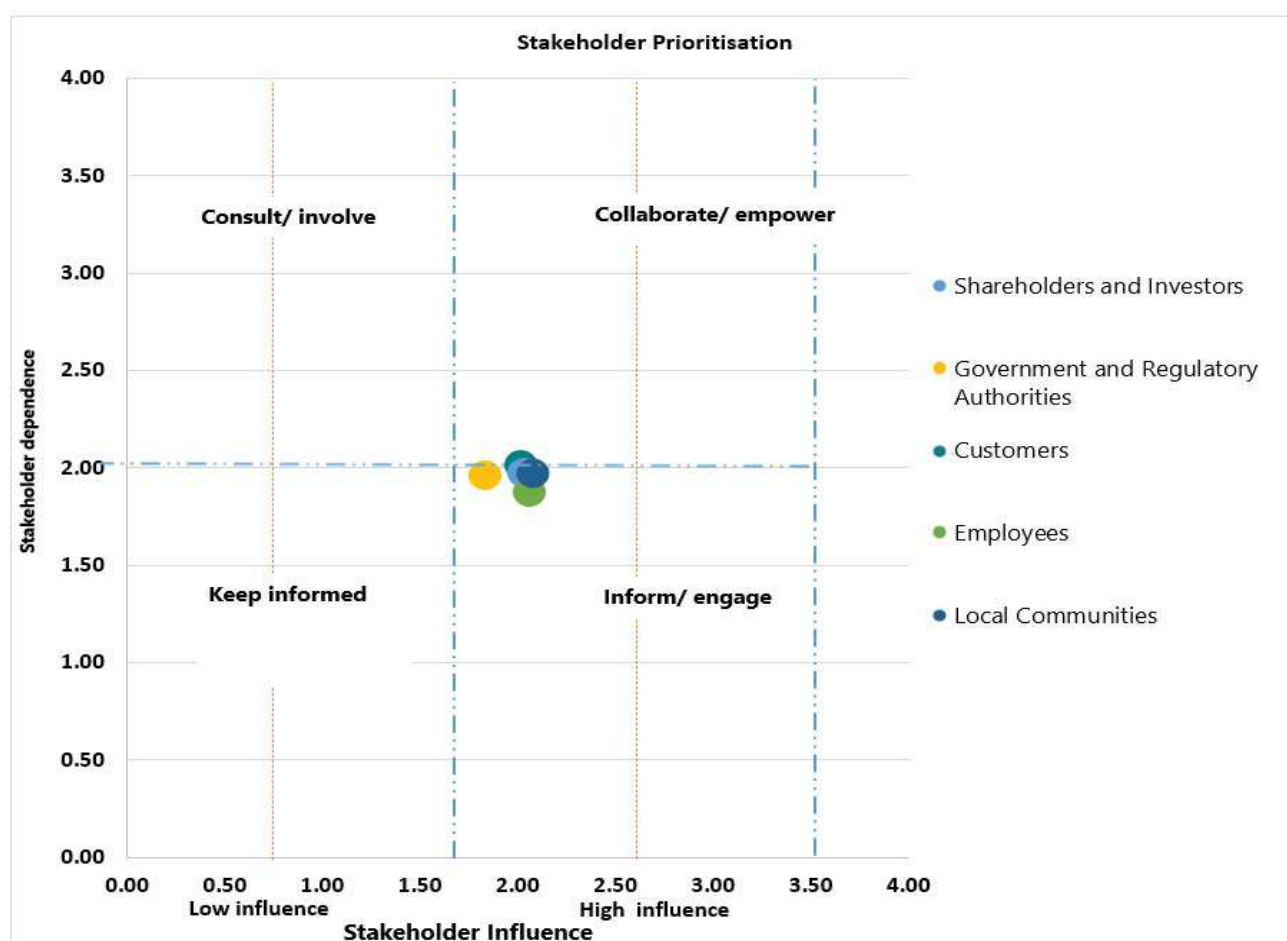
Stakeholder Engagement

Effective stakeholder engagement is fundamental to how PERSTIMA Group identifies, prioritises, and manages its material sustainability issues. Recognising the interdependence between our business and our stakeholders, we apply a structured engagement framework to ensure stakeholder perspectives inform our strategic direction.

In FY2025, a formal materiality survey was distributed across key stakeholder Groups, including employees, suppliers, customers, investors, and regulatory bodies. These stakeholders were invited to assess the relevance and urgency of 17 material topics that are core to our sustainability performance.

Each stakeholder Group was evaluated on two dimensions: their influence on the Group's decision-making and their dependency on our operations. These assessments informed our stakeholder prioritisation and materiality matrix, ensuring resources and engagement efforts are focused where the impact — and expectations — are highest.

This dynamic engagement process enables us to remain responsive to stakeholder needs, ensure alignment with global sustainability frameworks, and enhance the credibility of our reporting.



SUSTAINABILITY STATEMENT (CONT'D)

APPROACH TO SUSTAINABILITY (CONT'D)

Stakeholder Engagement (Cont'd)

Engaging meaningfully with our stakeholders is at the core of how we shape and deliver our sustainability commitments. By fostering open and inclusive conversations, we gain practical insights that help us make better-informed decisions and address shared challenges across our value chain.

These dialogues go beyond compliance — they help us uncover where we can truly create value, refine our strategies, and stay responsive in a rapidly evolving environment. Stakeholder engagement is not just a process; it's a partnership that drives us toward continuous improvement and sustainable progress.

Stakeholders	Expectations and Concerns	Communication Channels	Level of Engagement Result	Frequency
Government and regulatory authorities	<ul style="list-style-type: none"> • Compliance with laws and regulations • Support economic development 	<ul style="list-style-type: none"> • Supervision on complying with local laws and regulations • Routing reports and taxes paid 	Inform / Engage	Annually
Shareholders and investors	<ul style="list-style-type: none"> • Return on investments • Corporate governance • Business compliance 	<ul style="list-style-type: none"> • Regular reports and announcements • Regular general meetings • Official website 	Inform / Engage	Quarterly / Annually
Employees	<ul style="list-style-type: none"> • Employees' compensation and benefits • Career development • Health and safety working environment 	<ul style="list-style-type: none"> • Performance reviews • Regular meetings and trainings • Emails, notice boards, hotline, caring activities 	Inform / Engage	Ongoing / Monthly / Quarterly
Customers	<ul style="list-style-type: none"> • High quality products and services • Protect the rights of customers 	<ul style="list-style-type: none"> • Customer satisfaction survey • Face-to-face meetings and on-site visits • Customer service hotline and email 	Inform / Engage	Ongoing / Semi-annually
Suppliers	<ul style="list-style-type: none"> • Fair and open procurement • Maintaining long-term relationship 	<ul style="list-style-type: none"> • Open tendering • Suppliers' satisfaction assessment • Face-to-face meetings and on-site visits • Industry seminars 	Inform / Engage	Annually
Local communities	<ul style="list-style-type: none"> • Involvement in communities • Business compliance • Environmental protection awareness 	<ul style="list-style-type: none"> • Response to enquiries • Public welfare activities 	Inform / Engage	Annually

SUSTAINABILITY STATEMENT (CONT'D)

APPROACH TO SUSTAINABILITY (CONT'D)

Materiality Assessment

To ensure our sustainability agenda remains focused and relevant, PERSTIMA Group conducted a robust materiality assessment in FY2025. The process involved soliciting input from internal and external stakeholders via an online survey, evaluating the significance of each of our 17 established material topics.

In alignment with the Global Reporting Initiative (GRI) 2021 Standards, PERSTIMA Group determined the impact boundaries for each material topic by assessing both the location of impact occurrence (within or outside the organisation) and the degree of operational control or influence.

The process involved the following steps:

1. **Stakeholder Input:** During the FY2025 materiality assessment, we collected insights from internal and external stakeholders on the perceived location and significance of each sustainability impact.
2. **Operational Mapping:** Each material topic was mapped to PERSTIMA's core operational functions and supply chain activities to assess:
 - Whether the impact occurs within the Group's direct operations
 - Or predominantly within the upstream/downstream value chain
3. **Control and Influence Criteria:** Using the GRI-recommended criteria, we distinguished:
 - Operational control (e.g., legal ownership, operational decisions, direct employment) — for internal impacts.
 - Significant influence (e.g., supplier contracts, design specifications, product end-use expectations) — for external impacts.
4. **Regulatory and Industry Benchmarking:** The final determination was cross-referenced with industry practices, and Bursa Malaysia's Sustainability Reporting Guide.

The resulting impact boundaries were then documented in our internal Sustainability Register and embedded into our topic-specific reporting structure. The purpose of the exercise was to confirm that our existing material matters still reflect both stakeholder expectations and the Group's evolving strategic objectives. The findings informed the updated materiality matrix, which plots each topic based on stakeholder importance and its influence on business success.

Materiality Matrix

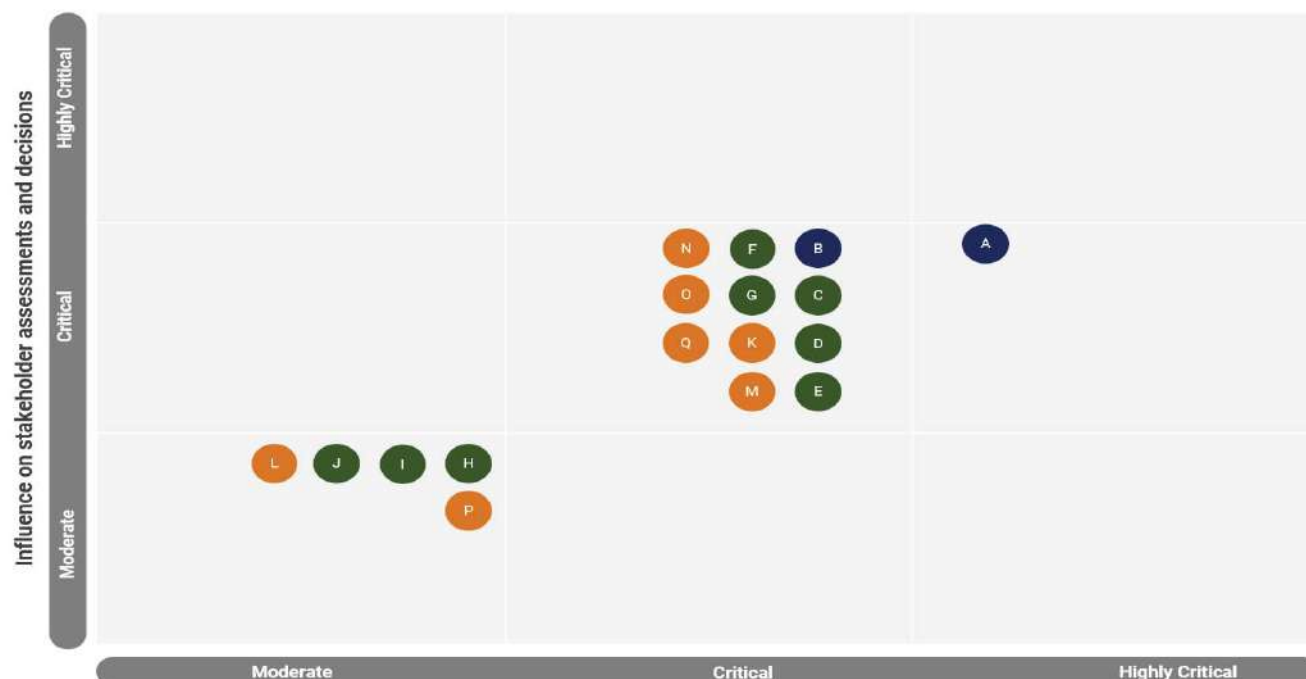
Each Material Topic was assessed and prioritised using a defined methodology that categorised them into Highly Critical, Critical, Moderate, Low, or Very Low importance levels. Based on the outcomes, 17 topics were rated as Critical, signifying strong relevance and alignment with both stakeholder interests and PERSTIMA Group's sustainability impact areas. One material topic—Climate Change and Environmental Issues—was rated as Moderate, reflecting ongoing stakeholder interest while recognising its evolving maturity in the Group's sustainability strategy.

SUSTAINABILITY STATEMENT (CONT'D)

APPROACH TO SUSTAINABILITY (CONT'D)

Materiality Assessment (cont'd)

Materiality Matrix (cont'd)



Significance of the group's sustainability impacts

Economic	
Economic Performance	A
Anti-corruption Policies & Whistleblowing Procedures	B

Environmental	
Legal Compliance on Environmental Aspect	C
Materials Used in Production and Packaging	D
Air and Greenhouse Gas (GHG) Emissions	E
Energy Use	F
Waste and Effluents	G
Supplier Environmental Assessment	H
Water Use	I
Environmental Design on Products and Services	J

Social	
Privacy and Data Protection	K
Supplier Assessment for Impacts on Society	L
Health and Safety Relating to Products/Services	M
Legal Compliance on Operations and Products/Services Provided	N
Occupational Health and Safety	O
Labelling and Information Relating to Products and Services	P
Legal Compliance on Employment Practices	Q

This materiality assessment outcome highlights PERSTIMA Group's strong alignment between stakeholder expectations and our strategic impact areas. The validated material topics serve as the foundation for our sustainability strategy, performance measurement, risk management, and future disclosures. They directly inform our EEES targets, operational focus areas, and reporting practices with reference to the GRI Standards and Bursa Malaysia's requirements.

SUSTAINABILITY STATEMENT (CONT'D)

APPROACH TO SUSTAINABILITY (CONT'D)

Sustainability Risks and Opportunities

Material Topics	Strategic Objectives of Our Initiatives	Descriptions of the material topics	Potential Risks	Potential Opportunities
Economic Performance	Ensure long-term financial sustainability and value creation for stakeholders	Covers the organization's financial health and its ability to generate revenue, profit, and shareholder value	Increased operational costs	Strong financials attract investors, support expansion, and enable reinvestment in sustainability initiatives
Anti-corruption Policies & Whistleblowing Procedures	Foster ethical business conduct and prevent fraud and corruption	Addresses efforts to prevent corruption, promote transparency, and encourage whistleblowing	No Risks Identified	Strengthened corporate reputation, improved investor confidence, and enhanced internal accountability
Legal Compliance on Environmental Aspect	Ensure all operations comply with environmental laws and reduce environmental impact	Refers to adherence to laws and regulations regarding environmental protection and pollution control	No Risks Identified	Improved regulatory trust, reduced legal costs, and better environmental footprint contributing to ESG ratings
Materials Used in Production and Packaging	Promote sustainable sourcing and material efficiency	Use of raw and recycled materials for production and packaging	Depletion of non-renewable resources, rising material costs	Cost savings through recycled inputs, improved supply chain resilience
Air and Greenhouse Gas (GHG) Emissions	Reduce carbon footprint and air pollution	Emissions of greenhouse gases and other air pollutants from operations	No Risks Identified	Carbon credit eligibility, brand positioning as low-carbon leader
Energy Use	Improve energy efficiency and integrate renewable energy	Energy consumption within the organization and use of renewable sources	Rising energy prices, dependence on fossil fuels	Operational savings, energy independence, alignment with climate goals
Waste and Effluents	Minimize waste generation and	Management of hazardous and non-	No Risks Identified	Circular economy initiatives, resource recovery

SUSTAINABILITY STATEMENT (CONT'D)

APPROACH TO SUSTAINABILITY (CONT'D)

Sustainability Risks and Opportunities (Cont'd)

Material Topics	Strategic Objectives of Our Initiatives	Descriptions of the material topics	Potential Risks	Potential Opportunities
	ensure proper treatment and disposal	hazardous waste and liquid discharges		
Supplier Environmental Assessment	Integrate environmental criteria into supplier selection and evaluation	Assessing suppliers' compliance with environmental standards and performance	No Risks Identified	Green procurement reputation, supply chain transparency
Land Remediation, Contamination or Degradation	Prevent and manage land contamination at project sites and facilities	Efforts to prevent or address pollution or degradation of land and soil quality	No Risks Identified	Restored land value, improved community relations
Environmental Design on Products and Services	Enhance product eco-design and life cycle efficiency	Designing products/services with lower environmental impacts throughout their life cycle	No Risks Identified	Eco-labeled product access to green markets, competitive advantage
Water Use	Improve water use efficiency and reduce water-related impacts	Water withdrawal, consumption, and discharge impacts across operations	No Risks Identified	Cost savings through reuse/recycling, community engagement through stewardship
Privacy and Data Protection	Safeguard personal and sensitive data, ensuring compliance with data protection laws	Protection of stakeholder data and adherence to data privacy regulations	No Risks Identified	Increased customer trust, improved cybersecurity culture
Supplier Assessment for Impacts on Society	Ensure suppliers uphold ethical, social, and human rights standards	Evaluation of suppliers for their social impact and adherence to ethical practices	No Risks Identified	Stronger value chain, risk mitigation, alignment with stakeholder expectations
Health and Safety Relating to Products/Services	Ensure products and services are safe and do not cause harm to users	Addressing health and safety impacts of products/services throughout their lifecycle	No Risks Identified	Enhanced brand credibility, regulatory compliance, customer loyalty
Legal Compliance on	Maintain full compliance	Adherence to relevant laws in	No Risks Identified	Operational continuity,

SUSTAINABILITY STATEMENT (CONT'D)

APPROACH TO SUSTAINABILITY (CONT'D)

Sustainability Risks and Opportunities (Cont'd)

Material Topics	Strategic Objectives of Our Initiatives	Descriptions of the material topics	Potential Risks	Potential Opportunities
Operations and Products/Services	with applicable laws and standards across business operations	operations and service/product delivery		stakeholder trust, competitive edge
Occupational Health and Safety	Provide a safe and healthy working environment for all employees	Protecting the physical and mental well-being of employees	Workplace accidents, absenteeism	Improved productivity, employee morale, employer branding
Labelling and Information Relating to Products/Services	Ensure transparent and accurate product/service information and responsible marketing	Product labeling, marketing communications, and customer information accuracy	No Risks Identified	Customer confidence, product transparency, legal compliance
Employment Practices	Comply with labor laws and uphold employee rights	Compliance with labor standards, employment contracts, benefits, and working conditions	No Risks Identified	Positive labor relations, legal compliance, enhanced reputation

SUSTAINABILITY STATEMENT (CONT'D)

ECONOMIC

Economic Performance

Why it Matters

Economic performance is central to PERSTIMA Group's long-term viability and its ability to deliver sustained value to shareholders, employees, customers, and the communities we serve. As a leading producer of tinplate and coated metal products in the region, our financial resilience ensures we can continuously invest in technology, enhance operational efficiency, and uphold product quality. Strong economic results also empower us to maintain secure employment, support local supply chains, and uphold our commitments to environmental stewardship and social responsibility. In a dynamic global landscape, maintaining robust financial performance enables us to adapt to market shifts, strengthen stakeholder confidence, and contribute meaningfully to the broader economic development of the regions where we operate.

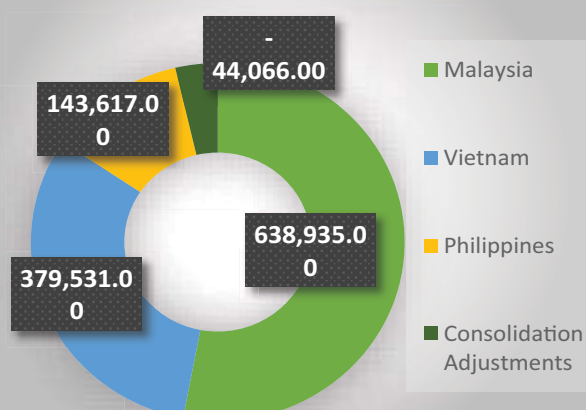
Strategic Approach, Key Initiatives, and Performance Highlights

The following table presents a summary of the direct economic value generated and distributed, along with the economic value retained, for the financial year ended 31 March 2025 (FY2025). This disclosure is aligned with GRI 201-1 and reflects PERSTIMA Group's contribution to stakeholders and the broader economy.



GRI 201-1

Direct economic value generated and distributed



Country	Direct Economic Value Generated (EVG) (RM'000)
Malaysia	638,935.00
Vietnam	379,531.00
Philippines	143,617.00
Consolidation Adjustments	(44,066.00)

SUSTAINABILITY STATEMENT (CONT'D)

ECONOMIC (CONT'D)

Economic Performance (cont'd)

Direct Economic Value Distributed (RM'000)

Category	Malaysia	Vietnam	Philippines	Consolidation Adjustments
Employees (RM'000)	16,942	10,986	2,560	-
Taxes (RM'000)	3,776	5,198	-	(19)
Cost of Goods Sold (RM'000)	575,117	340,506	187,411	(15,721)
Net Finance Costs (RM'000)	-	-	14,073	-

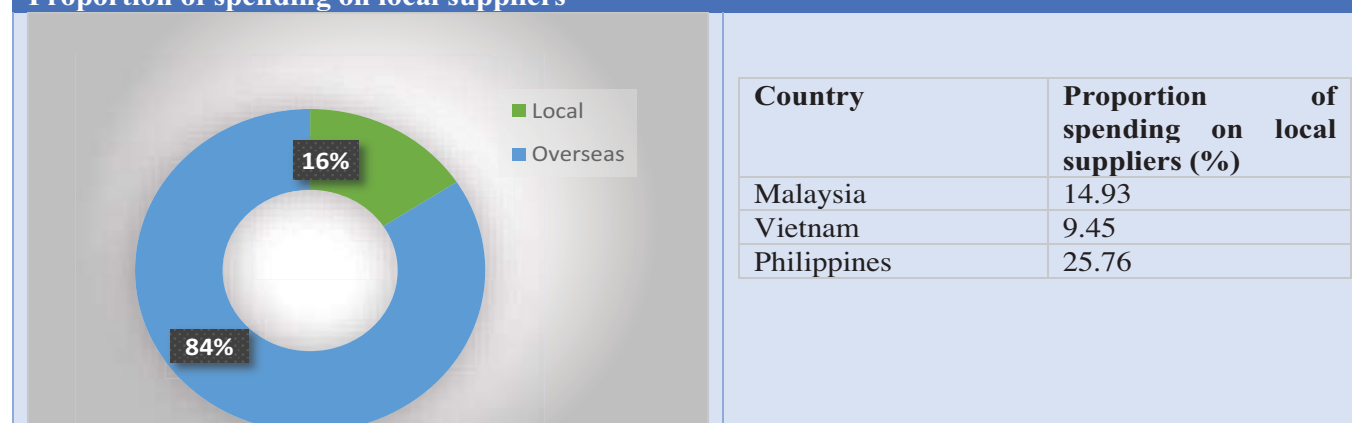
Direct Economic Value Retained (RM'000): (22,812)

As supplier payments constitute a key component of the Direct Economic Value Distributed under GRI 201-1, PERSTIMA GROUP recognises the strategic importance of local sourcing in contributing to national economic development. However, due to the nature of our industry and the specialised materials required for our manufacturing processes, it is not currently feasible to engage a majority of our spending with local suppliers across all operating regions.

Notwithstanding these constraints, we remain committed to transparency and responsible procurement. PERSTIMA GROUP continues to take the initiative to disclose our procurement spending by country in line with GRI 204-1 and Bursa Malaysia's C7(a) requirements, as shown in the table below:

GRI 204-1 & Bursa C7(a)

Proportion of spending on local suppliers



In addition to procurement transparency, we also uphold tax transparency across our operations. The following country-by-country disclosure complements our commitment to responsible business conduct by providing visibility into the tax jurisdictions in which PERSTIMA Group entities operate.

Approach to Tax

The Group adopts a transparent, responsible, and compliant approach to taxation that supports national development and aligns with our corporate governance and financial integrity principles. While the Group does not currently publish a standalone tax strategy, our tax-related practices are embedded within our broader financial and compliance framework.

Oversight of tax matters rests with the **Chief Financial Officer (CFO)**, who is responsible for reviewing and approving tax-related strategies and policies. Tax matters are reviewed on a periodic basis to ensure consistency with evolving tax regulations and the Group's financial strategies.

SUSTAINABILITY STATEMENT (CONT'D)

ECONOMIC (CONT'D)

Economic Performance (cont'd)

In ensuring regulatory compliance, the Group adheres strictly to prevailing tax laws and obligations, with a primary focus on **direct taxation**. We maintain robust internal controls to support accurate and timely tax filings, and engage with tax authorities in a cooperative and transparent manner.

Our approach to tax is directly **linked to the Group's net profit**, reflecting the principle that tax obligations are an integral outcome of our commercial success. Taxation is considered as part of the Group's financial planning and sustainable development strategy, ensuring that value is responsibly distributed to stakeholders and that the Group contributes to the economies in which it operates.

The information reported in this disclosure covers the financial year from 1 April 2024 to 31 March 2025 (FY2025). The country-by-country reporting includes all tax jurisdictions in which entities under PERSTIMA Group are resident for tax purposes, as shown in the table below:

All tax jurisdictions where the entities included in the organization's audited consolidated financial statements, or in the financial information filed on public record, are resident for tax purposes.			
Details	Malaysia	Vietnam	Philippines
i. Names of the resident entities;	Perusahaan Sadur Timah Malaysia (PERSTIMA) Berhad ("PTM")	PERSTIMA (Vietnam) Co., Ltd. ("PVCL"),	PERSTIMA (Philippines), Inc. ("PPI")
ii. Primary activities of the organization;	Manufacturing Tinplate	Manufacturing Tinplate & Tin-free Steel	Manufacturing Tinplate & Tin-free Steel
iii. Number of employees, and the basis of calculation of this number;	243 (data retrieved from HR system)	205 (data retrieved from HR system)	197 (data retrieved from HR system)
iv. Revenues from third-party sales;	RM 583,494,000	RM 375,515,000	RM 142,272,000
v. Revenues from intra-Group transactions with other tax jurisdictions;	RM 579,000	RM 217,000	-
vi. Profit/loss before tax;	RM 25,619,000	RM 28,583,000	(RM 72,935,000)
vii. Tangible assets other than cash and cash equivalents;	RM 805,098,000	RM 118,042,000	RM 416,337,000
viii. Corporate income tax paid on a cash basis;	RM 7,099,000	RM 5,253,000	-
ix. Corporate income tax accrued on profit/loss;	RM 3,757,000	RM 5,198,000	-
x. Reasons for the difference between corporate income tax accrued on profit/loss and the tax due if the statutory tax rate is applied to profit/loss before tax.	Due to non-taxable income	Different tax viewpoint	Not applicable

Besides, during the reporting period, PERSTIMA Group did not make any monetary or in-kind political contributions, either directly or indirectly, to any political parties, candidates, or related institutions. The Group also does not have a formal policy in place governing political contributions, as political donations

SUSTAINABILITY STATEMENT (CONT'D)

ECONOMIC (CONT'D)

Economic Performance (cont'd)

are not part of our corporate governance or stakeholder engagement practices. This approach is in line with our commitment to maintain independence and integrity in all business dealings and to uphold transparent, ethical conduct in accordance with applicable laws and regulatory expectations.

Anti-corruption Policies and Whistleblowing Procedures

Why it Matters

Integrity is the cornerstone of PERSTIMA Group's corporate governance and ethical conduct. Upholding robust anti-corruption policies and maintaining accessible whistleblowing procedures are essential to safeguarding stakeholder trust, ensuring regulatory compliance, and preserving our corporate reputation. Corruption undermines fair competition, exposes businesses to legal and financial risks, and erodes internal morale. By fostering a culture of transparency and accountability, we not only reduce the risk of misconduct but also reinforce a workplace environment where employees and partners are empowered to speak up without fear of retaliation. This commitment strengthens stakeholder confidence and supports the long-term sustainability of our operations across all markets.

Strategic Approach, Key Initiatives, and Performance Highlights

PERSTIMA GROUP upholds the highest standards of ethical conduct, guided by a strong commitment to integrity and transparency in all aspects of its business. The Group's zero-tolerance stance against corruption is not merely a compliance requirement but a fundamental part of its culture and risk governance framework. In an increasingly complex and regulated operating landscape, we recognise that ethical lapses not only erode stakeholder trust but can have material implications on long-term sustainability.

To that end, the company has embedded anti-corruption controls across its operations, with a clear emphasis on prevention, education, and accountability. Annual training sessions on anti-corruption and whistleblowing procedures are made mandatory for all employees, reinforcing our expectations of ethical conduct and ensuring that staff are well-informed of red flags and reporting protocols. Our whistleblowing mechanism is independently managed and remains an important safeguard—empowering both internal and external stakeholders to raise concerns confidentially, without fear of reprisal.

The Group's Anti-Corruption Policy sets out clear guidance on prohibited practices, gift and entertainment thresholds, and obligations for due diligence. This is complemented by our Whistleblowing Policy, which formalises the framework for investigating reported cases and ensures protection for whistleblowers. These policies are reviewed periodically to ensure alignment with regulatory developments and industry best practices.

The following table presents the disclosure on confirmed incidents of corruption and actions taken for the financial year ended 31 March 2025 (FY2025), in accordance with GRI 205-3 requirements:

205-3 Confirmed incidents of corruption and actions taken	Details	UOM	PTM	PVCL	PPI
	a. Total number and nature of confirmed incidents of corruption.	Number	0	0	0
	b. Total number of confirmed incidents in which employees were dismissed or disciplined for corruption.	Number	0	0	0
	c. Total number of confirmed incidents when contracts with business partners were terminated or not renewed due to violations related to corruption.	Number	0	0	0
	d. Public legal cases regarding corruption brought against the organization or its employees during the reporting period and the outcomes of such cases.	Case	0	0	0

Looking ahead, PERSTIMA GROUP is committed to strengthening its third-party due diligence process, especially for high-risk vendors and partners. We will continue to enhance our ethics training modules and promote a culture of integrity across our broader value chain. Through these ongoing efforts, we aim to foster a resilient governance framework that is transparent, responsive, and trusted by all stakeholders.

ENVIRONMENT

Legal Compliance on Environmental Aspect

Why it Matters

Compliance with environmental laws and regulations is a non-negotiable foundation of PERSTIMA Group's responsible business operations. As a manufacturer operating within a resource-intensive industry, our adherence to environmental compliance safeguards ecosystems, protects community health, and minimizes the environmental footprint of our production processes. Beyond fulfilling regulatory obligations, environmental compliance reflects our commitment to operational integrity, risk management, and long-term business continuity. Failure to comply can result in reputational damage, financial penalties, and operational disruptions. By prioritizing full compliance, we demonstrate our respect for the natural environment, align with stakeholder expectations, and strengthen our position as a responsible and forward-looking industry leader.

Strategic Approach, Key Initiatives, and Performance Highlights

PERSTIMA's approach to environmental stewardship is anchored in the understanding that legal compliance represents the foundational threshold for responsible and ethical business conduct. In FY2025, our commitment to environmental compliance extended beyond regulatory obligations—serving as a pillar of trust with regulators, communities, investors, and other stakeholders who expect transparency, accountability, and resilience in how we manage our environmental impact.

Environmental compliance is not treated as a standalone obligation but is fully integrated into our Environmental Management System (EMS), which is certified to ISO 14001:2015 and further supported by our Quality Management System under ISO 9001:2015. The EMS functions as an operational safeguard, enabling the business to identify risks early, implement preventive controls, and ensure that compliance obligations are fulfilled consistently across all operational sites. Regular internal audits, compliance register reviews, and engagement with regulatory bodies form the cornerstone of our compliance assurance efforts. These initiatives are further reinforced through clear standard operating procedures, ongoing capacity-building initiatives, and a culture of accountability across departments.

In FY2025, PERSTIMA GROUP successfully maintained full compliance with all applicable environmental laws and regulations, with no incidents of non-compliance or enforcement action recorded. This outcome reflects the robustness of our internal control mechanisms and the diligence of our operational teams. Looking ahead, the Group is exploring the integration of ISO 26000 principles to strengthen the governance of sustainability-related matters and reinforce our long-term resilience. With regulatory expectations continuing to evolve—particularly around disclosures related to environmental impact and climate risk—PERSTIMA GROUP remains committed to transitioning from a compliance-based mindset to one of proactive environmental leadership, aligned with both national objectives and global sustainability benchmarks.

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENT (CONT'D)

Materials Used in Production and Packaging

Why it Matters

The selection and management of materials used in production and packaging have direct implications on resource efficiency, product sustainability, and environmental impact. For PERSTIMA Group, which specializes in metal-based packaging solutions, the responsible sourcing and utilization of raw materials such as tin, steel, and coatings are critical to minimizing waste, reducing emissions, and enhancing circularity across our value chain. Efficient material use also helps to control operational costs, improve manufacturing yield, and meet evolving customer expectations around sustainable packaging. As global demand shifts toward more sustainable products, our approach to material stewardship plays a key role in driving innovation, maintaining compliance, and supporting the transition toward a low-carbon, resource-efficient economy.

Strategic Approach, Key Initiatives, and Performance Highlights

The Group recognises that sustainable sourcing and efficient use of materials are essential in reducing environmental impacts, operational costs, and dependency on virgin resources. As part of our commitment to advancing a circular economy, we have implemented targeted initiatives to enhance the reuse and recycling of production and packaging materials, particularly focusing on TMBP covers and reclaimed skids. These materials form a significant component of our logistics and packaging activities, and their efficient management contributes meaningfully to our waste reduction and resource optimisation goals.

For TMBP covers, our approach involves collecting these materials after unpacking from our supplier, JFE, and reintroducing them into the packaging cycle. This process is governed by our Packing Standard for Recycled TMBP Covers and supported by internal environmental and logistic guidelines. To reinforce this practice, we have carried out awareness programmes among logistics personnel to ensure proper segregation and handling. As a result, 79% of Angle Iron materials packaged in FY2025 were wrapped using recycled TMBP covers, illustrating our success in integrating circular practices into daily operations. Concurrently, we have engaged with customers to facilitate the return and reuse of wooden skids. Through this collaborative effort, supported by the Skid Rework Standard Operating Procedure (SOP), 16% of the skids used in FY2025 were reclaimed, reducing both procurement costs and material waste.

The inputs used to manufacture and package an organisation's products and services can be non-renewable materials, such as minerals, metals, oil, gas, or coal, or renewable materials, such as wood or water. Both renewable and non-renewable materials can be composed of virgin or recycled inputs. The type and amount of materials the organisation uses can indicate its dependence on natural resources and its impact on their availability. The organisation's contributions to resource conservation can be indicated by its approach to recycling, reusing, and reclaiming materials, products, and packaging.

The Group uses tin mill black plate, tin and various chemicals as the main materials in production. Packaging consists of VCI paper, kraft paper, plastic and steel. In addition, PTM has been using recycled plywood skids, metal jackets, and angle iron as packaging materials for finished goods, which helps minimise the usage of new timber and plywood. The Group is also studying on how to control the quantity used in its products of the following chemicals: sulfuric acid (H₂SO₄), Methane Sulphonic Acid (MSA), sodium hydroxide (NaOH), tin (II) chloride (SnCl₂), chromium trioxide (CrO₃), and hydrochloric acid (HCl). As part of our commitment to responsible resource management and operational transparency, PERSTIMA Group provides detailed disclosures on the materials used in our production and packaging activities across key operating entities. This includes the total volume

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENT (CONT'D)

Materials Used in Production and Packaging (cont'd)

of renewable and non-renewable materials, the proportion of recycled input materials, and initiatives to reclaim products and packaging materials. The information presented below is aligned with the GRI 301: Materials (2016) Standard and covers the three most recent financial years, including the reporting period ending 31 March 2025 (FY2025).

PTM

DISCLOSURE	DETAILS	UOM	FY2025	FY2024	FY2023
301-1 Materials used by weight or volume	a.Total weight or volume of materials that are used to produce and package the organization's primary products and services during the reporting period	kg	122,475,894.71	100,068,344.36	106,860,665.08
	i. non-renewable materials used	kg	121,496,168.25	99,215,720.70	105,870,323.80
	i. renewable materials used	kg	979,726.46	852,623.66	990,341.28
301-2 Recycled input materials used	a. Percentage of recycled input materials used to manufacture the organization's primary products and services.	%	7.94%	13.01%	6.63%
301-3 Reclaimed products and their packaging materials	a. Percentage of reclaimed products and their packaging materials for each product category.	%	12.86%	22.55%	22.87%

PCVL

DISCLOSURE	DETAILS	UOM	FY2025	FY2024	FY2023
301-1 Materials used by weight or volume	a.Total weight or volume of materials that are used to produce and package the organization's primary products and services during the reporting period	kg	79,459,587.75	58,503,429.43	93,295,322.04
	i. non-renewable materials used	kg	78,732,646.37	57,891,172.81	92,341,195.55
	i. renewable materials used	kg	726,941.38	612,256.62	954,126.49
301-2 Recycled input materials used	a. Percentage of recycled input materials used to manufacture the organization's primary products and services.	%	28.40%	20.68%	26.64%
301-3 Reclaimed products and their packaging materials	a. Percentage of reclaimed products and their packaging materials for each product category.	%	0.17%	0.60%	1.59%

PPI

DISCLOSURE	DETAILS	UOM	FY2025	FY2024	FY2023
301-1 Materials used by weight or volume	a.Total weight or volume of materials that are used to produce and package the organization's primary products and services during the reporting period	kg	8,773,084.57	5,176,085.00	-
	i. non-renewable materials used	kg	8,769,579.57	5,174,789.50	-
	i. renewable materials used	kg	3,505.00	1,295.50	-
301-2 Recycled input materials used	a. Percentage of recycled input materials used to manufacture the organization's primary products and services.	%	0.00%	0.00%	-
301-3 Reclaimed products and their packaging materials	a. Percentage of reclaimed products and their packaging materials for each product category.	%	0.00%	0.00%	-

Our material efficiency programmes are aligned with recognised management system standards, namely MS ISO 14001:2015 for environmental management and MS ISO 9001:2015 for quality management. These frameworks guide our continual improvement efforts, ensuring that our material use practices remain compliant, auditable, and performance-driven. Moving forward, we plan to explore the feasibility of expanding the recycling of TMBP covers from other suppliers and increasing the recovery rate of skids across additional customer channels. These steps are expected to further strengthen our resource efficiency and contribute to our broader sustainability targets.

Air and Greenhouse Gas (GHG) Emissions

Why it Matters

Air and greenhouse gas (GHG) emissions are among the most material environmental impacts associated with industrial manufacturing. For PERSTIMA Group, managing these emissions is critical to mitigating climate-related risks, complying with environmental regulations, and supporting global efforts to limit temperature rise. Uncontrolled emissions can contribute to climate change, deteriorate air quality, and harm surrounding communities and ecosystems. By actively monitoring and reducing GHG emissions from our operations, we demonstrate environmental accountability and operational efficiency. Proactive emissions management also strengthens stakeholder confidence, enhances resilience to future regulatory shifts, and aligns our business with the growing global demand for low-carbon manufacturing practices.

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENT (CONT'D)

Air and Greenhouse Gas (GHG) Emissions (cont'd)

Strategic Approach, Key Initiatives, and Performance Highlights

During the reporting period, we established an internal Energy Management System to monitor energy usage and emissions performance at site level. This system enables the systematic collection and analysis of energy consumption data, forming the foundation for identifying high-emission sources and prioritising areas for reduction. Complementing this initiative, we commenced the conversion of existing lighting systems to energy-efficient LED lighting across facilities and upgraded high-consumption machinery to more energy-efficient alternatives. These measures not only lower our carbon footprint but also yield cost efficiencies over the long term.

As one of Southeast Asia's largest Tin Plate and Tin-Free Steel manufacturers, our Group recognises that continuous growth in its production capacities could create significant environmental challenges and obligations. To manage business operations responsibly, the Group has proposed reducing adverse environmental impacts as its primary goal. The Group's medium and long-term goals are to minimise the potential negative effects of our day-to-day activities to provide a safe environment in our place of business operations and surroundings. We strive to comply with all applicable environmental regulations and to meet our stakeholders' expectations. According to our Health, Safety, and Environment (HSE), our Group will use appropriate technology to complement the complexity of today's environmental practices. During the reporting period, the Group has not received any penalty for non-compliance with environmental breaches. PTM has an IMS Procedure in place (PER-IMS-MP02: Legal and other requirements) that the administration department oversees and coordinates with regulators in case of any issues identified. The Group's environmental management systems are ISO 14001:2015 certified.

Climate change presents financial implications, risks, and business opportunities. As extreme weather events become more frequent, businesses may experience increased costs due to property damage, supply chain disruption, and higher insurance premiums.

The Group acknowledges that our energy consumption, greenhouse gas emissions, and other business activities contribute to climate change risks. We recognise our responsibility in reducing our carbon footprint while also taking advantage of the unique opportunities offered by the increasing demand for a low-carbon transition. The Group understands that companies that invest in renewable energy and sustainable practices may benefit from cost savings, improved reputation, and increased consumer demand. In addition, the Group's industry is uniquely suited toward the desire for sustainable packaging, as such the Group ensures that our Tin Plate products can be recycled and reused indefinitely.

As part of its commitment to reducing operational carbon emissions and enhancing energy efficiency, PVCL successfully installed and commissioned a 902 kWp rooftop solar photovoltaic (PV) system in January 2024. This initiative marks a significant step in transitioning towards renewable energy sources, aligning with national decarbonisation goals and Bursa Malaysia's ESG disclosure expectations. In addition, PVCL initiated the electrification of its internal logistics fleet by acquiring its first electric-powered forklift during FY 2024. Building on this progress, the company has confirmed the procurement of two additional electric forklifts in FY 2025, further supporting its transition away from fossil fuel-dependent equipment and contributing to long-term emissions reduction. The details of the Group's CO₂ reduction endeavours are summarised in the following table.

No.	Initiative	PTM	PVCL	PPI
1	Transition to COGEN System (Natural Gas Boiler to HRSG)	Commissioned in 2011, PTM self-generates electricity via a combined heat and power (CHP) system using waste heat recovery – Completed .	–	–
2	Electrification of Forklifts (Diesel to Electric)	5 out of 7 units converted as of April 2025; 2 additional units under feasibility assessment with targeted implementation by 2027 – 70% Progress .	Electrification fully completed – 4/4 units converted by October 2025.	–

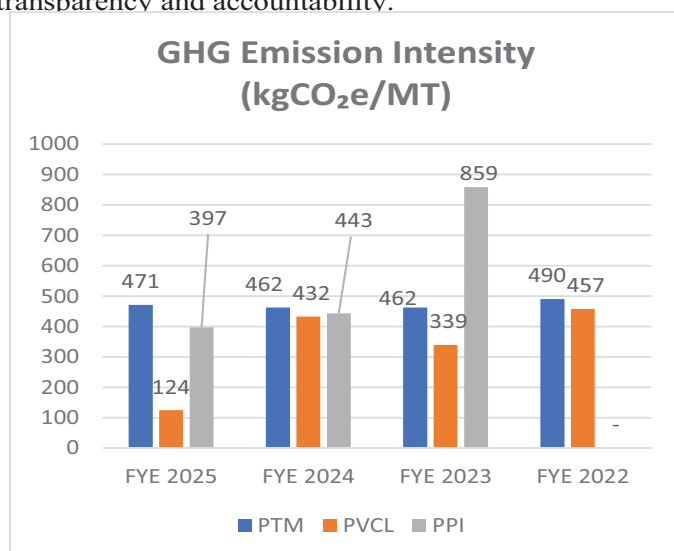
SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENT (CONT'D)

Air and Greenhouse Gas (GHG) Emissions (cont'd)

No.	Initiative	PTM	PVCL	PPI
3	Integration of Solar Photovoltaic (PV) Systems	Engaged in evaluating a new government-backed solar incentive scheme – Under Assessment.	Rooftop 900 kWp solar PV system successfully commissioned in January 2024. Expansion currently under review – Completed & Ongoing.	Reviewing eligibility and incentive applicability under national solar scheme – Feasibility Study Ongoing.
4	Electrification of Anode Furnace (Kerosene to Electric)	Feasibility study in progress; implementation targeted for 2027 – In Study.	System installation initiated in June 2025; currently undergoing commissioning – In Progress.	–
5	Fuel Switch to Bio-CNG (30% Natural Gas Replacement in COGEN/Boiler)	In-depth technical assessment underway for partial fuel substitution using bio-compressed natural gas (Bio-CNG); implementation planned for 2027 – In Study.	–	–
6	High-Efficiency Power Systems (Rectifier Upgrade: SCR to IGBT)	Targeted renewal of 20 rectifier units by 2030; 4 units upgraded as of reporting period – 18% Completion.	Plan to retrofit 14 units by 2030 under evaluation – Study in Progress.	All rectifier units upgraded to IGBT type to enable system compatibility – Completed.
7	Boiler Economizer Installation (Waste Heat Recovery)	Both boilers currently equipped with economizers to maximise thermal efficiency – Completed.	Economizer installed at Boiler #1 as of May 2025 – Completed. Feasibility study for Boiler #2 installation ongoing – In Progress.	–

The Group acknowledges that greenhouse gas (GHG) emissions are a primary contributor to climate change and recognises that reducing these emissions is essential to mitigating environmental risks, strengthening operational resilience, and supporting both national and global decarbonisation agendas. Our approach to GHG emissions management is structured and systematic, encompassing accurate measurement, ongoing monitoring, and the implementation of progressive mitigation strategies across our operational boundaries. We place particular emphasis on Scope 1 and Scope 2 emissions—those within our direct operational control—and have commenced preliminary assessments of Scope 3 emissions to enable value chain integration in future reporting cycles. The chart below illustrates our GHG Emission Intensity (kgCO₂e/MT) performance across key subsidiaries over the past four financial years, reflecting the Group's continued commitment to emissions transparency and accountability.

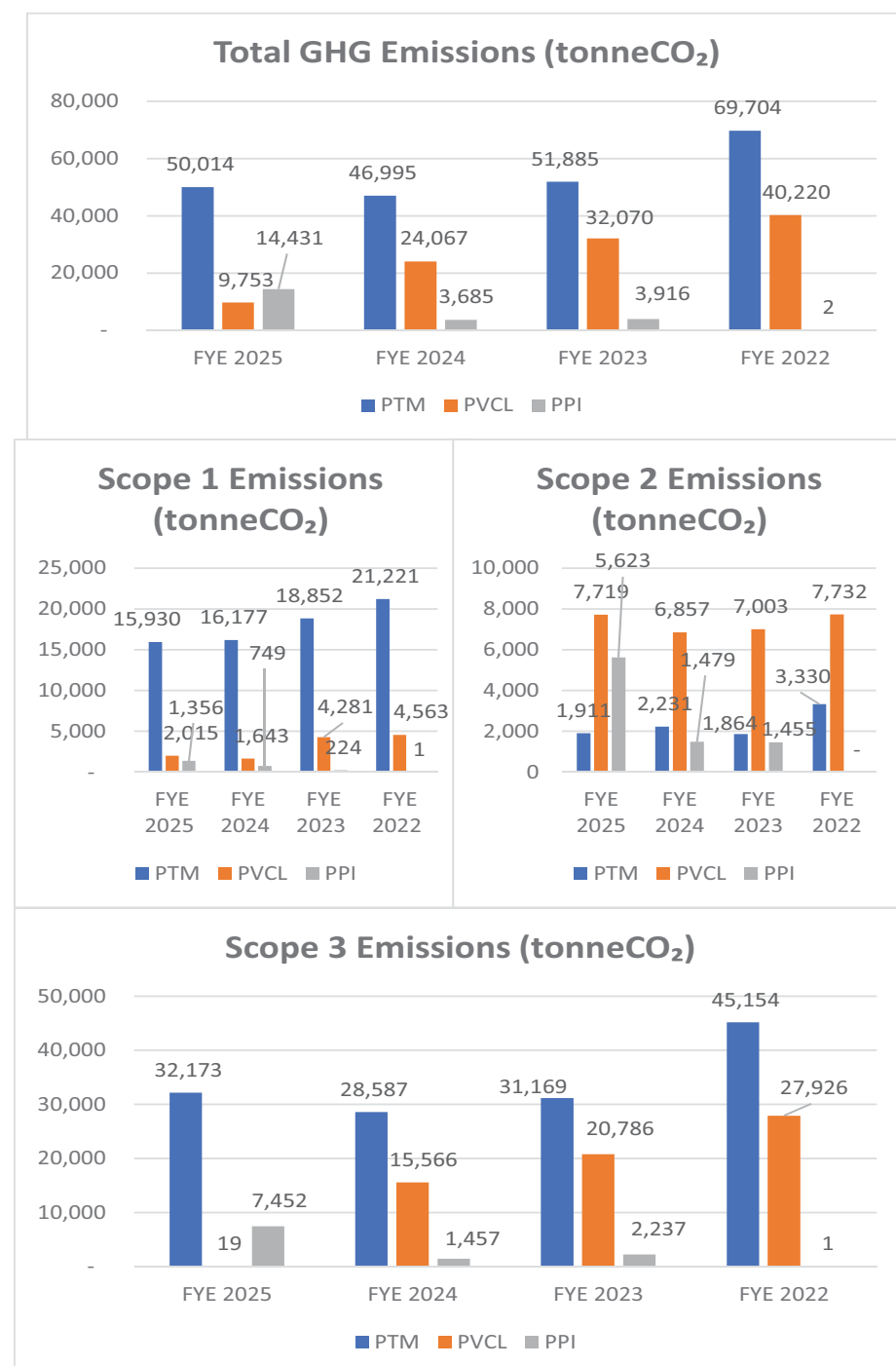


PTM recorded a 5.71% reduction in GHG emission intensity between FYE2022 and FYE2023, followed by no change in FYE2024 and a marginal increase of 1.95% in FYE2025. This reflects an overall stable performance over the four-year period. PVCL's emission intensity declined by 25.82% in FYE2023 but rose by 27.43% in FYE2024. This was followed by a significant decrease of 71.30% in FYE2025, representing the largest single-year improvement across the Group. PPI reported a 48.43% reduction in emission intensity in FYE2024, followed by a further 10.38% reduction in FYE2025. Data for FYE2022 was not available for comparison. Across the Group, these results demonstrate year-on-year variations in emission intensity, with measurable improvements observed in both PVCL and PPI during the most recent reporting year.

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENT (CONT'D)

Air and Greenhouse Gas (GHG) Emissions (cont'd)



The chart on the left presents the GHG emissions performance of the Perstima Group. In line with our climate commitment, we have set a target to reduce Scope 1 and Scope 2 GHG emissions by 30% by FY2030, using FY2022 as the baseline year. As part of this long-term ambition, we are pleased to report meaningful progress in the reduction of direct emissions across our operations.

In FY2025, our Scope 1 GHG emissions decreased from 25,785 tCO₂e in FY2022 to 19,301 tCO₂e, representing a reduction of 6,484 tCO₂e, or a 25.15% reduction. This substantial decrease reflects the tangible impact of our operational improvements and decarbonisation efforts.

When combined with reductions in Scope 2 emissions, we recorded an overall 6% reduction in total Scope 1 and Scope 2 emissions by FY2025. These early gains reflect the effectiveness of our energy efficiency initiatives, transition to cleaner fuels, and other carbon reduction strategies implemented across our operations.

These outcomes are aligned with our broader climate strategy and underscore our commitment to achieving measurable progress towards our environmental objectives.

The Group's total GHG emissions in all its sites have decreased over the 4-year period. The Group did not record the production line air emissions as these are minimal. The Group has not received any fines or warnings related to air and greenhouse emissions. The Group participates in environmental monitoring programmes and ensures that the Total Suspended Particulate (TSP) matter in the ambient air complies with Recommended Malaysian Air Quality Guidelines (RMG). The Group engages an external party to produce an annual report to the Malaysian government body, Jabatan Alam Sekitar (JAS). PVCL deployed similar practices to ensure that air quality stays within approved standards set by local authorities. PVCL and PPI engaged licensed third-party

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENT (CONT'D)

Air and Greenhouse Gas (GHG) Emissions (cont'd)

vendors to conduct annual tests. The carbon emissions from fuel (petrol and diesel) presented for Malaysia were calculated through <https://www.mgtc.gov.my/lcos-smecalculator/>. The carbon emissions from electricity presented for Vietnam were calculated with an emissions factor of 521 KgCO₂ /1000kWh, (<https://www.climate-transparency.org/wp-content/uploads/2021/11/Vietnam-CP2020.pdf>). For natural gas, liquefied petroleum gas (LPG) and kerosene, GHG calculation for Malaysia & Vietnam, this tool is used: www.tools.genless.govt.nz/businesses/wood-energy-calculators/co2-emission-calculator/.

Energy Use

Why it Matters

Energy use is a key driver of both operational efficiency and environmental impact in the manufacturing sector. For PERSTIMA Group, optimizing energy consumption is essential not only to reduce operational costs but also to lower greenhouse gas emissions and support the transition to a more sustainable energy future. Inefficient energy use contributes to unnecessary resource depletion and environmental degradation, while improved energy management enhances productivity, reduces exposure to energy price volatility, and supports regulatory compliance. As global expectations shift toward cleaner production, our commitment to responsible energy use reinforces our role as a forward-thinking manufacturer and enables us to contribute meaningfully to climate action and national sustainability goals.

Strategic Approach, Key Initiatives, and Performance Highlights

The Group places significant emphasis on responsible energy use as a key component of our environmental stewardship and operational efficiency strategy. As energy consumption directly correlates with carbon emissions and cost intensity, managing energy use effectively allows us to reduce environmental impact, control operational expenditure, and enhance long-term resilience. Our energy management initiatives are driven by a data-informed approach, allowing for proactive decision-making and site-level accountability.

We have established a formal Energy Management System that supports the systematic tracking, analysis, and reporting of energy consumption across our facilities. This system enables us to benchmark performance, identify inefficiencies, and implement targeted improvement measures. Energy use data is reviewed monthly to identify anomalies and guide corrective actions where needed. Among the measures implemented during the reporting period are the replacement of conventional lighting with energy-efficient LED fixtures, and the optimisation of machinery operating schedules to reduce idle consumption. We also initiated energy-saving campaigns to foster a culture of conservation among employees, which included behavioural nudges and real-time energy usage feedback.

Our strategic target is to reduce overall energy intensity by 15% by FY2026, using FY2022 as the baseline year. In FY2025, we achieved a 7% reduction in total energy consumption, primarily driven by site-level energy efficiency upgrades and improved equipment utilisation. While this reflects positive momentum, we remain committed to scaling up our efforts to accelerate progress toward our target.

Our energy management practices are aligned with MS ISO 50001:2018, which provides a robust framework for continual improvement in energy performance. Though not yet formally certified, we leverage the principles of this standard to drive internal best practices and prepare for future certification. Moving forward, the Group intends to explore the integration of renewable energy sources, including feasibility studies for rooftop solar installations, particularly at high-consumption facilities. Additionally, we plan to enhance internal capacity through staff training on energy-efficient technologies and expand our digital monitoring capabilities to further embed energy accountability into our operations.

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENT (CONT'D)

Energy Use (cont'd)

DISCLOSURE	DETAILS	UOM	FY2025	FY2024	FY2023	FY2025	FY2024	FY2023	FY2025	FY2024	FY2023
			PTM			PVCL			PPI		
302-1 Energy consumption within the organization	Total fuel consumption within the organization from non-renewable sources, in joules or multiples, and including fuel types used.	PJ	0.282	0.289	0.307	0.000	0.000	0.000	0.000	0.000	0.000
	Total fuel consumption within the organization from renewable sources, in joules or multiples, and including fuel types used.	PJ	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	i. electricity consumption	PJ	0.080	0.082	0.086	0.043	0.036	0.048	21.742	8.959	9.808
	ii. heating consumption	PJ	0.000	0.000	0.000	0.000	0.000	0.000			
	iii. cooling consumption	PJ	0.000	0.000	0.000	0.000	0.000	0.000	1.715	0.510	0.118
	iv. steam consumption	PJ	0.000	0.000	0.000	0.030	0.022	0.023	0.163	0.065	0.072
	i. electricity sold	PJ	0.013	0.015	0.012	0.000	0.000	0.000	0.000	0.000	0.000
	ii. heating sold	PJ	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	iii. cooling sold	PJ	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	iv. steam sold	PJ	0.107	0.096	0.102	0.000	0.000	0.000	0.000	0.000	0.000
	Total energy consumption within the organization, in joules or multiples	PJ	0.242	0.260	0.279	0.073	0.058	0.071	23.621	9.534	9.997

Energy consumption data disclosed in this report has been compiled in accordance with the requirements of GRI 302-1. The reported figures reflect the total amount of energy consumed within PERSTIMA's operational boundaries and include both direct energy (from fuel combustion) and indirect energy (purchased electricity). The calculation of energy consumption is based on actual recorded data for fuel usage and electricity consumption at site level. All fuel types are converted into energy units (PJ) using standard calorific values. The calorific values and emission factors applied are sourced from the Intergovernmental Panel on Climate Change (IPCC) Guidelines, ensuring consistency with internationally recognised methodologies. Where applicable, manual logs and utility bills serve as the primary data source, and conversions are carried out using established formulas with clearly stated assumptions. This approach ensures accurate, transparent, and comparable reporting of energy use across the reporting period.

Waste and Effluents

Why it Matters

Effective management of waste and effluents is critical to minimizing the environmental footprint of PERSTIMA Group's manufacturing operations. Improper handling of solid waste, hazardous by-products, or industrial effluents can lead to soil and water contamination, regulatory penalties, and reputational harm. As a responsible industrial player, our ability to control and reduce waste generation—and to treat effluents before discharge—not only ensures compliance with environmental laws but also demonstrates our commitment to resource conservation and ecosystem protection. By adopting cleaner production practices and promoting circularity, we reduce operational risks, support sustainable development, and contribute to the health and well-being of the communities where we operate.

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENT (CONT'D)

Waste and Effluents (cont'd)

Strategic Approach, Key Initiatives, and Performance Highlights

The Group adopts a comprehensive and accountable approach to the management of waste and effluents, recognising their potential environmental and regulatory impacts if not properly handled. Our waste management strategy is focused on minimising waste generation, promoting reuse and recycling, and ensuring the safe and compliant disposal of hazardous and non-hazardous waste streams. This commitment aligns with our broader environmental responsibility goals and supports compliance with evolving regulatory expectations under national and international environmental frameworks.

For effluent management, we prioritise the proper discharge of wastewater generated from our operational processes. We maintain designated discharge channels that are monitored regularly to ensure compliance with environmental discharge standards set by the Department of Environment (DOE). Wastewater is directed to approved treatment facilities before final discharge, and water sampling is conducted periodically as part of our environmental monitoring programme. Employees involved in wastewater management receive targeted training to enhance their operational awareness and ensure procedural adherence. During the reporting year, no effluent-related non-compliance incidents or enforcement actions were recorded, underscoring the effectiveness of our management controls.

In relation to scheduled waste, which includes materials such as spent lubricants, used containers, chemical rags, and contaminated PPE, we adopt a controlled and traceable process to ensure regulatory compliance and environmental protection. All scheduled waste is categorised, labelled, and stored in accordance with the Environmental Quality (Scheduled Wastes) Regulations 2005. Waste is disposed of through licensed contractors authorised by the DOE, with full documentation and consignment tracking. During the year, we have zero reported incidents of mismanagement, spills, or non-compliance. Our logistics and production personnel are trained in scheduled waste handling protocols, and designated waste storage areas are subject to periodic inspections to ensure safety and compliance.

Our waste and effluent management practices are guided by MS ISO 14001:2015, reinforcing our commitment to environmental protection and continual improvement. Moving forward, we aim to strengthen our internal audit mechanisms, enhance waste segregation practices at source, and explore potential partnerships for waste recovery and recycling. These steps are expected to further reduce our environmental footprint and demonstrate our continued alignment with best practices in industrial environmental governance.

All hazardous waste was handled by certified third-party providers in accordance with regulatory requirements. Recyclable materials were recovered where feasible, demonstrating our ongoing commitment to reduce landfill dependency and maximise material recovery. Expanded zirconium lines also continued to reduce reliance on zinc-based materials, cutting both hazardous waste and energy use.

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENT (CONT'D)

Waste and Effluents (cont'd)

Code	Description	Code	Description
SW102	Waste of lead acid batteries in whole or crushed form	SW325	Uncured resin waste containing organic solvents or heavy metals including epoxy resin and phenolic resin
SW104	Dust, slag, dross or ash containing arsenic, mercury, lead, cadmium, chromium, nickel, copper, vanadium, beryllium, antimony, tellurium, thallium or selenium excluding slag from iron and steel factory	SW404	Pathogenic wastes, clinical wastes or quarantined materials
SW109	Waste containing mercury or its compound	SW409	Disposed containers, bags or equipment contaminated with chemicals, pesticides, mineral oil or scheduled wastes
SW204	Sludges containing one or several metals including chromium, copper, nickel, zinc, lead, cadmium, aluminum, tin, vanadium and beryllium	SW410	Rags, plastics, papers or filters contaminated with scheduled wastes
SW301	Spent organic acids with pH less or equal to 2 which are corrosive or hazardous	SW411	Spent activated carbon excluding carbon from the treatment of potable water and processes of the food industry and vitamin production
SW305	Spent lubricating oil	SW412	Sludges containing cyanide
SW311	Waste oil or oily sludge	SW418	Discarded or off-specification inks, paints, pigments, lacquer, dye or varnish products containing organic solvent
SW316	Acid sludge	SW429	Chemicals that are discarded or off-specification
SW321	Rubber or latex wastes or sludge containing organic solvents or heavy metals		

The Group recognises the potential environmental impact from the production of Tin Plate and Tin-Free Steel processes and is committed to mitigating and minimising these impacts in the following ways:

1. Preventing pollution and continually improving environmental performance;
2. Conserving resources by reducing waste at source, and recycling and reusing resources;
3. Enhancing staff environmental awareness by providing training concerning the potential environmental impacts arising from the operations;
4. Responding to environmental enquiries from stakeholders promptly and ensuring effective communication internally; and
5. Ensuring compliance with all applicable local environmental by-laws and other relevant requirements.

Klean Reverse Vending Machine

As part of our initiatives towards sustainability, the Group subscribed for a Klean Reverse Vending Machine unit which was launched in February 2024. It is considered as Malaysia's first AI-powered recycling vending machine where consumers may deposit empty PET bottles and aluminium or steel cans for reprocessing. These machines are managed by Janz Technologies Sdn. Bhd.

Each bottle or can recycled is equivalent to 10 Klean Points, which can be collected, tracked, and redeemed via the Klean mobile application. As of the reporting date, there are 65 Klean reverse vending machines (RVMS) installed across Malaysia—62 units in the Klang Valley and 3 units in Johor Bahru. The Group's designated unit is located at PETRON Seapark, Petaling Jaya, Selangor, with an additional unit now available at Larkin Sentral Terminal, Johor Bahru.

The following waste management performance table presents data compiled on an annual basis through manual data entry, based on the Group's Waste Log records. It encompasses both scheduled waste (hazardous) and non-scheduled waste (non-hazardous) generated across all operational site:

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENT (CONT'D)

Waste and Effluents (cont'd)

Hazardous Waste - Waste Code																
UOM	Incineration				PVCL				PTM				PPI			
	Landfill	Recycle / Reuse	Other	Total	Landfill	Recycle / Reuse	Other	Total	Landfill	Recycle / Reuse	Other	Total	Landfill	Recycle / Reuse	Other	Total
SW102 - Waste of lead acid batteries	tonne	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SW104 - Dust, slag, dross or ash containing metal	tonne	-	-	-	-	-	-	-	-	1.719	-	1.719	-	-	-	-
SW109 - Waste containing mercury (Reagent, Fluorescent)	tonne	-	-	20	20	-	-	-	-	-	0.019	0.019	-	-	-	-
SW204 - Sludges containing one or several metals	tonne	7.87	-	-	7.87	-	-	-	-	234.68	-	234.68	-	-	-	-
SW301 - Spent organic acids	tonne	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SW305 - Spent lubricating oil	tonne	2.715	-	-	2.715	-	-	-	-	3.42	-	3.42	-	-	-	-
SW311 - Waste oil or oily sludge	tonne	0	-	-	-	-	-	-	-	-	0.47	0.47	-	-	-	-
SW316 - Acid sludge	tonne	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SW321 - Rubber or latex wastes	tonne	-	-	4.97	4.97	-	-	-	-	-	0.348	0.348	-	-	-	-
SW325 - Uncured resin waste	tonne	5.44	-	-	5.44	3.079	-	-	-	-	-	3.079	-	-	-	-
SW404 - Pathogenic wastes, clinical wastes	tonne	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SW409 - Containers contaminated with scheduled wastes	tonne	-	-	0.62	0.62	-	-	-	-	7.611	-	7.611	15.4	-	-	15.4
SW410 - Rags, plastics, papers or filters contaminated	tonne	7.28	-	-	7.28	-	-	-	-	5.051	-	5.051	-	-	-	-
SW411 - Spent activated carbon	tonne	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SW412 - Sludges containing cyanide	tonne	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SW418 - Discarded inks, paints	tonne	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
SW429 - Discarded chemical	tonne	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-Hazardous Waste	UOM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Steel scrap	tonne	-	-	758.14	758.14	-	-	-	-	-	-	-	-	568.81	-	568.81
paper	tonne	-	-	62.27	62.27	-	-	-	-	-	-	-	52.27	-	-	52.27
wood	tonne	46.2	-	-	46.2	-	-	-	-	-	-	-	-	-	-	-
other	tonne	-	-	24.36	24.36	-	-	-	-	-	-	-	220.47	-	-	220.47

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENT (CONT'D)

Supplier Environmental Assessment

Why it Matters

Environmental responsibility extends beyond the boundaries of our own operations to include the practices of our suppliers and partners. For PERSTIMA Group, assessing the environmental performance of suppliers is essential to ensuring that our supply chain aligns with our sustainability commitments and does not expose us to reputational, operational, or regulatory risks. Poor environmental practices by suppliers—such as resource misuse, pollution, or non-compliance—can disrupt business continuity and undermine stakeholder trust. By integrating environmental criteria into supplier evaluation and engagement processes, we strengthen our ability to drive sustainable sourcing, improve supply chain transparency, and foster long-term partnerships rooted in shared environmental values.

Strategic Approach, Key Initiatives, and Performance Highlights

We have embedded environmental considerations into our supplier assessment and procurement practices to ensure that our upstream activities align with our commitment to responsible environmental stewardship. This proactive approach to supplier environmental assessment not only mitigates potential environmental risks but also promotes continuous improvement across the supply chain.

We assess key suppliers, particularly those involved in the supply of packaging materials and chemical substances, for their compliance with applicable environmental regulations and standards. These assessments include the verification of proper licensing, inspection records, and the presence of valid Scheduled Waste Contractor Registration and Notification of Scheduled Waste Recovery (NORE) certificates. In cases where high environmental risk is identified, additional due diligence is conducted to ensure that suppliers have effective environmental management systems in place.

Our procurement team works closely with the EHS (Environment, Health and Safety) department to conduct site visits and compliance reviews for selected suppliers. These visits enable us to validate that suppliers manage their environmental responsibilities, such as emissions control, wastewater treatment, and waste management, in accordance with regulatory expectations and best practices. In FY2025, no major non-compliance issues were identified among our assessed suppliers, and engagement sessions were conducted to raise awareness on updated environmental requirements.

These assessment practices are conducted with reference to MS ISO 14001:2015, which informs our environmental risk screening criteria and supplier evaluation procedures. While formal certification of our suppliers is not mandatory, preference is given to those who demonstrate credible environmental performance and continuous improvement. Moving forward, the Group plans to formalise a structured supplier environmental assessment framework that includes scoring metrics, performance reviews, and feedback mechanisms. This will enable us to drive higher standards of environmental accountability throughout our supply chain while reinforcing our position as a responsible and sustainability-focused organisation.

Environmental Design on Products and Services

Why it Matters

Integrating environmental considerations into the design of products and services is critical to reducing lifecycle impacts and meeting the growing demand for sustainable solutions. For PERSTIMA Group, environmentally responsible design enables us to minimize material use, enhance recyclability, reduce emissions during production, and extend product utility. As consumer expectations and regulatory pressures continue to evolve, embedding sustainability into product innovation is essential to maintaining market competitiveness, supporting the circular economy, and fulfilling our broader environmental commitments. By proactively designing with the environment in mind, we reduce our ecological footprint, create long-term value for customers, and contribute to a more sustainable industrial ecosystem.

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENT (CONT'D)

Environmental Design on Products and Services (cont'd)

Strategic Approach, Key Initiatives, and Performance Highlights

The Group recognises that embedding environmental considerations into the design of products and services is a strategic lever for reducing lifecycle environmental impacts and responding to growing stakeholder expectations for sustainable innovation. By incorporating environmental design principles from the early stages of product development, we aim to improve resource efficiency, reduce emissions and waste, and enhance the overall sustainability performance of our offerings.

In line with this approach, we have begun to integrate environmental parameters such as material recyclability, energy efficiency, and end-of-life recoverability into our product and packaging design processes. Our design team collaborates with the EHS and logistics departments to identify improvement opportunities that can minimise environmental impacts without compromising quality or functionality. This includes redesigning components to reduce material usage, using environmentally friendlier alternatives, and ensuring that packaging materials are recyclable or reusable. For example, recent product enhancements include lighter components that reduce material intensity and improve transport efficiency, which contributes to both cost savings and emissions reduction.

Moving forward, the Group plans to enhance our environmental design capability by adopting digital product lifecycle tools that support environmental impact modelling and simulation. In addition, we are exploring partnerships with research institutions and innovation networks to accelerate the development of low-impact product solutions. These efforts reflect our ambition to deliver environmentally responsible products that align with the expectations of our customers, regulators, and broader society.

Water Use

Why it Matters

Water is a critical resource for industrial operations, and its responsible management is essential to environmental sustainability and business continuity. For PERSTIMA Group, which operates in water-dependent manufacturing processes, optimizing water use helps reduce environmental impact, improve operational efficiency, and ensure compliance with local regulations. Inefficient or excessive water consumption can strain local water supplies, affect community relations, and increase exposure to climate-related risks such as drought and water scarcity. By adopting water-efficient technologies and practices, we contribute to the preservation of natural resources, minimize waste, and reinforce our commitment to sustainable production and responsible stewardship of shared environmental assets.

Strategic Approach, Key Initiatives, and Performance Highlights

The Group recognises that water is a finite and shared resource that is essential to both operational continuity and environmental sustainability. Efficient water use supports resource conservation, reduces operational costs, and minimises potential impacts on surrounding ecosystems, particularly in regions facing water stress. As part of our environmental responsibility, we have implemented targeted measures to manage water consumption and promote responsible discharge across our facilities.

Our water management approach centres on reducing total water withdrawal, increasing internal reuse, and ensuring that any discharged water complies with relevant environmental standards. To this end, we have installed low-flow water fixtures at high-usage points and implemented water recycling systems at selected sites to recover greywater for non-potable applications. These efforts are supported by monthly water usage monitoring, which allows us to detect abnormal consumption patterns, optimise operational processes, and take timely corrective actions.

We have set a target to reduce total water withdrawal by 15% and increase the water recycling rate by 20% by FY2026, using FY2022 as our baseline. In FY2025, we achieved a 9% reduction in water use, driven by

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENT (CONT'D)

Water Use (cont'd)

operational efficiency efforts and behavioural change campaigns among employees. Notably, greywater recycling systems were successfully introduced in two of our manufacturing plants, laying the foundation for broader rollout across the Group.

Our water management practices are guided by MS ISO 14001:2015 and comply with the requirements of local environmental authorities. We have not recorded any significant spills or water-related violations during the reporting period, reflecting our commitment to environmental compliance and operational integrity. Looking ahead, we aim to achieve zero water discharge at selected pilot sites through closed-loop water systems and enhanced recycling infrastructure. These initiatives will further support our vision of water stewardship and ensure long-term resilience in water management.

PERSTIMA Group recognises water as a vital shared resource and is committed to responsible management across all operations.

PTM (Perusahaan Sadur Timah Malaysia Berhad) sources water primarily from SAJ (Syarikat Air Johor), with an average withdrawal of 1,000 m³ daily. The majority of this water is used to produce soft water and demineralised water required for the Electrolytic Tinning Line (ETL) process. Additional uses include cooling towers, sanitary facilities, and general cleaning. Wastewater generated during operations, which may contain chemicals, is directed to the Industrial Effluent Treatment System (IETS). After treatment, clean effluent is discharged into public drainage systems in compliance with the Environmental Quality (Industrial Effluent) Regulations 2009 – Standard B.

To identify water-related impacts, PTM conducts assessments through the operation of both Internal Water Treatment Plants (IWTP) and Wastewater Treatment Plants (WWTP). These assessments cover water intake, consumption, and discharge. Monitoring activities are carried out daily as part of routine operations, supplemented by annual reviews to ensure ongoing compliance and performance alignment. The methodologies applied adhere to requirements set by the Department of Environment (DOE) and are benchmarked against Standard B of the Environmental Quality Act (EQA).

Water-related impacts are managed through strict adherence to environmental regulations and continuous process control. The IETS is specifically designed to treat all influent to meet effluent discharge standards, thereby ensuring that downstream water quality is not compromised. Effluent quality is continuously monitored to ensure compliance with statutory thresholds and to uphold the integrity of shared water resources.

PTM has established a goal-setting framework that includes regular evaluations of water withdrawal and discharge volumes, chemical usage efficiency, and effluent compliance performance. These goals are aligned with the Environmental Quality Act 1974 (EQA 1974) and form part of PTM's broader commitment to responsible water management. Through this process, PTM aims not only to maintain regulatory compliance but also to contribute to the sustainable and efficient use of water in all operational areas.

PPI recognises water as a critical shared resource and continues to monitor its usage across operations as part of its broader environmental stewardship strategy. At our Philippine facility, water is sourced exclusively from city water supply systems and used for various operational needs.

Water is withdrawn primarily from municipal sources and is consumed across several key activities, including:

- Boiler feedwater systems
- Cooling tower operations
- Manufacturing processes
- General employee and facility needs

Following consumption, water is discharged into the LISP (Light Industry and Science Park) Water Reservoir, in line with local wastewater requirements and regulatory standards.

While a formal water stress mapping has not yet been conducted, the Group has taken steps to identify and monitor water-related impacts at the site. Key concerns include runoff management, which is assessed through

ENVIRONMENT (CONT'D)

Water Use (cont'd)

a combination of internal and external monitoring activities. These assessments are conducted daily or twice monthly, using laboratory instruments to evaluate water quality and operational impacts.

To address any emerging water-related issues, a responsive communication protocol is in place. If abnormalities are detected, relevant personnel are notified via email to ensure timely investigation and mitigation by the in-charge officer.

In support of operational efficiency and water conservation, PPI has established a performance indicator to monitor water intensity. Specifically, the team tracks the total water withdrawal per metric tonne (MT) of product produced, with a current target of approximately 6 m³/MT. This target serves as a benchmark to guide water efficiency improvements and aligns with our commitment to responsible water management practices.

PVCL sets minimum standards for effluent discharge quality in accordance with the VSIP Standard, which refers to QCVN 40:2011/BTNMT – the Vietnamese national technical regulation on industrial wastewater. These standards are applied at facilities located within industrial zones, even where no local discharge limits are explicitly set, ensuring consistent environmental compliance across all operations.

In addition to external regulations, PERSTIMA Group maintains internally developed water quality guidelines to monitor the quality of process water. For soft water, the internal specification is a pH range of 6–8 with total hardness below 1 mpm. For demineralised water, the specification includes a pH range of 6–8 and conductivity below 5 µS/cm. These parameters are monitored to support product quality and operational efficiency.

At present, no specific sectoral water quality standards have been applied beyond the national and zone-level regulations. However, PERSTIMA Group ensures baseline compliance through regular review of applicable environmental standards.

To evaluate the impact of effluent on receiving water bodies, PERSTIMA Group conducts monthly monitoring of water discharge. This ongoing assessment helps ensure that the effluent released does not adversely affect the surrounding environment, even in cases where no specific impact profile is mandated.

PERSTIMA Group also monitors its water usage and intensity as part of an integrated climate and environmental performance strategy. The table below presents the total volume of water withdrawn from third-party sources only over the past four financial years, reflecting our continued efforts to manage water resources responsibly.

PTM				FY2025	FY2024	FY2023
303-3 Water withdrawal	a.Total water withdrawal from all areas in megaliters, and a breakdown of this total by the following sources	i. Surface water;	ML	-	-	-
		ii. Groundwater;	ML	-	-	-
		iii. Seawater;	ML	-	-	-
		iv. Produced water;	ML	-	-	-
		v. Third-party water.	ML	365,331	353,986	384,831
	b. Total water withdrawal from all areas with water stress in megaliters, and a breakdown of this total by the following sources	i. Surface water;	ML	-	-	-
		ii. Groundwater;	ML	-	-	-
		iii. Seawater;	ML	-	-	-
		iv. Produced water;	ML	-	-	-

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENT (CONT'D)

Water Use (cont'd)

PTM				FY2025	FY2024	FY2023
		v. Third-party water, and a breakdown of this total by the withdrawal sources listed in i-iv.	ML	-	-	-
	c. A breakdown of total water withdrawal from each of the sources listed in Disclosures 303-3-a and 303-3-b in megaliters by the following categories	i. Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids);	ML	365,331	353,986	384,831
		ii. Other water ($> 1,000$ mg/L Total Dissolved Solids).	ML	-	-	-

PVCL				FY2025	FY2024	FY2023
303-3 Water withdrawal	a. Total water withdrawal from all areas in megaliters, and a breakdown of this total by the following sources	i. Surface water;	ML	N/A	N/A	N/A
		ii. Groundwater;	ML	N/A	N/A	N/A
		iii. Seawater;	ML	N/A	N/A	N/A
		iv. Produced water;	ML	N/A	N/A	N/A
		v. Third-party water.	ML	301,162.00	224,943.00	331,175.00
	b. Total water withdrawal from all areas with water stress in megaliters, and a breakdown of this total by the following sources	i. Surface water;	ML	N/A	N/A	N/A
		ii. Groundwater;	ML	N/A	N/A	N/A
		iii. Seawater;	ML	N/A	N/A	N/A
		iv. Produced water;	ML	N/A	N/A	N/A
		v. Third-party water, and a breakdown of this total by the withdrawal sources listed in i-iv.	ML	NIL	NIL	NIL
	c. A breakdown of total water withdrawal from each of the sources listed in Disclosures 303-3-a and 303-3-b in megaliters by the following categories	i. Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids);	ML	301,162.00	224,943.00	331,175.00
		ii. Other water ($> 1,000$ mg/L Total Dissolved Solids).	ML	-	-	-

PPI				FY2025	FY2024	FY2023
303-3 Water withdrawal	a. Total water withdrawal from all areas in megaliters, and a breakdown of this total by the following sources	i. Surface water;	ML	-	-	-
		ii. Groundwater;	ML	-	-	-
		iii. Seawater;	ML	-	-	-
		iv. Produced water;	ML	-	-	-
		v. Third-party water.	ML	149,670.00	86,820.00	-
	b. Total water withdrawal from all areas with water stress in megaliters, and a breakdown of this total by the following sources	i. Surface water;	ML	-	-	-
		ii. Groundwater;	ML	-	-	-
		iii. Seawater;	ML	-	-	-
		iv. Produced water;	ML	-	-	-

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENT (CONT'D)

Water Use (cont'd)

PPI				FY2025	FY2024	FY2023
		v. Third-party water, and a breakdown of this total by the withdrawal sources listed in i-iv.	ML	-	-	-
	c. A breakdown of total water withdrawal from each of the sources listed in Disclosures 303-3-a and 303-3-b in megaliters by the following categories	i. Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids);	ML	149,670.00	86,820.00	-
		ii. Other water ($> 1,000$ mg/L Total Dissolved Solids).	ML	-	-	-

During the reporting period, no formal assessment was conducted to determine total water withdrawal from areas with water stress, and therefore the volume withdrawn from such areas in megalitres is currently not available. All water withdrawn by PVCL at the reported site is classified as freshwater, with Total Dissolved Solids (TDS) concentrations $\leq 1,000$ mg/L, in alignment with GRI 303-3(c) requirements. Specifically, the water is sourced from the VSIP (Vietnam-Singapore Industrial Park) supply, which provides treated city water with TDS levels averaging between 34–40 mg/L—well within the freshwater classification threshold.

There is no withdrawal of water from sources exceeding 1,000 mg/L TDS (i.e., “other water” as defined by GRI 303-3), and thus this category is not applicable to the reporting period.

PTM				FY2025	FY2024	FY2023
303-4 Water discharge	a. Total water discharge to all areas in megaliters, and a breakdown of this total by the following types of destination	i. Surface water;	ML	-	-	-
		ii. Groundwater;	ML	-	-	-
		iii. Seawater;	ML	280,854	284,599	316,299
		iv. Third-party water, and the volume of this total sent for use to other organizations.	ML	-	-	-
	b. A breakdown of total water discharge to all areas in megaliters by the following categories:	i. Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids);	ML	280,854	284,599	316,299
		ii. Other water ($> 1,000$ mg/L Total Dissolved Solids)	ML	-	-	-
	c. Total water discharge to all areas with water stress in megaliters, and a breakdown of this total by the following categories	i. Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids);	ML	-	-	-
		ii. Other water ($> 1,000$ mg/L Total Dissolved Solids).	ML	-	-	-

PVCL				FY2025	FY2024	FY2023
303-4 Water discharge	a. Total water discharge to all areas in megaliters, and a breakdown of this total by the following types of destination	i. Surface water;	ML	-	-	-
		ii. Groundwater;	ML	-	-	-
		iii. Seawater;	ML	-	-	-
		iv. Third-party water, and the volume of this total sent for use to other organizations.	ML	280,854	284,599	316,299

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENT (CONT'D)

Water Use (cont'd)

PVCL				FY2025	FY2024	FY2023
	b. A breakdown of total water discharge to all areas in megaliters by the following categories:	i. Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids);	ML	280,854	284,599	316,299
		ii. Other water ($> 1,000$ mg/L Total Dissolved Solids)	ML	-	-	-
	c. Total water discharge to all areas with water stress in megaliters, and a breakdown of this total by the following categories	i. Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids);	ML	-	-	-
		ii. Other water ($> 1,000$ mg/L Total Dissolved Solids).	ML	-	-	-

PPI				FY2025	FY2024	FY2023
303-4 Water discharge	a. Total water discharge to all areas in megaliters, and a breakdown of this total by the following types of destination	i. Surface water;	ML	-	-	-
		ii. Groundwater;	ML	-	-	-
		iii. Seawater;	ML	-	-	-
		iv. Third-party water, and the volume of this total sent for use to other organizations.	ML	160,512	179,954	264,940
	b. A breakdown of total water discharge to all areas in megaliters by the following categories:	i. Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids);	ML	160,512	179,954	264,940
		ii. Other water ($> 1,000$ mg/L Total Dissolved Solids)	ML	-	-	-
	c. Total water discharge to all areas with water stress in megaliters, and a breakdown of this total by the following categories	i. Freshwater ($\leq 1,000$ mg/L Total Dissolved Solids);	ML	-	-	-
		ii. Other water ($> 1,000$ mg/L Total Dissolved Solids).	ML	-	-	-

PTM				FY2025	FY2024	FY2023
303-5 Water consumption	a. Total water consumption from all areas in megaliters.	ML		84,477	69,387	68,532
	b. Total water consumption from all areas with water stress in megaliters.	ML		-	-	-
	c. Change in water storage in megaliters, if water storage has been identified as having a significant water-related impact.	ML		-	-	-

PVCL				FY2025	FY2024	FY2023
303-5 Water consumption	a. Total water consumption from all areas in megaliters.	ML		140,650	44,989	66,235
	b. Total water consumption from all areas with water stress in megaliters.	ML		-	-	-
	c. Change in water storage in megaliters, if water storage has been identified as having a significant water-related impact.	ML		-	-	-

PVCL				FY2025	FY2024	FY2023
303-5 Water consumption	a. Total water consumption from all areas in megaliters.	ML		70,052	33,700	-
	b. Total water consumption from all areas with water stress in megaliters.	ML		-	-	-
	c. Change in water storage in megaliters, if water storage has been identified as having a significant water-related impact.	ML		-	-	-

PERSTIMA Group defines priority substances of concern based on the local environmental discharge standards applicable in each country of operation. Rather than referencing an international authoritative list, the Group aligns with country-specific regulations as follows:

- Malaysia: Environmental Quality (Industrial Effluent) Regulations 2009 – *Standard B*
- Vietnam: VSIP Industrial Zone Standard referring to *QCVN 40:2011/BTNMT*

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENT (CONT'D)

Water Use (cont'd)

- Philippines: Implementing Rules and Regulations of the *Philippine Clean Water Act of 2004* (RA 9275), including effluent standards prescribed by the Department of Environment and Natural Resources (DENR) through *DAO 2016-08*

These standards specify allowable limits for various pollutants such as pH, BOD, COD, TSS, heavy metals, oil and grease, and microbial contaminants, depending on the type of discharge and receiving water body classification.

Discharge limits across PERSTIMA Group's facilities are set in full compliance with applicable national standards and integrated into the Group's environmental monitoring systems. Internal protocols include:

- Regular effluent quality monitoring
- Assessment of chemical usage efficiency
- Goal-setting based on statutory requirements

This localized and compliance-driven approach ensures that water discharge activities do not adversely impact surrounding ecosystems and remain within permitted regulatory thresholds.

We note that there were no reported water disruptions across our operations during the financial year, and water availability remained stable at all production sites. While our operations are not located in known high water-stress regions, we acknowledge the importance of understanding local water risks and aim to progressively enhance our water risk mapping and reporting capabilities in alignment with GRI 303 and relevant sustainability frameworks.

The data presented under GRI 303-3 (Water Withdrawal), 303-4 (Water Discharge), and 303-5 (Water Consumption) has been compiled based on manual monthly records obtained from both third-party utility providers and internal operational monitoring systems at each facility.

No advanced metering or automated data tracking systems are currently in place. Therefore, the information disclosed reflects the best available data derived from:

- Third-party billing statements and meter readings (e.g., municipal water suppliers)
- Internal logs maintained by utility or maintenance teams
- Effluent flow tracking at Industrial Effluent Treatment Systems (IETS), where applicable

At present, no international standards or water balance modelling methodologies (e.g., ISO 14046) have been applied. All calculations are made using direct volume data without adjustment for seasonal variability, evaporation, or water recycling efficiencies. The Group acknowledges these limitations and is exploring opportunities to enhance data granularity and accuracy in future reporting periods through digitized tracking tools and improved measurement infrastructure.

Looking ahead, PERSTIMA GROUP is targeting more ambitious outcomes. We aim to achieve zero water discharge at selected pilot sites and are actively exploring the adoption of rainwater harvesting systems. These initiatives are part of our broader environmental stewardship commitment, ensuring our water use practices remain resilient, responsible, and aligned with stakeholder and regulatory expectations.

SUSTAINABILITY STATEMENT (CONT'D)

SOCIAL

Privacy and Data Protection

Why it Matters

In today's digital economy, protecting personal and sensitive data is fundamental to maintaining stakeholder trust and upholding corporate integrity. For PERSTIMA Group, privacy and data protection are not only legal obligations but also core components of responsible governance. Cybersecurity threats and data breaches can lead to significant financial losses, reputational damage, and erosion of customer and employee confidence. As we continue to digitize operations and engage with a wider network of partners, ensuring the secure handling of information is critical. By implementing robust data governance frameworks, we safeguard confidential information, reduce operational risks, and reinforce our reputation as a trusted and ethical business partner.

Strategic Approach, Key Initiatives, and Performance Highlights

The Group places a high priority on privacy and data protection, recognising that responsible management of personal and sensitive information is fundamental to maintaining stakeholder trust, ensuring regulatory compliance, and safeguarding business integrity in an increasingly digital world. As data governance becomes more complex due to evolving regulatory landscapes and heightened stakeholder expectations, our commitment is to ensure that all personal data is handled ethically, securely, and in accordance with applicable laws and best practices.

Our approach to data protection is governed by a Group-wide Data Protection Policy, which outlines our obligations under the Personal Data Protection Act 2010 (PDPA) and establishes clear protocols for the collection, storage, processing, and disclosure of personal data. This policy applies to all employees, contractors, and business partners who handle personal information on behalf of the Group. We conduct regular training and awareness sessions to ensure that staff understand their responsibilities in maintaining confidentiality and preventing data breaches. Data access is strictly controlled based on roles and responsibilities, and our IT systems are secured with encryption technologies, firewalls, and multi-factor authentication protocols to prevent unauthorised access.

In FY2025, there were no reported cases of data breach or non-compliance with data protection regulations. We continued to enhance our digital infrastructure by upgrading cybersecurity measures and implementing additional controls to monitor and detect potential threats. Periodic internal audits and external reviews were conducted to assess the adequacy of our data protection controls and identify areas for improvement.

Moving forward, the Group is committed to further strengthening its data governance framework by adopting internationally recognised standards such as ISO/IEC 27001 on information security management. We also plan to establish a formal data protection committee to oversee compliance, risk management, and incident response. Through these actions, we aim to reinforce a culture of data responsibility and ensure continued resilience in the face of evolving digital and regulatory challenges.

Supplier Assessment for Impacts on Society

Why it Matters

The social impacts of a company's supply chain are a reflection of its broader commitment to ethical and sustainable business practices. For PERSTIMA Group, assessing suppliers for their social performance—including labor practices, human rights, community engagement, and workplace safety—is essential to maintaining responsible sourcing and protecting our reputation. Suppliers who fail to uphold basic social standards can introduce serious risks, including reputational harm, legal liability, and disruptions to operations. By actively evaluating and engaging suppliers on their social impact, we strengthen transparency, promote fair and safe working conditions, and ensure that our value chain aligns with the expectations of our customers, employees, and communities.

SUSTAINABILITY STATEMENT (CONT'D)

SOCIAL (CONT'D)

Supplier Assessment for Impacts on Society (cont'd)

Strategic Approach, Key Initiatives, and Performance Highlights

The Group acknowledges that the social performance of our suppliers directly influences our ability to uphold ethical standards, human rights, and community well-being across our value chain. As such, we have integrated social considerations into our supplier assessment processes to ensure that our procurement activities support inclusive and responsible business practices. This approach not only mitigates reputational and operational risks but also aligns with our commitment to fostering a positive social impact beyond our immediate operations.

Our supplier assessment for impacts on society focuses on evaluating the practices of key vendors in areas such as labour rights, workplace safety, fair remuneration, and compliance with applicable employment laws. We prioritise suppliers involved in core operational processes—particularly those supplying materials or labour-intensive services—and require them to adhere to minimum social responsibility standards. These include compliance with the Employment Act, minimum wage requirements, Occupational Safety and Health regulations, and other relevant legal obligations.

Site inspections and desktop assessments are conducted for selected high-risk suppliers to verify working conditions, safety practices, and adherence to legal employment terms. Where necessary, suppliers are required to undertake corrective actions or risk being excluded from our approved vendor list. Our procurement team, in collaboration with the HR and EHS departments, plays a key role in monitoring and engaging suppliers on these matters. In FY2025, no major social non-compliance incidents were reported among the suppliers assessed, and we continued to engage with vendors on continuous improvement opportunities, including formalising grievance mechanisms and improving safety training for their workers.

While not all suppliers are formally certified, our assessment procedures are guided by the principles outlined in international frameworks such as the UN Global Compact and the International Labour Organization (ILO) conventions. Moving forward, we aim to enhance our supplier assessment process by incorporating a structured social impact scorecard, increasing supplier self-assessments, and offering training programmes on human rights and social sustainability. These measures will strengthen our ability to manage social risks in the supply chain and promote shared value creation with our business partners.

Health and Safety Relating to Products/Services

Why it Matters

Ensuring the health and safety of end-users through the design, production, and delivery of our products and services is a fundamental aspect of PERSTIMA Group's responsibility as a trusted industrial manufacturer. Products that pose health or safety risks can lead to severe consequences—including harm to consumers, legal liabilities, loss of market confidence, and damage to brand reputation. As a producer of tinsplate and coated metal products widely used in packaging applications, our commitment to product safety helps protect public health, supports customer assurance, and ensures regulatory compliance. By prioritizing safe materials, quality control, and responsible innovation, we contribute to the well-being of society while reinforcing the integrity and reliability of our brand.

Strategic Approach, Key Initiatives, and Performance Highlights

The Group is committed to ensuring that all products and services delivered to customers meet the highest standards of health and safety, as part of our broader responsibility to protect end-users and uphold brand integrity. Product safety is not only a legal obligation but a core value that reinforces customer trust, reduces liability risks, and strengthens our competitive positioning in the market.

Our approach to health and safety relating to products and services begins with strict adherence to statutory and regulatory requirements governing product quality, labelling, and usage instructions. We integrate health and safety considerations into product design, development, and testing processes to ensure that all outputs are safe

SUSTAINABILITY STATEMENT (CONT'D)

SOCIAL (CONT'D)

Health and Safety Relating to Products/Services (cont'd)

for intended use throughout their lifecycle. This includes identifying potential hazards, conducting risk assessments, and implementing preventive measures prior to commercial release. Clear user guidelines and product handling instructions are included with every shipment to support safe usage by customers and end-users.

Our internal Quality Management System, guided by the principles of MS ISO 9001:2015, ensures that all safety-related aspects of products and services are addressed through standard operating procedures, control plans, and traceability mechanisms. Quality assurance checks are performed at multiple stages of production, and any customer feedback related to safety is logged and investigated promptly to prevent recurrence. During the reporting period, there were no recorded incidents of product-related health or safety non-compliance, recalls, or customer complaints with respect to safety issues.

In addition to compliance and internal controls, we emphasise continuous improvement by regularly reviewing safety standards, incorporating customer insights, and benchmarking against industry best practices. Moving forward, we plan to invest in additional product testing capabilities, enhance labelling standards to include more comprehensive safety instructions, and explore opportunities to certify key products under internationally recognised safety labels. These efforts will reinforce our dedication to delivering safe, reliable, and responsible products and services in every market we serve.

Legal Compliance on Operations and Products/Services Provided

Why it Matters

Adhering to legal and regulatory requirements is the foundation of ethical and sustainable business conduct. For PERSTIMA Group, compliance across our operations and in the products and services we provide is essential to maintaining our license to operate, protecting stakeholder interests, and upholding our corporate reputation. Non-compliance can result in financial penalties, operational disruptions, and reputational harm. As regulatory landscapes evolve and stakeholder expectations rise, proactive compliance demonstrates our commitment to accountability, integrity, and long-term value creation. By embedding compliance into every level of our operations—from manufacturing processes to product quality and customer delivery—we ensure business continuity, reduce risk exposure, and strengthen stakeholder trust.

Strategic Approach, Key Initiatives, and Performance Highlights

The Group maintains a steadfast commitment to full compliance with all applicable laws and regulatory requirements governing our operations and the products and services we offer. Legal compliance is fundamental to our licence to operate, protecting the organisation from financial penalties, reputational harm, and operational disruptions. Beyond risk mitigation, it reflects our values of accountability, transparency, and good corporate citizenship.

Our legal compliance framework spans across all operational activities and covers product design, manufacturing, labelling, distribution, and service delivery. Each business unit is responsible for ensuring that its operations are conducted in accordance with the relevant regulatory frameworks, including occupational safety and health laws, trade regulations, product standards, and industry-specific directives. Compliance responsibilities are supported through a combination of policies, standard operating procedures, internal audits, and ongoing engagement with regulatory bodies.

Key aspects of our compliance programme include ensuring the proper licensing of facilities, registration of products where applicable, and periodic review of product-related documentation to ensure accuracy and adherence to labelling and safety standards. Employees involved in regulatory-sensitive roles undergo compliance training to ensure awareness of applicable laws and changes in the legal landscape. Any updates in statutory requirements are promptly communicated to the respective departments for action and implementation.

SUSTAINABILITY STATEMENT (CONT'D)

SOCIAL (CONT'D)

Legal Compliance on Operations and Products/Services Provided (cont'd)

In FY2025, we recorded zero incidents of non-compliance related to our operations or the products and services provided. No fines, penalties, or enforcement actions were issued by regulatory authorities during the reporting period, underscoring the effectiveness of our governance controls and operational discipline.

Looking ahead, the Group will continue to strengthen its legal compliance capabilities through enhanced regulatory tracking tools, digitalisation of compliance records, and collaboration with legal advisors to ensure early detection of regulatory shifts. We are also exploring the integration of ISO 37301:2021 (Compliance Management Systems) principles into our existing governance structures to further institutionalise a culture of compliance across the organisation. These efforts are key to ensuring that we remain resilient, competitive, and compliant in a dynamic regulatory environment.

Occupational Health and Safety

Why it Matters

A safe and healthy workplace is essential to the well-being of employees and the long-term sustainability of business operations. For PERSTIMA Group, prioritizing occupational health and safety goes beyond compliance—it reflects our responsibility to protect the lives and livelihoods of our workforce. Industrial environments inherently involve operational risks, and failure to manage these risks can lead to injuries, loss of productivity, legal liabilities, and diminished morale. By cultivating a safety-first culture, implementing robust safety management systems, and engaging employees at all levels, we reduce incidents, enhance operational efficiency, and foster a resilient, high-performing workforce. Our commitment to occupational health and safety underscores our respect for people and reinforces stakeholder trust in our integrity as an employer and manufacturer.

Strategic Approach, Key Initiatives, and Performance Highlights

At PERSTIMA, safeguarding the occupational health and safety (OHS) of our employees, contractors, and all individuals present at our work sites is a fundamental corporate responsibility. A safe and healthy working environment not only ensures compliance with legal and regulatory requirements but also plays a vital role in boosting workforce morale, minimizing operational disruptions, and enhancing long-term productivity. Our commitment to OHS is deeply embedded in the Group's operational culture and is guided by a preventive, systems-based approach.

To uphold this commitment, we have implemented a comprehensive Occupational Health and Safety Management System (OHSMS) aligned with the principles of MS ISO 45001:2018 and compliant with the Occupational Safety and Health Act 1994 (Amendment 2022), its subsidiary regulations, and recognized guidelines issued by regulatory authorities. This system outlines clear responsibilities, standardized procedures, and monitoring mechanisms to reduce workplace risks and promote a proactive safety culture. All employees, contractors, and site visitors are expected to adhere to our safety protocols, including proper use of personal protective equipment (PPE) and compliance with safety signage and procedures.

As part of this system, PERSTIMA adopts a structured approach to hazard identification and risk assessment using the HIRARC (Hazard Identification, Risk Assessment, and Risk Control) framework, in accordance with the HIRARC Guidelines 2004. A certified Safety and Health Officer (SHO) is appointed to lead these efforts, ensuring that all assessments are conducted with precision, accountability, and alignment with regulatory standards. To maintain process quality, regular audits and reviews are performed, and HIRARC documentation is updated in response to new processes, incident investigations, inspection findings, contractor feedback, and toolbox briefings. These insights are used to continuously improve our OHSMS.

Incident reporting and investigation are core components of our risk management strategy. All incidents—including injuries, illnesses, near misses, and fatalities—are reported promptly and investigated by a team comprising employer and employee representatives. The process includes root cause analysis using the Why-Why method, evidence collection, report preparation, and updating of the HIRARC framework. Corrective and

SOCIAL (CONT'D)

Occupational Health and Safety (cont'd)

preventive actions are implemented based on the hierarchy of controls to mitigate recurrence and strengthen the overall safety framework.

PERSTIMA cultivates a transparent and inclusive safety culture by encouraging open communication between workers and management. Multiple channels are available for workers to report unsafe conditions without fear of reprisal, including direct reporting to the Person-in-Charge (PIC) and escalation through the Safety and Health Committee (SHC). Employees are also empowered to remove themselves from any work situation they believe poses an imminent risk, with assurance that no disciplinary action will result from such decisions. All reported risks are promptly evaluated and mitigated by the Safety PIC in collaboration with the management team and affected workers.

In support of occupational health, PERSTIMA offers a comprehensive range of health services designed to detect, eliminate, and minimize workplace health risks. These include workplace risk assessments, Chemical Health Risk Assessments (CHRA), Noise Risk Assessments (NRA), ergonomic evaluations, annual health surveillance for chemical-exposed employees, and yearly audiometric testing for noise-exposed workers. Emergency preparedness is also prioritized through trained teams in fire safety, first aid, and spill response. These services are delivered in collaboration with certified professionals to ensure both legal compliance and the well-being of our workforce.

Employee engagement plays a key role in shaping and enhancing our health and safety practices. Workers are actively involved through participation in the Safety and Health Committee (SHC), contribution to hazard identification programs such as Know Your Hazard (KY), and feedback on PPE suitability and working conditions. We also host company-wide initiatives like Safety Day, safety drills, and weekly Gemba Walks to reinforce safety consciousness. Site-specific inductions are mandatory for all new and contract workers to ensure awareness of location-specific risks and protocols.

Formal joint management-worker safety committees (JKKP) have been established across all operational sites with more than 40 employees, as required under OSHA. These committees meet quarterly, with decisions made collaboratively and approved by top management. All categories of workers are represented to ensure inclusive and transparent safety governance.

To further reinforce safety awareness and readiness, PERSTIMA delivers a comprehensive training programme covering both general and job-specific safety topics. These include site safety inductions, emergency preparedness, proper PPE usage, ergonomic best practices, confined space entry training, environmental risk awareness, hearing conservation, and scheduled waste management. Toolbox briefings and safety moment discussions are conducted regularly to highlight lessons learned from past incidents. Additionally, the amended OSHA 1994 requirements are periodically reviewed and integrated into employee training, particularly for SHC members.

Beyond workplace risks, PERSTIMA is committed to supporting the broader health and well-being of its workforce. Employees have access to a panel of clinics and hospitals, Group health insurance coverage, and annual medical check-ups to facilitate early detection of health issues. Furthermore, the company promotes wellness through voluntary health initiatives such as company-wide fun runs, blood donation campaigns, and sports club activities, encouraging a healthy and active lifestyle among staff.

Recognizing that occupational safety responsibilities extend beyond our immediate workforce, PERSTIMA also manages safety risks associated with business relationships, including contractors, suppliers, and service providers. We conduct supplier and service provider audits, embed OHS requirements in job requests, mandate safety inductions for all external personnel, and install prominent hazard signage at work sites. These efforts ensure that external parties are fully aware of and aligned with our safety expectations.

Through these integrated and comprehensive practices, PERSTIMA demonstrates a strong and continuous commitment to protecting the health and safety of all individuals within and connected to our operations, while nurturing a culture of accountability, transparency, and care.

SUSTAINABILITY STATEMENT (CONT'D)

SOCIAL (CONT'D)

Occupational Health and Safety (cont'd)

In alignment with the Occupational Safety and Health Act 1994 (Amendment 2022), PERSTIMA's Occupational Health and Safety Management System applies to all workplaces and all categories of workers as outlined in the Act's First Schedule. This includes full-time, part-time, and contract workers, as well as operational activities conducted at all PERSTIMA facilities. There are currently no exclusions in terms of worker Groups, activities, or workplaces covered under the OHSMS.

GRI 403-9 Work-related Injury	PTM	PVCL	PPI
a. For all employees:	0	0	0
i. The number and rate of fatalities as a result of work-related injury;	0	0	0
ii. The number and rate of high-consequence work-related injuries (excluding fatalities);	0	0	0
iii. The number and rate of recordable work-related injuries;	3	0	0
iv. The main types of work-related injury;	1. Struck by metal jacket 2. Slip and trip 3. Product damage	-	-
v. The number of hours worked	8 - 12 hours (Max)	8 - 12 hours (Max)	8 - 12 hours (Max)
b. For all workers who are not employees but whose work and/or workplace is controlled			
i. The number and rate of fatalities as a result of work-related injury;	0	0	0
ii. The number and rate of high-consequence work-related injuries (excluding fatalities);	0	0	0
iii. The number and rate of recordable work-related injuries;	0	0	0
iv. The main types of work-related injury;	-	-	-

PERSTIMA Group identifies work-related hazards through a Hazard Identification Risk Assessment (HIRA) conducted at site level. These assessments allow us to recognize potential sources of high-consequence injuries, though there were no reported high-consequence injuries during the reporting period. Hazards identified are mitigated using Safety Operating Procedures (SOPs) and the Kiken Yochi Program, which is supported by HIRADC – Hazard Identification Risk Assessment and Determination of Control framework. These methods follow the hierarchy of controls to ensure risks are adequately eliminated or minimized.

The rates reported for work-related injuries are calculated based on 200,000 hours worked, a standard industrial benchmark. No workers have been excluded from these disclosures. During the reporting period, no fatalities or recordable injuries were reported across the entities, resulting in 0% for all injury rate indicators.

All reported data are compiled from internal safety logs and operational records, with verification by the EHS (Environment, Health & Safety) team. The calculation follows GRI's specified formula, and the assumptions used include:

- Exclusion of commuting incidents unless transport was provided by the company;
- Inclusion of all injury types as per OSHA classification;
- Inclusion of full-time, part-time, and contractual workers in the working hours denominator.

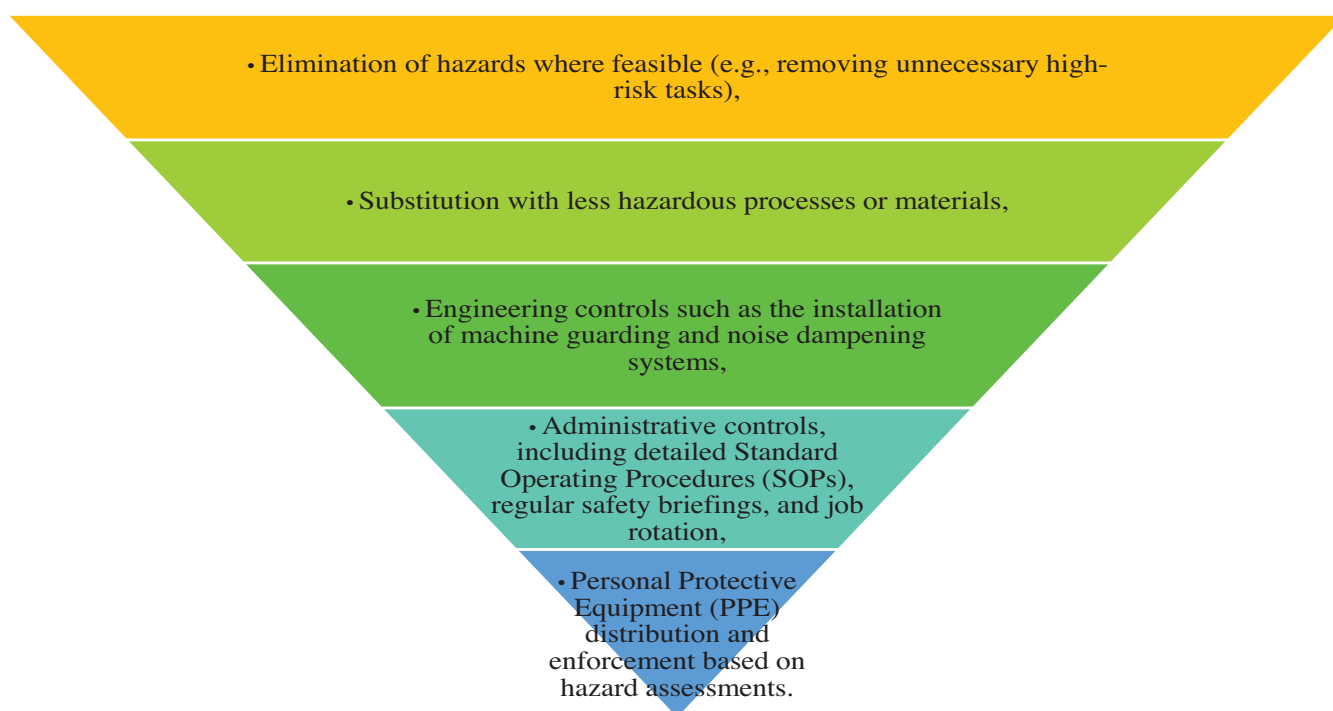
SUSTAINABILITY STATEMENT (CONT'D)

SOCIAL (CONT'D)

Occupational Health and Safety (cont'd)

PERSTIMA adopts a systematic approach to hazard identification and risk management, aligned with the hierarchy of controls principle. Hazards are identified through multiple channels including routine workplace assessments, employee feedback, and incident or near-miss reports. To strengthen our efforts, Job Safety Analyses (JSAs) are being scheduled to provide in-depth evaluations of high-risk tasks.

Our risk control measures follow the hierarchy:



This layered strategy ensures a proactive reduction of workplace risks, promoting a safe and healthy working environment.

The data on work-related ill health and occupational incidents presented in the following table have been compiled in accordance with the Safety and Health (Notification of Accident, Dangerous Occurrence, Occupational Poisoning and Occupational Disease) Regulations 2004, as stipulated under the Malaysian Occupational Safety and Health Act 1994. This regulatory framework provides the criteria and reporting obligations for recognizing and documenting occupational diseases, poisoning, and other health-related incidents arising from workplace exposures.

GRI 403-10	UOM	PTM	PVCL	PPI
Work-related ill health				
a. For all employees:				
i. The number of fatalities as a result of work-related ill health;	Number	0	0	0
ii. The number of cases of recordable work-related ill health;	Number	2	1	0
iii. The main types of work-related ill health.	Types	Occupational deafness	Occupational deafness	0

SUSTAINABILITY STATEMENT (CONT'D)

SOCIAL (CONT'D)

Occupational Health and Safety (cont'd)

GRI 403-10 Work-related ill health	UOM	PTM	PVCL	PPI
b. For all workers who are not employees but whose work and/or workplace is controlled by the organization				
i. The number of fatalities as a result of work-related ill health;	Number	0	0	0
ii. The number of cases of recordable work-related ill health;	Number	0	0	0
iii. The main types of work-related ill health.	Number	0	0	0

PERSTIMA maintains a rigorous and evidence-based approach to recording and managing cases of work-related ill health. In line with regulatory expectations, all occupational diseases and incidents are formally reported and classified according to the Safety and Health (Notification of Accident, Dangerous Occurrence, Occupational Poisoning and Occupational Disease) Regulations 2004 under the Occupational Safety and Health Act 1994. The Group ensures the validity and accuracy of reported cases through documented medical assessments, internal investigation reports, and systematic cross-referencing with incident logs.

For hearing-related illnesses specifically, we rely on results from scheduled audiometric testing conducted for employees who are regularly exposed to high levels of occupational noise. These tests are administered by certified occupational health professionals and are designed to detect early signs of noise-induced hearing loss. Any confirmed diagnosis of occupational deafness or significant threshold shifts attributable to workplace noise exposure is recorded as a case of work-related ill health.

To ensure consistency, we apply standardized testing protocols across all relevant departments and follow clearly defined criteria for classifying cases as recordable, guided by both national regulations and recognized international frameworks. All medically diagnosed illnesses and fatalities arising from occupational exposure are included in the reported data, reinforcing our transparency and accountability in health-related disclosures.

Our data compilation process is guided by occupational health and safety standards and aligned with global best practices. Specifically, the methodology references the GRI Occupational Health and Safety Standard, which supports comprehensive and consistent reporting. This approach ensures that reported cases are substantiated by medical evidence and reflect a proactive commitment to worker safety and wellbeing.

Looking ahead, PERSTIMA is committed to further strengthening our occupational health and safety culture. We are exploring the integration of digital hazard reporting tools and predictive analytics to enhance our ability to identify and mitigate high-risk areas in real-time. In addition, we plan to conduct a structured gap assessment as part of our roadmap toward formal certification under MS ISO 45001:2018. These initiatives will enable us to align more closely with international best practices and ensure that workplace health and safety remains a non-negotiable priority across all levels of our operations.

Labelling and Information Relating to Products and Services

Why it Matters

Accurate labelling and transparent product information are essential to safeguarding consumer rights, ensuring regulatory compliance, and maintaining market trust. For PERSTIMA Group, clear and truthful communication regarding the composition, usage, handling, and environmental attributes of our products is critical—especially as our materials are widely used in food-grade and consumer packaging applications. Misleading or incomplete labelling can expose users to safety risks, lead to regulatory violations, and erode brand reputation. By ensuring that our products are labelled with precision and integrity, we empower customers to make informed choices, demonstrate accountability across our value chain, and reinforce our commitment to quality, safety, and responsible business conduct.

SUSTAINABILITY STATEMENT (CONT'D)

SOCIAL (CONT'D)

Labelling and Information Relating to Products and Services (cont'd)

Strategic Approach, Key Initiatives, and Performance Highlights

The Group places a strong emphasis on accurate labelling and transparent information disclosure related to our products and services, recognising its critical role in ensuring consumer safety, regulatory compliance, and brand integrity. Proper labelling not only supports informed customer decision-making but also fulfils our obligation to meet local and international product communication standards, particularly where health, safety, or environmental considerations are involved.

Our labelling practices are governed by internal procedures that ensure all relevant information—including product specifications, safety instructions, handling guidelines, and compliance markings—is clearly stated and aligned with applicable legal and regulatory requirements. Labels are developed in close collaboration between the production, quality assurance, and regulatory compliance teams to ensure accuracy and consistency across all product lines. Where applicable, our labels include hazard symbols, expiry dates, usage conditions, and relevant certification marks to support customer understanding and safe usage.

In addition to physical product labelling, we also maintain product datasheets and user manuals that provide more detailed guidance on usage, maintenance, and safety measures. These materials are reviewed periodically and updated to reflect changes in regulations or improvements in product design. We ensure that all product information, whether printed or digital, is accessible, legible, and presented in a language understood by the target market.

During the reporting year, we did not receive any regulatory warnings or customer complaints pertaining to inaccurate or misleading product information. This demonstrates the strength of our quality and compliance controls in upholding information accuracy and customer assurance. As part of our continuous improvement process, we conducted internal reviews of selected product labels and communications to identify further opportunities for enhancement, including formatting consistency and the inclusion of QR codes for digital access to extended product information.

Looking ahead, the Group intends to strengthen its product information framework by adopting digital labelling solutions and integrating sustainability-related disclosures—such as recyclability, environmental impact, or carbon footprint—into product communications where relevant. We also plan to expand internal training programmes on regulatory labelling requirements to ensure all departments involved in product development and marketing remain fully informed. These initiatives reaffirm our commitment to delivering safe, responsible, and transparent products and services to all customers.

Employment Practices

Why it Matters

Employment practices are a direct reflection of an organization's values, culture, and commitment to social responsibility. For PERSTIMA Group, fair and inclusive employment practices are fundamental to attracting, retaining, and empowering a skilled and motivated workforce. How we recruit, develop, compensate, and engage our employees influences not only workplace satisfaction and productivity but also our reputation as a responsible employer. In a competitive and evolving labour market, prioritizing equal opportunity, diversity, fair treatment, and continuous development strengthens employee trust, supports business resilience, and contributes to sustainable growth. By fostering a respectful and supportive work environment, we reinforce our commitment to human capital development and long-term organizational success.

Strategic Approach, Key Initiatives, and Performance Highlights

The Group is committed to upholding fair, inclusive, and progressive employment practices that support the well-being, development, and long-term retention of a diverse workforce. We recognize our employees as the foundation of our continued success and sustainability, and strive to foster a respectful, equitable, and engaging work environment that promotes dignity, opportunity, and shared growth.

SUSTAINABILITY STATEMENT (CONT'D)

SOCIAL (CONT'D)

Employment Practices (cont'd)

Our employment practices are fully aligned with national labour legislation and international standards. We ensure full compliance with the Employment Act, Industrial Relations Act, Children and Young Persons (Employment) Act 1966, and the Minimum Wages Order, while maintaining transparent and equitable salary structures through our Executive Scheme of Service and Collective Bargaining Agreements (CBAs) where applicable.

From recruitment through retirement, all employment decisions are based on merit and conducted without discrimination based on gender, age, ethnicity, religion, or background. Open communication and employee voice are key to our inclusive culture, supported by formal grievance mechanisms, regular engagement sessions, and feedback loops that encourage transparency and responsiveness. In FY2025, the Group recorded zero incidents of discrimination, reflecting the effectiveness of our inclusive employment practices and commitment to equal opportunity in the workplace.

As part of our broader commitment to upholding human rights, the Group also ensures that all security personnel are adequately trained. In FY2025, 100% of the security personnel engaged by the Group received formal training on human rights policies and procedures relevant to their roles. This training covers the appropriate application of security protocols in alignment with the Group's human rights commitments. All sessions were conducted by a qualified third-party security consultancy service, ensuring compliance with recognized professional standards and independent oversight. The training includes modules on respectful engagement, avoidance of excessive force, and the protection of rights in the context of workplace security.

Beyond compliance, the Group places strong emphasis on employee development and well-being. We have implemented structured learning and development pathways—including leadership programmes, competency-based career advancement, and on-the-job training—to foster continuous growth. To better understand and respond to employee needs, we conduct annual satisfaction surveys that collect feedback on workplace environment, managerial effectiveness, and career development opportunities. The findings are reviewed by senior management and translated into actionable plans aimed at enhancing employee engagement and improving overall workplace conditions.

The Group is also committed to transparent and timely communication with its employees regarding any significant operational changes that may substantially affect their roles or working conditions. In line with this commitment, the Group typically provides a minimum notice period of at least one (1) week to all employees and their representatives prior to the implementation of such changes. This practice is guided by applicable labour laws and internal HR protocols and is intended to allow sufficient time for employees to prepare for and adapt to operational adjustments. Where required, consultations with employee representatives or unions are also held to ensure mutual understanding and to maintain industrial harmony.

While we have not yet formalised a standalone Diversity & Inclusion Policy, we continue to promote inclusive values through periodic training, awareness campaigns, and inclusive hiring practices. These initiatives contribute to a culture of equality and mutual respect across all levels of the organisation.

In line with our commitment to human rights and responsible business conduct, the Group prohibits all forms of modern slavery, including child labour, forced labour, and human trafficking. Although a formal human rights policy is not yet established, our actions reflect high standards of vigilance and due diligence. We conduct face-to-face interviews, background checks, and document verifications to ensure compliance with minimum age employment laws and avoid employing individuals under 18 years of age, particularly given the industrial nature of our operations. Security personnel are trained by third-party providers on human rights principles, further reinforcing our accountability.

Throughout FY2023, FY2024, and FY2025, the Group recorded zero incidents of non-compliance related to employment laws, discrimination, child labour, or forced labour, both within our operations and across our supplier network. This underscores the strength of our governance systems and supply chain due diligence practices.

SUSTAINABILITY STATEMENT (CONT'D)

SOCIAL (CONT'D)

Employment Practices (cont'd)

In terms of industrial relations, the Group currently maintains Collective Bargaining Agreements (CBAs) covering:

- 80% of employees at PTM (Malaysia),
- 19% of employees at PVCL (Vietnam), and
- 0% of employees at PPI (Philippines), where CBA has not yet been established.

We fully support the freedom of association and collective bargaining rights of our employees. No restrictions are imposed on employees joining unions or participating in labour associations. Additionally, there have been no identified violations or substantial risks to these rights across any Group operation or among our suppliers during the past three reporting years. In accordance with our CBA terms, a six-month notice period is observed to facilitate consultation and negotiation on any operational changes that may impact employment conditions.

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SUSTAINABILITY STATEMENT (CONT'D)

APPENDICES

Performance Data Table

Indicator	Measurement Unit	2025
Bursa (Anti-corruption)		
Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category		
Management	Percentage	100.00
Executive	Percentage	100.00
Non-executive/Technical Staff	Percentage	100.00
General Workers	Percentage	100.00
Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage	0.00
Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0
Bursa (Community/Society)		
Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	0.00
Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	0
Bursa (Diversity)		
Bursa C3(a) Percentage of employees by gender and age group, for each employee category		
Age Group by Employee Category		
Management Under 30	Percentage	0.62
Management Between 30-50	Percentage	7.34
Management Above 50	Percentage	1.53
Executive Under 30	Percentage	3.36
Executive Between 30-50	Percentage	6.27
Executive Above 50	Percentage	0.61
Non-executive/Technical Staff Under 30	Percentage	17.89
Non-executive/Technical Staff Between 30-50	Percentage	17.28
Non-executive/Technical Staff Above 50	Percentage	7.49
General Workers Under 30	Percentage	19.11
General Workers Between 30-50	Percentage	18.35
General Workers Above 50	Percentage	0.15
Gender Group by Employee Category		
Management Male	Percentage	5.50
Management Female	Percentage	3.98
Executive Male	Percentage	7.65
Executive Female	Percentage	2.60
Non-executive/Technical Staff Male	Percentage	35.93
Non-executive/Technical Staff Female	Percentage	6.73
General Workers Male	Percentage	36.09
General Workers Female	Percentage	1.52
Bursa C3(b) Percentage of directors by gender and age group		
Male	Percentage	78.00
Female	Percentage	22.00
Under 30	Percentage	0.00
Between 30-50	Percentage	11.00
Above 50	Percentage	89.00
Bursa (Energy management)		
Bursa C4(a) Total energy consumption	Megawatt	115,209.57
Bursa (Health and safety)		
Bursa C5(a) Number of work-related fatalities	Number	0
Bursa C5(b) Lost time incident rate ("LTIR")	Rate	0.47
Bursa C5(c) Number of employees trained on health and safety standards	Number	510
Bursa (Labour practices and standards)		
Bursa C6(a) Total hours of training by employee category		
Management	Hours	880
Executive	Hours	1,856
Non-executive/Technical Staff	Hours	6,748
General Workers	Hours	0
Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage	1.38

Internal assurance

External assurance

No assurance

(*) Restated

APPENDICES (CONT'D)

Performance Data Table (cont'd)

Indicator	Measurement Unit	2025
Bursa C6(c) Total number of employee turnover by employee category		
Management	Number	30
Executive	Number	21
Non-executive/Technical Staff	Number	49
General Workers	Number	39
Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0
Bursa (Supply chain management)		
Bursa C7(a) Proportion of spending on local suppliers	Percentage	16.00
Bursa (Data privacy and security)		
Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0
Bursa (Water)		
Bursa C9(a) Total volume of water used	Megalitres	295,179.000000
Bursa (Waste management)		
Bursa C10(a) Total waste generated	Metric tonnes	2,053.21
Bursa C10(a)(i) Total waste diverted from disposal	Metric tonnes	1,647.29
Bursa C10(a)(ii) Total waste directed to disposal	Metric tonnes	405.92
Bursa (Emissions management)		
Bursa C11(a) Scope 1 emissions in tonnes of CO ₂ e	Metric tonnes	19,302.00
Bursa C11(b) Scope 2 emissions in tonnes of CO ₂ e	Metric tonnes	15,406.00
Bursa C11(c) Scope 3 emissions in tonnes of CO ₂ e (at least for the categories of business travel and employee commuting)	Metric tonnes	39,487.00

Internal assurance

External assurance

No assurance

(*) Restated

SUSTAINABILITY STATEMENT (CONT'D)

APPENDICES (CONT'D)

GRI Content Index

Report of use	PERSTIMA Group has reported the information cited in this GRI content index for the period 1 April 2024 to 31 March 2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	Annual Report FY2025, Pages 26-27
	2-2 Entities included in the organization's Sustainability reporting	Annual Report FY2025, Page 25
	2-3 Reporting period, frequency and contact point	Annual Report FY2025, Page 25
	2-4 Restatements of information	-
	2-5 External assurance	-
	2-6 Activities, value chain and other business relationships	Annual Report FY2025, Pages 26-27
	2-7 Employees	Annual Report FY2025, Page 70
	2-8 Workers who are not employees	Annual Report FY2025, Page 70
	2-9 Governance structure and composition	https://www.perstima.com.my/corporate-governance , https://www.perstima.com.my/data/cms/files/Revised%20Board%20Charter%20%28Final%29.pdf
	2-10 Nomination and selection of the highest governance body	https://www.perstima.com.my/data/cms/files/perstima-cg-report-2022.pdf
	2-11 Chair of the highest governance body	https://www.perstima.com.my/mobile/board-members
	2-12 Role of the highest governance body in overseeing the management of impacts	https://www.perstima.com.my/corporate-governance
	2-13 Delegation of responsibility for managing impacts	https://www.perstima.com.my/data/cms/files/perstima-cg-report-2022.pdf
	2-14 Role of the highest governance body in Sustainability reporting	Annual Report FY2025, Page 4
	2-15 Conflicts of interest	https://www.perstima.com.my/data/cms/images/1563954477_code-of-ethics-standard-of-conduct-final.pdf
	2-16 Communication of critical concerns	https://www.perstima.com.my/data/cms/files/perstima-annual-report-2024.pdf
	2-17 Collective knowledge of the highest governance body	-
	2-18 Evaluation of the performance of the highest governance body	-
	2-19 Remuneration policies	https://www.perstima.com.my/data/cms/images/1563954305_remuneration-policy-final.pdf

SUSTAINABILITY STATEMENT (CONT'D)

APPENDICES (CONT'D)

GRI Content Index (cont'd)

GRI STANDARD	DISCLOSURE	LOCATION
	2-20 Process to determine remuneration	https://www.perstima.com.my/data/cms/images/1563954305_remuneration-policy-final.pdf
	2-21 Annual total compensation ratio	-
	2-22 Report on sustainable development strategies	Annual Report FY2025, Pages 27-28
	2-23 Policy commitments	-
	2-24 Embedding policy commitments	-
	2-25 Processes to remediate negative impacts	-
	2-26 Mechanisms for seeking advice and raising concerns	-
	2-27 Compliance with laws and regulations	Annual Report FY2025, Page 25
	2-28 Membership associations	Annual Report FY2025, Page 26
	2-29 Approach to stakeholder engagement	Annual Report FY2025, Pages 29-30
	2-30 Collective bargaining agreements	Annual Report FY2025, Pages 68-69
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Annual Report FY2025, Pages 29-32
	3-2 List of material topics	Annual Report FY2025, Pages 32-35
	3-3 Management of material topics	Annual Report FY2025, Pages 35-69
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	-
	101-2 Management of biodiversity impacts	-
	101-3 Access and benefit-sharing	-
	101-4 Identification of biodiversity impacts	-
	101-5 Locations with biodiversity impacts	-
	101-6 Direct drivers of biodiversity loss	-
	101-7 Changes to the state of biodiversity	-
	101-8 Ecosystem services	-
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	-
	304-2 Significant impacts of activities, products and services on biodiversity	-
	304-3 Habitats protected or restored	-
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations	-
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Annual Report FY2025, Pages 36-37
	201-2 Financial implications and other risks and opportunities due to climate change	-
	201-3 Defined benefit plan obligations and other retirement plans	-

SUSTAINABILITY STATEMENT (CONT'D)

APPENDICES (CONT'D)

GRI Content Index (cont'd)

GRI STANDARD	DISCLOSURE	LOCATION
	201-4 Financial assistance received from government	-
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	-
	202-2 Proportion of senior management hired from the local community	-
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	-
	203-2 Significant indirect economic impacts	-
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Annual Report FY2025, Page 37
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	Annual Report FY2025, Page 70
	205-2 Communication and training about anti-corruption policies and procedures	Annual Report FY2025, Page 70
	205-3 Confirmed incidents of corruption and actions taken	Annual Report FY2025, Page 70
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	-
GRI 207: Tax 2019	207-1 Approach to tax	Annual Report FY2025, Pages 37-38
	207-2 Tax governance, control, and risk management	-
	207-3 Stakeholder engagement and management of concerns related to tax	-
	207-4 Country-by-country reporting	Annual Report FY2025, Pages 37-38
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Annual Report FY2025, Pages 41-42
	301-2 Recycled input materials used	Annual Report FY2025, Page 42
	301-3 Reclaimed products and their packaging materials	Annual Report FY2025, Page 42
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Annual Report FY2025, Pages 46-47
	302-2 Energy consumption outside of the organization	-
	302-3 Energy intensity	-
	302-4 Reduction of energy consumption	-
	302-5 Reductions in energy requirements of products and services	-
	303-1 Interactions with water as a shared resource	-

SUSTAINABILITY STATEMENT (CONT'D)

APPENDICES (CONT'D)

GRI Content Index (cont'd)

GRI STANDARD	DISCLOSURE	LOCATION
GRI 303: Water and Effluents 2018	303-2 Management of water discharge-related impacts	-
	303-3 Water withdrawal	Annual Report FY2025, Pages 54-55
	303-4 Water discharge	Annual Report FY2025, Pages 56-58
	303-5 Water consumption	Annual Report FY2025, Pages 58
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Annual Report FY2025, Pages 45-47
	305-2 Energy indirect (Scope 2) GHG emissions	Annual Report FY2025, Pages 45-47
	305-3 Other indirect (Scope 3) GHG emissions	Annual Report FY2025, Pages 45-47
	305-4 GHG emissions intensity	Annual Report FY2025, Page 44
	305-5 Reduction of GHG emissions	-
	305-6 Emissions of ozone-depleting substances (ODS)	-
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-
GRI 306: Effluents and Waste 2016	306-3 Significant spills	Annual Report FY2025, Pages 48 & 53
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	-
	306-2 Management of significant waste-related impacts	-
	306-3 Waste generated	Annual Report FY2025, Pages 47-50
	306-4 Waste diverted from disposal	Annual Report FY2025, Pages 47-50
	306-5 Waste directed to disposal	Annual Report FY2025, Pages 47-50
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	-
	308-2 Negative environmental impacts in the supply chain and actions taken	-
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	-
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	-
	401-3 Parental leave	-
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Annual Report FY2025, Page 68
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	-
	403-2 Hazard identification, risk assessment, and incident investigation	-

SUSTAINABILITY STATEMENT (CONT'D)

APPENDICES (CONT'D)

GRI Content Index (cont'd)

GRI STANDARD	DISCLOSURE	LOCATION
	403-3 Occupational health services	-
	403-4 Worker participation, consultation, and communication on occupational health and safety	-
	403-5 Worker training on occupational health and safety	Annual Report FY2025, Page 71
	403-6 Promotion of worker health	Annual Report FY2025, Pages 62-65
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	-
	403-8 Workers covered by an occupational health and safety management system	-
	403-9 Work-related injuries	Annual Report FY2025, Page 64
	403-10 Work-related ill health	Annual Report FY2025, Page 65
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	-
	404-2 Programs for upgrading employee skills and transition assistance programs	-
	404-3 Percentage of employees receiving regular performance and career development reviews	-
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Annual Report FY2025, Pages 70-71
	405-2 Ratio of basic salary and remuneration of women to men	-
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Annual Report FY2025, Page 68
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	-
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	-
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Annual Report FY2025, Page 68
GRI 411: Rights of	411-1 Incidents of violations involving rights of indigenous peoples	-

SUSTAINABILITY STATEMENT (CONT'D)

APPENDICES (CONT'D)

GRI Content Index (cont'd)

GRI STANDARD	DISCLOSURE	LOCATION
Indigenous Peoples 2016		
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	-
	413-2 Operations with significant actual and potential negative impacts on local communities	-
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	-
	414-2 Negative social impacts in the supply chain and actions taken	-
GRI 415: Public Policy 2016	415-1 Political contributions	Annual Report FY2025, Page 38
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	-
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	-
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	-
	417-2 Incidents of non-compliance concerning product and service information and labeling	-
	417-3 Incidents of non-compliance concerning marketing communications	-
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Annual Report FY2025, Pages 59-60, 71

Note: Disclosures marked with “–” are not applicable or not reported for the FY2025 reporting period due to the nature of the Group’s operations or data unavailability. The Group will assess the relevance and feasibility of these disclosures in future reporting cycles.

AUDIT COMMITTEE REPORT

The Board of Directors ("Board") of Perusahaan Sadur Timah Malaysia (Perstima) Berhad ("Perstima" or "the Company") is pleased to present the report of Audit Committee for the financial year ended 31 March 2025.

AUDIT COMMITTEE MEMBERS

The Audit Committee currently consists of five (5) members, all of whom are Independent Non-Executive Directors. All members of the Audit Committee are financially literate, and they are able to understand matters under the purview of the Audit Committee including the financial reporting process to effectively discharge their duties and responsibilities as members of the Audit Committee. Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon is a member of the Malaysian Institute of Accountants ("MIA") and the Malaysian Institute of Certified Public Accountants, while Mr Lim Poh Seong is also a member of the MIA. The Audit Committee therefore meets the requirements of Paragraphs 15.09(1)(b) and (c) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities").

Further information of the members of the Audit Committee is set out in the Directors' Profile of this Annual Report.

The members of the Audit Committee met six (6) times during the financial year ended 31 March 2025 and the attendance record is tabulated as follows:-

Member	Designation	Attendance						Total Attendance
		27 May 2024	22 July 2024	28 August 2024	12 November 2024	17 February 2025	25 March 2025	
Mastura binti Mansor (Chairperson of Audit Committee)	Independent Non-Executive Director	✓	✓	✓	✓	✓	✓	6/6
Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon	Non-Independent Non-Executive Director	✓	✓	✓	✓	✓	✓	6/6
Dominic Aw Kian-Wee	Senior Independent Non-Executive Director	✓	✓	✓	✓	✓	✓	6/6
Ab. Patah bin Mohd	Independent Non-Executive Director	✓	✓	✓	✓	✓	✓	6/6
Lim Poh Seong*	Independent Non-Executive Director	–	–	–	–	–	–	–

Notes:

* Mr Lim Poh Seong was appointed to the Board and a member of the Audit Committee on 1 May 2025, i.e. subsequent to the financial year ended 31 March 2025.

AUTHORITY

The Audit Committee shall have the authority to investigate any matter within its terms of reference.

The Audit Committee is authorised to seek any information it requires from employees, who are required to co-operate with any request made by the Audit Committee, and it shall have full and unrestricted to any information pertaining to the Company and the Group.

The Audit Committee shall have direct communication channels with the internal and external auditors and with the management of the Group and shall be able to convene meetings with external auditors, internal auditors or both, excluding the attendance of Executive Directors, management and employees of the Company, whenever deemed necessary.

The Audit Committee shall have the resources that are required to perform its duties. The Audit Committee shall be able to obtain, at the expense of the Company, outside legal or other independent professional advice if considers necessary.

Where the Audit Committee is of the view that a matter reported by it to the Board has not been satisfactorily resolved resulting in a breach of the MMLR of Bursa Securities, the Audit Committee shall promptly report such matter to Bursa Securities.

ROLE AND RESPONSIBILITY AND DUTIES

The Audit Committee is responsible for assisting the Board in fulfilling its statutory and fiduciary responsibilities of monitoring the Group's management of its financial risk processes, accounting and financial reporting practices, ensuring the efficacy of the Group's system of internal control and in maintaining oversight of both the internal and external audit functions. The Audit Committee also reviews related party transactions, if any, and conflict of interest situations that arise within the Group.

A detailed terms of reference of the Audit Committee has been drawn up and approved by the Board and it is available on the Company's website at www.perstima.com.my pursuant to Paragraph 15.11 of the MMLR. The terms of reference of the Audit Committee is reviewed regularly. Any revisions or amendments shall form part of the terms of reference and shall be considered duly revised or amended.

The Chairperson of the Audit Committee shall engage on a continuous basis with management, the head of internal audit and the external auditors in order to be kept informed of matters affecting the Company.

REVIEW OF THE PERFORMANCE OF THE AUDIT COMMITTEE

The Board through its Nomination Committee had performed an annual review and assessment of the term of office and performance of the Audit Committee to assess the Audit Committee's effectiveness in carrying out its duties as set out in the terms of reference. The Board was satisfied that the Audit Committee has effectively discharged its duties in accordance with the terms of reference for the financial year under review.

RETIREMENT AND RESIGNATION

In the event of any vacancy in the Audit Committee resulting in non-compliance with the requirements on composition of the Audit Committee and the election of an independent chairman of the Audit Committee, the vacancy must be filled within three (3) months of that event.

AUDIT COMMITTEE REPORT (CONT'D)

SUMMARY OF WORKS OF THE AUDIT COMMITTEE

The summary of the activities of the Audit Committee in the discharge of its duties and responsibilities for the financial year ended 31 March 2025 included the following:-

- a) Reviewed the external auditors' scope of work and audit plan for the financial year including but not limited to the assessment of professional independence, the manpower of the audit engagement team, the concept of materiality, the potential areas of audit emphasis, the audit reliance placed with the internal Auditors and the audit timeline for the full audit engagement. Included in this audit plan was an annual statement from the external auditors, KPMG PLT ("KPMG") that the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants are complied with.
- b) Reviewed with the external auditors the results of the audit which include the audit scope changes, the significant accounting and auditing issues, the qualitative aspect of accounting policies and the summary of audit difference, if any, and the audit report, management letter and management's response thereto.
- c) Considered and recommended to the Board for approval, the audit fee payable to the external auditors.
- d) Met with the external auditors thrice during the financial year on 27 May 2024, 22 July 2024 and 17 February 2025 and had once private session on 27 May 2024 without the presence of the Executive Board members and Management.
- e) Reviewed the draft audited financial statements of the Company prior to submission to the Board for its consideration and approval. The review was to ensure that the financial statements were properly drawn up in accordance with the provisions of the Companies Act 2016 and the applicable approved accounting standards approved by the regulatory authorities.
- f) Reviewed the quarterly unaudited financial results' announcements before recommending them for the Board's approval. The review and discussions were conducted with the Management.
- g) Reviewed the Company's procedures in respect of the recurrent related party transactions to ascertain that the procedures were sufficient to ensure that the related party transactions were not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders.
- h) Reviewed the draft circular to shareholders in respect of the proposed renewal of existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature.
- i) Reviewed and monitored all conflict of interest ("COI") situations within the Group. The COI review was extended to encompass Directors and Key Senior Management within the Group. There were no COI nor potential COI reported in the financial year 2025.
- j) Updated and advised the Board on the latest changes and pronouncements that may be issued by the accountancy, statutory and regulatory bodies.
- k) Reported to and updated the Board on significant issues and concerns discussed during the meetings and where appropriate made the necessary recommendations to the Board.
- l) Reviewed and recommended to the Board the following for approval and inclusion in the Company's Annual Report:-
 - Audit Committee Report;
 - Statement on Risk Management and Internal Control; and
 - Corporate Governance Overview Statement.
- m) Reviewed performance of external auditors based on the quality of services, sufficiency of resources, adequacy of resources and trained professional staff assigned to the audit. The Audit Committee was generally satisfied with the independence, performance and suitability of the external auditors based on the evaluation result and recommended to the Board for re-appointment.
- n) Reviewed the effectiveness of the risk management system and risk assessment reports from Group Risk Management Committee. Significant risk issues were summarised and communicated to the Board for consideration and resolution.
- o) Reviewed the assistance provided by Management to the external auditors and internal auditors.
- p) Reviewed the internal audit programme and plan for the year under review.
- q) Reviewed the internal audit reports and actions taken by the Management to improve on the internal controls system.
- r) The Audit Committee agreed that the private session with the internal auditors was not required to be conducted during the financial year as there were no other major issues requiring its attention apart from those highlighted in the internal audit reports.

INTERNAL AUDIT FUNCTION

The Audit Committee is supported by the internal audit team whose primary responsibility is to evaluate and report on the adequacy, integrity and effectiveness of the overall system of internal control of the Group. The internal audit function of the Group is outsourced to an independent professional firm who reports directly to the Audit Committee with its findings and recommendations. Any necessary corrective actions after reporting to the Board by the Audit Committee will be directed by the Board.

For financial year ended 31 March 2025, the internal audit team had revised the three (3) years risk-based internal audit plan to support the execution of internal control reviews based on the risk profile established by the Group Risk Management Committee. An internal audit assignment in accordance with the Revised Audit Plan as approved by the Audit Committee covering the area of Finance was completed by the internal audit team and the report had been presented to the Audit Committee for its review.

The cost incurred in outsourcing of the internal audit function to an independent professional firm during the financial year amounted to approximately RM24,000.00.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

(PURSUANT TO PARA 15.27(b) OF REQUIREMENTS OF BURSA SECURITIES)

INTRODUCTION

The Board recognises the importance of a sound system of internal control to safeguard the Group's assets and to enhance shareholders' value. In compliance with Paragraph 15.26(b) of The Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Board is pleased to provide the following statements, which outline the nature and scope of the risk management and internal control system in the Group for the financial year under review and up to the date of approval of this statement.

BOARD'S RESPONSIBILITIES

The Board acknowledges its responsibility for the Group to maintain and review the adequacy and integrity of the risk management and internal control system. As with any internal control system implemented, controls can only provide reasonable but not absolute assurance against material misstatement or loss, as it is designed to manage rather than eliminating the risk of failure to achieve the Group's business and corporate objectives.

RISK MANAGEMENT FRAMEWORK

The Board recognises the need for an effective risk management practice and to maintain a sound system of internal control. Hence, the Board has formalised and established the risk management framework for the Group to create awareness among all management staff on the risk management process. Detail risk registers of the principal risks and controls have been created and a risk profile for the Group has been developed and is reviewed by the Risk Management Committee and Board of Directors twice a year.

RISK MANAGEMENT PROCESS

The risk management practice adopted provides a process of identifying, evaluating, monitoring and managing the significant risks affecting the achievement of the Group's business objectives.

Existing business processes are reassessed where the condition have changed significantly through the monthly management meeting. The new risks identified will be reviewed and incorporated into the business strategy. All new business projects and processes are scrutinised for risks and the impact on the Group prior to acceptance and implementation during the monthly management meeting. This allows for identification and evaluation of new risks. These risks will be managed once they are accepted in line with the Group's risk profile.

RISK ASSESSMENT REVIEWS

The Group has identified the key risk areas in the business operations. The risks are mitigated to reduce any impact that will potentially affect the Group significantly. The Group manages the risk through the following measures:

- **Market Risks**
Competition in the market is constantly on the rise with competitive prices offered by other companies which would dilute the Group's market share and profit should the customers turn to these companies. To reduce this possibility, we manage through the following:
 - Maintain optimum level of production and delivery lead time and reduce delay through coordination and close communication between sales and production department.
 - Adopts effective pricing strategy, cost improvement measures and enhancement of operation efficiency to remain competitive.
 - Provide volume discounts to achieve higher revenue.
 - Strengthen customer relationship for loyalty establishment and after sales service.
- **Operational Risks**
These risks arise from manufacturing downtime due to the machine breakdowns, inadequate skilled workforce and fire. These risks are mitigated through the following:
 - Established structured preventative maintenance programmes for all the machines.
 - Introduce job rotation to ensure workers possess the necessary skills required.
 - Formulation of fire squad represented by various department.
 - Continuous upgrading programme for machinery.
 - Continuous providing the induction and refresher training to workers.

INTERNAL AUDIT

The Board recognises the need for an internal audit function to assist the Board and Audit Committee and has engaged the services of an independent professional accounting and consulting firm to provide the assurance it requires on the effectiveness as well as the adequacy and integrity of the Group's systems of internal control. The Board has established that the internal audit functions are independent of the activities or operations of the operating units. The Internal Auditor's report are presented directly to the Audit Committee to ensure the appropriateness of the scope and objective of each cycle audit.

The internal audit adopts a risk-based approach in developing its audit plan which addresses the core auditable areas of the Group based on the risk profile established by the Risk Management Committee. Scheduled internal audits are carried out by the internal auditors based on the audit plan and programme, and revised plan and programme if any, and presented to and approved by the Audit Committee to provide independent and objective reports on the state of internal control of the operating units. The audit focuses on areas with high risk as well as areas identified with inadequate controls to ensure the effectiveness of the controls in mitigating those risks in the detail risk registers. The internal auditors also follow up with the management on the implementation of action plans recommended to improve areas where control deficiencies identified during the internal audits.

The Audit Committee with the assistance of the internal auditors annually reviews the Group's system of internal control to address the related control weaknesses. Subsequently, follow up audits are being performed by Internal Auditor to ensure the control weaknesses have been rectified and corrective actions have been implemented in a timely manner.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (CONT'D)

(PURSUANT TO PARA 15.27(b) OF REQUIREMENTS OF BURSA SECURITIES)

INTERNAL CONTROL

The Group's internal controls, amongst others include:

Annual Budget

The Board has reviewed and approved the Group's budget for the year including major capital expenditure. As part of the budgeting process, the Group considers both internal and external risk factors that may affect the Group's profitability. This includes analysing the Group's historical performance, competitors, customers' requirements and customers' business trends, production capacity and other internal resources. At each quarterly Audit Committee Meetings and Board meetings, actual performance and results were monitored against budgets, with reasons for significant variances identified and highlighted to the Board for the appropriate corrective measures.

Financial Limits and Approving Authority

The Company has a policy on the financial limits and approving authority for its revenue and expenditure, and capital expenditure with appropriate approving authority thresholds to ensure all revenue and expenditure, and capital expenditure are in line with the Group's strategic objectives.

Other Control Processes

The Board recognises the importance of maintaining a control conscious culture throughout the Group. The Group's organisation structure, including the Vietnam and the Philippines operations, identifies the heads of each department, supervisors and their subordinates. The structure enables a clear reporting line from worker level up to the Board. The Board formally communicates its expectation throughout the Group through various formal documents such as the Guidelines for Rules, Regulation and Work Instructions, Responsibility Statements, Lines of Authority, ISO Policies & Procedures, Safety Policy & Manual and the Employees Code of Ethics. The Board's expectations are also communicated informally throughout the Group through the Executive Directors who are actively involved in the operations of the Group.

Review by the External Auditors

The external auditors have reviewed this Statement on Risk Management and Internal Control pursuant to the scope set out in Audit and Assurance Practice Guide ("AAPG") 3, Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report issued by the Malaysian Institute of Accountants ("MIA") for inclusion in the annual report of the Group for the year ended 31 March 2025, and reported to the Board that nothing has come to their attention that cause them to believe that the statement intended to be included in the annual report of the Group, in all material respects:

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

AAPG 3 does not require the external auditors to consider whether the Directors' Statement on Risk Management and Internal Control covers all risk 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 of Directors and management thereon. The auditors are also not required to consider whether the processes described to deal with material internal control aspects of any significant problems disclosed in the annual report will, in fact, remedy the problems.

CONCLUSION

The Board is of the view that the risk management and system of internal control are in place for the year under review and up to the date of the approval of this Statement for inclusion in the Annual Report and are sufficient to safeguard the Group's interest as well as its shareholders and stakeholders.

The Board has received assurance from the Group Managing Director and Executive Director that the Group's risks management and internal control system had been operating adequately and effectively in all material aspect for the financial year ended 31 March 2025 and up to the date of approval of this statement, based on the risk management and internal control system of the Group.

The Board of Directors

Perusahaan Sadur Timah Malaysia (PERSTIMA) Berhad

22 July 2025

DIRECTORS' REPORT

For the year ended 31 March 2025

The Directors hereby submit their report and the audited financial statements of the Group and of the Company for the financial year ended 31 March 2025.

Principal activities

The principal activities of the Company consist of those relating to the manufacturing and sale of tinplates. The principal activities of its subsidiaries are disclosed in Note 4 to the financial statements. There has been no significant change in the nature of these activities during the financial year.

Subsidiaries

The details of the Company's subsidiaries are disclosed in Note 4 to the financial statements.

Results

	Group RM'000	Company RM'000
(Loss)/Profit for the year	<u>(28,604)</u>	<u>20,656</u>

Reserves and provisions

There were no material transfers to or from reserves and provisions during the financial year under review except as disclosed in the financial statements.

Dividends

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

Directors

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

Directors

Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon
 Ms. Ranko Kume**
 Mr. Rin Nan Yoong
 Mr. Dominic Aw Kian-Wee
 Pn. Mastura binti Mansor
 En. Ab. Patah bin Mohd
 Mr. Kazumi Saito** (appointed on 1 April 2024)
 Mr. Lim Poh Seong (appointed on 1 May 2025)

Alternate

Mr. Ho Chun Foh

** These Directors are also Directors of the Company's subsidiaries.

DIRECTORS' REPORT (CONT'D)

For the year ended 31 March 2025

Directors' interests in shares

The direct and deemed interests in the shares of the Company and of its related corporations (other than wholly-owned subsidiaries) of those who were Directors at financial year end (including the interests of the spouses or 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			
Name of Directors	Interest	At	Bought	Sold	At
		1 April 2024			31 March 2025
Company					
Mr. Rin Nan Yoong	Direct	57,200	--	--	57,200
	Deemed	42,402,806	--	--	42,402,806
En. Ab. Patah bin Mohd	Direct	100	--	--	100

By virtue of his substantial interests in the shares of the Company, Mr. Rin Nan Yoong is also deemed interested in the shares of the subsidiaries.

None of the other Directors holding office at 31 March 2025 had any interest in the shares of the Company and of its related corporations 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 below) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest.

The Directors' benefits paid to or receivable by Directors in respect of the financial year ended 31 March 2025 are as follows:

	RM'000
Directors of the Company:	
Fees	510
Remuneration	850
Estimated monetary value of any other benefits	104
	<u>1,464</u>

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.

Issue of shares

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

Options granted over unissued shares

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

Indemnity and insurance costs

During the financial year, the total amount of indemnity coverage for Directors and Officers ("D&O") of the Company was RM3 million. The premium borne by the Company for the D&O coverage during the financial year was RM12,200.

DIRECTORS' REPORT (CONT'D)

For the year ended 31 March 2025

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 has been made for doubtful debts, and
- ii) any current assets which were unlikely to be realised in the ordinary course of business have been written down to an amount which they might be expected so to realise.

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

- i) 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.

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 2025 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report.

Auditors

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

The details of auditors' remuneration of the Group and of the Company during the financial year are as follows:

	Group RM'000	Company RM'000
Audit fees		
- Statutory auditors	158	151
- Overseas affiliates of KPMG PLT	142	--
Non-audit fees		
- Statutory auditors	4	4
- Local affiliate of KPMG PLT	31	22
	<u>335</u>	<u>177</u>

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

Kazumi Saito
Director

Ranko Kume
Director

22 July 2025

STATEMENTS OF FINANCIAL POSITION

As at 31 March 2025

		Group		Company	
	Note	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Assets					
Property, plant and equipment	2	316,350	362,889	27,044	26,080
Right-of-use assets	3	16,448	18,210	3,734	3,938
Investments in subsidiaries	4	--	--	145,041	145,041
Deferred tax assets	5	879	754	--	--
Due from subsidiaries	6	--	--	487,059	434,781
Total non-current assets		<u>333,677</u>	<u>381,853</u>	<u>662,878</u>	<u>609,840</u>
Inventories	7	288,796	212,144	160,283	109,950
Trade and other receivables	8	210,953	140,642	100,851	55,096
Due from subsidiaries	6	--	--	14,151	11,543
Current tax assets		7,203	622	6,936	247
Other investments	9	8,685	10,453	--	--
Cash and cash equivalents	10	85,980	114,472	27,609	33,367
Total current assets		<u>601,617</u>	<u>478,333</u>	<u>309,830</u>	<u>210,203</u>
Total assets		<u>935,294</u>	<u>860,186</u>	<u>972,708</u>	<u>820,043</u>
Equity					
Share capital	11	157,782	157,782	157,782	157,782
Reserves	11	283,676	364,385	386,960	366,304
Equity attributable to owners of the Company		<u>441,458</u>	<u>522,167</u>	<u>544,742</u>	<u>524,086</u>
Liabilities					
Deferred tax liabilities	5	6,388	2,943	6,063	2,599
Loans and borrowings	12	24,592	49,859	24,592	49,859
Total non-current liabilities		<u>30,980</u>	<u>52,802</u>	<u>30,655</u>	<u>52,458</u>
Trade and other payables	13	94,589	82,596	30,143	42,705
Due to subsidiaries	6	--	--	1,619	1,027
Loans and borrowings	12	365,549	199,767	365,549	199,767
Current tax liabilities		2,718	2,854	--	--
Total current liabilities		<u>462,856</u>	<u>285,217</u>	<u>397,311</u>	<u>243,499</u>
Total liabilities		<u>493,836</u>	<u>338,019</u>	<u>427,966</u>	<u>295,957</u>
Total equity and liabilities		<u>935,294</u>	<u>860,186</u>	<u>972,708</u>	<u>820,043</u>

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

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 March 2025

		Group		Company	
	Note	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue	14	1,101,281	918,499	580,702	556,063
Cost of sales		(1,087,313)	(906,607)	(558,350)	(531,640)
Gross profit		13,968	11,892	22,352	24,423
Other income		16,736	9,310	39,917	55,848
Distribution expenses		(16,132)	(12,985)	(4,945)	(4,303)
Administrative expenses		(21,679)	(21,220)	(8,306)	(9,324)
Other expenses		(1,286)	(2,391)	(25,508)	(4,349)
Results from operating activities		(8,393)	(15,394)	23,510	62,295
Finance income		3,075	4,164	14,979	17,196
Finance costs		(14,331)	(14,247)	(14,079)	(13,497)
Net finance (costs)/income		(11,256)	(10,083)	900	3,699
(Loss)/Profit before tax		(19,649)	(25,477)	24,410	65,994
Tax expense	15	(8,955)	(9,991)	(3,754)	(5,899)
(Loss)/Profit for the year	16	(28,604)	(35,468)	20,656	60,095
Other comprehensive (expense)/income, net of tax					
Items that are or may be reclassified subsequently to profit or loss					
Foreign currency translation differences/ Other comprehensive (expense)/income for the year, net of tax		(52,105)	15,890	--	--
Total comprehensive (expense)/income for the year		(80,709)	(19,578)	20,656	60,095
Basic loss per ordinary share (sen)	17	(22.2)	(27.5)		

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2025

	← Attributable to owners of the Company →			
	Non-distributable Share capital RM'000	Translation reserve RM'000	Distributable Retained earnings RM'000	Total equity RM'000
Group				
At 1 April 2023	157,782	(24,694)	408,657	541,745
Foreign currency translation differences/ Total other comprehensive income for the year	--	15,890	--	15,890
Loss for the year	--	--	(35,468)	(35,468)
Total comprehensive income/ (expense) for the year	--	15,890	(35,468)	(19,578)
At 31 March 2024/1 April 2024	157,782	(8,804)	373,189	522,167
Foreign currency translation differences/ Total other comprehensive expense for the year	--	(52,105)	--	(52,105)
Loss for the year	--	--	(28,604)	(28,604)
Total comprehensive expense for the year	--	(52,105)	(28,604)	(80,709)
At 31 March 2025	157,782	(60,909)	344,585	441,458

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

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2025

	Attributable to owners of the Company		
	Non-distributable Share capital RM'000	Distributable Retained earnings RM'000	Total equity RM'000
Company			
At 1 April 2023	157,782	306,209	463,991
Profit and total comprehensive income for the year	--	60,095	60,095
At 31 March 2024/1 April 2024	157,782	366,304	524,086
Profit and total comprehensive income for the year	--	20,656	20,656
At 31 March 2025	157,782	386,960	544,742

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

STATEMENTS OF CASH FLOWS

For the year ended 31 March 2025

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash flows from operating activities				
(Loss)/Profit before tax	(19,649)	(25,477)	24,410	65,994
Adjustments for:				
Depreciation:				
- Property, plant and equipment	28,039	30,320	4,608	4,649
- Right-of-use assets	570	586	204	204
Finance costs	14,331	14,247	14,079	13,497
(Reversal of)/Written down of inventories to net realisable value	(2,899)	(5,484)	2,410	(795)
Unrealised (gain)/loss on foreign exchange	(5,052)	4,854	25,508	(15,421)
Dividend income from a subsidiary	--	--	(34,284)	(37,951)
Finance income	(3,075)	(4,164)	(14,979)	(17,196)
Property, plant and equipment:				
- Gain on disposal	(125)	(2)	(125)	--
- Written off	24	--	24	--
Impairment loss on investments in subsidiaries	--	--	--	3,400
Operating profit before changes in working capital	12,164	14,880	21,855	16,381
Change in inventories	(73,753)	61,650	(52,743)	28,130
Change in trade and other receivables	(69,451)	7,536	(45,651)	11,116
Change in due to subsidiaries	--	--	(2,016)	(497)
Change in trade and other payables	11,993	(22,213)	(12,183)	(1,357)
Cash (used in)/generated from operations	(119,047)	61,853	(90,738)	53,773
Tax paid	(12,352)	(9,172)	(6,979)	(5,095)
Net cash (used in)/from operating activities	(131,399)	52,681	(97,717)	48,678
Cash flows from investing activities				
Acquisition of property, plant and equipment	(8,494)	(5,529)	(5,596)	(2,966)
Investment in a subsidiary	--	--	--	(98,945)
Proceeds from disposal of property, plant and equipment	125	2	125	--
Interest received	3,075	4,164	14,979	17,196
Dividend received from a subsidiary	--	--	34,284	37,951
Change in due from subsidiaries	--	--	(82,461)	55,115
Change in other investments	1,768	(10,453)	--	--
Net cash (used in)/from investing activities	(3,526)	(11,816)	(38,669)	8,351

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

STATEMENTS OF CASH FLOWS (CONT'D)

For the year ended 31 March 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash flows from financing activities					
Proceeds from short term borrowings		167,101	14,896	167,101	19,943
Repayment of term loans		(22,550)	(68,565)	(22,550)	(68,565)
Interest paid		(14,331)	(14,247)	(14,079)	(13,497)
Net cash from/(used in) financing activities		<u>130,220</u>	<u>(67,916)</u>	<u>130,472</u>	<u>(62,119)</u>
Exchange differences on translation of the financial statements of foreign operations		<u>(17,397)</u>	<u>2,659</u>	<u>--</u>	<u>--</u>
Net decrease in cash and cash equivalents		<u>(22,102)</u>	<u>(24,392)</u>	<u>(5,914)</u>	<u>(5,090)</u>
Cash and cash equivalents at 1 April		114,470	137,518	33,365	38,455
Foreign exchange difference on opening balances		<u>(6,546)</u>	<u>1,344</u>	<u>--</u>	<u>--</u>
Cash and cash equivalents at 31 March	10	<u><u>85,822</u></u>	<u><u>114,470</u></u>	<u><u>27,451</u></u>	<u><u>33,365</u></u>

Cash outflows for leases as a lessee

	Note	Group/Company	
		2025 RM'000	2024 RM'000
Included in net cash from operating activities			
Payment relating to short-term leases	16	374	359
Payment relating to leases of low-value assets	16	<u>230</u>	<u>174</u>
Total cash outflows for leases		<u><u>604</u></u>	<u><u>533</u></u>

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

STATEMENTS OF CASH FLOWS (CONT'D)

For the year ended 31 March 2025

Reconciliation of movements of liabilities to cash flows arising from financing activities

	At 1 April 2023 RM'000	Net changes from financing cash flows RM'000	Foreign exchange movement RM'000	At 31 March 2024/ 1 April 2024 RM'000	Net changes from financing cash flows RM'000	Foreign exchange movement RM'000	At 31 March 2025 RM'000
Group							
Bankers' acceptances	156,192	19,943	--	176,135	167,101	--	343,236
Term loans	137,202	(68,565)	4,852	73,489	(22,550)	(4,192)	46,747
Short term loan	5,047	(5,047)	--	--	--	--	--
Total liabilities from financing activities	<u>298,441</u>	<u>(53,669)</u>	<u>4,852</u>	<u>249,624</u>	<u>144,551</u>	<u>(4,192)</u>	<u>389,983</u>
	At 1 April 2023 RM'000	Net changes from financing cash flows RM'000	Foreign exchange movement RM'000	At 31 March 2024/ 1 April 2024 RM'000	Net changes from financing cash flows RM'000	Foreign exchange movement RM'000	At 31 March 2025 RM'000
Company							
Bankers' acceptances	156,192	19,943	--	176,135	167,101	--	343,236
Term loans	137,202	(68,565)	4,852	73,489	(22,550)	(4,192)	46,747
Total liabilities from financing activities	<u>293,394</u>	<u>(48,622)</u>	<u>4,852</u>	<u>249,624</u>	<u>144,551</u>	<u>(4,192)</u>	<u>389,983</u>

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

NOTES TO THE FINANCIAL STATEMENTS

Perusahaan Sadur Timah Malaysia (Perstima) 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 principal place of business and registered office of the Company are as follows:

Principal place of business

PLO 255, Jalan Timah Tiga
Kawasan Perindustrian Pasir Gudang
81700 Pasir Gudang
Johor Darul Takzim
Malaysia

Registered office

Suite 27-03, 27th Floor
Menara Keck Seng
203 Jalan Bukit Bintang
55100 Kuala Lumpur
Malaysia

The consolidated financial statements of the Company as at and for the year ended 31 March 2025 comprise the Company and its subsidiaries (together referred to as the “Group” and individually referred to as “Group entities”). The financial statements of the Company as at and for the financial year ended 31 March 2025 do not include other entities.

The principal activities of the Company consist of those relating to the manufacturing and sale of tinplates. The principal activities of its subsidiaries are disclosed in Note 4.

These financial statements were authorised for issue by the Board of Directors on 22 July 2025.

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.

The following are accounting standards, interpretations and amendments of the MFRS Accounting Standards that have been issued by the Malaysian Accounting Standards Board (“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 2025

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

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*

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 in the respective financial year when the above accounting standards, interpretations and amendments become effective, if applicable.

The initial application of the accounting standards, interpretations and amendments are not expected to have any material financial impacts to the current period and prior period financial statements of the Group and the Company upon their first adoption.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

1. Basis of preparation (cont'd)**(b) Basis of measurement**

The financial statements of the Group and of the Company have been prepared on the historical cost basis.

(c) Functional and presentation currency

These financial statements are presented in Ringgit Malaysia ("RM"), which is the Company's functional currency and has been rounded to the nearest thousand, unless otherwise stated.

(d) Use of estimates and judgements

The preparation of the financial statements in conformity with MFRS Accounting Standards 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:

- Notes 2 and 3 - impairment of property, plant and equipment and right-of-use assets

The Group assesses whether there is any indicators of impairment on its property, plant and equipment ("PPE") and right-of-use assets ("ROU") at each reporting date. These non-financial assets are tested for impairment when there are indicators that the carrying amounts may not be recoverable.

The Group assessed that the PPE and ROU in Philippines cash generating unit ("CGU") with carrying value of RM275,982,000 and RM10,028,000 are subject to impairment review.

The Group has determined the recoverable amount of its CGU based on value in use ("VIU") calculation, using a discounted cash-flow ("DCF") model. The determination of recoverable amount of CGU by using the DCF model involves estimating the future cash inflows and outflows that is inherently uncertain and it requires the exercise of significant judgement in applying key assumptions particularly selling prices, sales volume, discount rates, remaining useful lives and terminal growth rate.

In the current financial year, there is no impairment required on the Group's PPE and ROU as the recoverable amount of the CGU is determined to be higher than the carrying amount of the CGU as at 31 March 2025.

- Note 4 - measurement of recoverable amounts of investments in subsidiaries

The Company assesses whether there is any indicators of impairment on investments in subsidiaries.

As certain subsidiaries in Malaysia and Philippines reported operating losses, the Company has determined that there is indicator of impairment. Accordingly, the Company estimated the recoverable amounts of the respective equity investment by using DCF model which involves estimating the future cash inflows and outflows that is inherently uncertain and it requires the exercise of significant judgement in applying key assumptions particularly selling prices, sales volume, discount rates, remaining useful lives and terminal growth rate.

In prior year, the Company has determined that the recoverable amount for its investment in the Malaysia subsidiary was lower than its carrying amount. Consequently, impairment losses of RM3,400,000 was recognised. In the current financial year, there is no additional impairment required on the investment in the Malaysia subsidiary.

There is no impairment required on the investment in the Philippines subsidiary as at 31 March 2025.

- Note 19.4 - measurement of impairment loss on amounts due from subsidiaries

The Company assesses the recoverable amount due from subsidiaries individually by using DCF model which involves estimating the future cash inflows and outflows that is inherently uncertain and it requires the exercise of significant judgement in applying key assumptions particularly selling prices, sales volume, discount rates, remaining useful lives and terminal growth rate.

In prior year, management has determined that the recoverable amount for amount due from the Malaysia subsidiary was lower than its carrying amount. Consequently, impairment losses of RM5,390,000 was recognised. In the current financial year, there is no additional impairment required on the investment in the Malaysia subsidiary.

There is no impairment required on the amount due from the Philippines subsidiary.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. Property, plant and equipment

Group	Buildings RM'000	Plant and machinery RM'000	Furniture, fittings and equipment and motor vehicles RM'000	Capital work -in -progress RM'000	Total RM'000
At cost					
At 1 April 2023	122,510	667,474	39,457	762	830,203
Additions	114	1,338	2,293	1,784	5,529
Disposals	--	--	(253)	--	(253)
Written off	--	--	(136)	--	(136)
Transfers	423	207	1,396	(2,026)	--
Exchange differences	3,022	10,557	468	--	14,047
At 31 March 2024/1 April 2024	126,069	679,576	43,225	520	849,390
Additions	1,368	2,506	2,745	1,875	8,494
Disposals	--	(2,876)	(315)	--	(3,191)
Written off	--	--	(80)	--	(80)
Transfers	--	525	185	(710)	--
Exchange differences	(8,012)	(33,367)	(2,782)	--	(44,161)
At 31 March 2025	119,425	646,364	42,978	1,685	810,452
Accumulated depreciation					
At 1 April 2023	32,946	389,630	31,528	--	454,104
Depreciation charge	3,756	22,657	3,907	--	30,320
Disposals	--	--	(253)	--	(253)
Written off	--	--	(136)	--	(136)
Exchange differences	227	2,039	200	--	2,466
At 31 March 2024/1 April 2024	36,929	414,326	35,246	--	486,501
Depreciation charge	3,601	19,728	4,710	--	28,039
Disposals	--	(2,876)	(315)	--	(3,191)
Written off	--	--	(56)	--	(56)
Exchange differences	(1,369)	(13,449)	(2,373)	--	(17,191)
At 31 March 2025	39,161	417,729	37,212	--	494,102
Carrying amounts					
At 1 April 2023	89,564	277,844	7,929	762	376,099
At 31 March 2024/1 April 2024	89,140	265,250	7,979	520	362,889
At 31 March 2025	80,264	228,635	5,766	1,685	316,350

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. Property, plant and equipment (cont'd)

	Buildings RM'000	Plant and machinery RM'000	Furniture, fittings and equipment and motor vehicles RM'000	Capital work -in -progress RM'000	Total RM'000
Company					
At cost					
At 1 April 2023	29,288	235,221	26,316	722	291,547
Additions	85	448	649	1,784	2,966
Written off	--	--	(136)	--	(136)
Transfers	423	207	1,396	(2,026)	--
At 31 March 2024/1 April 2024	29,796	235,876	28,225	480	294,377
Additions	1,274	1,772	675	1,875	5,596
Disposals	--	(2,876)	(315)	--	(3,191)
Written off	--	--	(80)	--	(80)
Transfers	--	525	185	(710)	--
At 31 March 2025	31,070	235,297	28,690	1,645	296,702
Accumulated depreciation					
At 1 April 2023	21,441	217,835	24,508	--	263,784
Depreciation charge	467	3,233	949	--	4,649
Written off	--	--	(136)	--	(136)
At 31 March 2024/1 April 2024	21,908	221,068	25,321	--	268,297
Depreciation charge	513	3,022	1,073	--	4,608
Disposals	--	(2,876)	(315)	--	(3,191)
Written off	--	--	(56)	--	(56)
At 31 March 2025	22,421	221,214	26,023	--	269,658
Carrying amounts					
At 1 April 2023	7,847	17,386	1,808	722	27,763
At 31 March 2024/1 April 2024	7,888	14,808	2,904	480	26,080
At 31 March 2025	8,649	14,083	2,667	1,645	27,044

2.1 Disclosure

The gross amount of fully depreciated property, plant and equipment of the Group and the Company but still in use amounted to RM358,524,000 (2024: RM343,443,000) and RM256,134,000 (2024: RM249,561,000) respectively.

2.2 Impairment

The rationale and result of the analysis are disclosed in Note 1(d).

2.3 Material accounting policy information

(a) 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.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. Property, plant and equipment (cont'd)

2.3 Material accounting policy information (cont'd)

(b) 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 that they are available for use. 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	25 - 30 years
Plant and machinery	10 - 20 years
Furniture, fittings and equipment and motor vehicles	3 - 7 years

3. Right-of-use assets

	Land RM'000	Leasehold improvements RM'000	Total RM'000
Group			
At 1 April 2023	17,954	536	18,490
Depreciation	(562)	(24)	(586)
Exchange difference	300	6	306
At 31 March 2024/1 April 2024	17,692	518	18,210
Depreciation	(547)	(23)	(570)
Exchange difference	(1,146)	(46)	(1,192)
At 31 March 2025	15,999	449	16,448
			Land/ Total RM'000
Company			
At 1 April 2023			4,142
Depreciation			(204)
At 31 March 2024/1 April 2024			3,938
Depreciation			(204)
At 31 March 2025			3,734

The Group and the Company lease land that run between 43 and 99 years. These leases have been prepaid by the Group and the Company.

3.1 Impairment

The rationale and result of the analysis are disclosed in Note 1(d).

3.2 Material accounting policy information

(a) Recognition and measurement

All right-of-use assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

(b) 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.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

4. Investments in subsidiaries

	Company	
	2025 RM'000	2024 RM'000
Cost of investment	148,441	148,441
Less: Impairment losses	(3,400)	(3,400)
	<u>145,041</u>	<u>145,041</u>

Details of the subsidiaries are as follows:

Name of entity	Principal activities	Principal place of business/ Country of incorporation	Effective ownership interest and voting interest	
			2025 %	2024 %
Perstima (Vietnam) Co., Ltd.*	Manufacturing and sale of tinplates and tin free steel	Vietnam	100	100
Perstima Utility Sdn. Bhd.	Generating, transmitting and sales of power and other utilities	Malaysia	100	100
Perstima Tin Plate Sdn. Bhd.	Dormant	Malaysia	100	100
PERSTIMA (Philippines), Inc. *	Manufacturing and sale of tinplates and tin free steel	Philippines	100	100

* Not audited by KPMG PLT

4.1 Impairment losses

The rationale and result of the analysis are disclosed in Note 1(d).

4.2 Material accounting policy information

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

5. Deferred tax assets/(liabilities)

5.1 Recognised deferred tax assets/(liabilities)

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Deferred tax assets	879	754	--	--
Deferred tax liabilities	(6,388)	(2,943)	(6,063)	(2,599)
	<u>(5,509)</u>	<u>(2,189)</u>	<u>(6,063)</u>	<u>(2,599)</u>

Deferred tax assets and liabilities are attributable to the following:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Property, plant and equipment				
- capital allowances	(3,479)	(3,739)	(3,154)	(3,395)
- revaluation	(468)	(535)	(468)	(535)
Allowances and other accruals	3,057	4,239	2,178	3,485
Unrealised exchange differences	(117)	(14)	(117)	(14)
Finance income	(4,502)	(2,140)	(4,502)	(2,140)
	<u>(5,509)</u>	<u>(2,189)</u>	<u>(6,063)</u>	<u>(2,599)</u>

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

5. Deferred tax assets/(liabilities) (cont'd)

5.2 Unrecognised deferred tax assets

Deferred tax assets have not been recognised in respect of the following items (stated at gross):

	Group	
	2025 RM'000	2024 RM'000
Deductible temporary differences	9,108	11,973
Unabsorbed capital allowances	10,289	11,906
Unutilised tax losses	26,225	28,503
	<u>45,622</u>	<u>52,382</u>

Deferred tax assets have not been recognised in respect of these items because it is not probable that future taxable profit will be available against which the subsidiaries can utilise the benefits therefrom.

The unutilised tax losses of one of the subsidiaries will expire in the following years of assessment:

	Group	
	2025 RM'000	2024 RM'000
2028	390	390
2033	346	346
	<u>736</u>	<u>736</u>

The remaining unutilised tax losses arose from a subsidiary incorporated in Philippines. The unutilised tax losses will expire in the following years of assessment under the tax legislation of Philippines:

	Group	
	2025 RM'000	2024 RM'000
2026	14,874	16,203
2027	10,615	11,564
	<u>25,489</u>	<u>27,767</u>

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

5. Deferred tax assets/(liabilities) (cont'd)

5.3 Movement in temporary differences during the year

	At 1 April 2024 RM'000	Recognised in profit or loss (Note 15) RM'000	Exchange difference RM'000	At 31 March 2025 RM'000
Group				
Property, plant and equipment				
- capital allowances	(3,739)	260	--	(3,479)
- revaluation	(535)	67	--	(468)
Allowance and other accruals	4,239	(1,070)	(112)	3,057
Unrealised exchange differences	(14)	(103)	--	(117)
Finance income	(2,140)	(2,362)	--	(4,502)
	<u>(2,189)</u>	<u>(3,208)</u>	<u>(112)</u>	<u>(5,509)</u>

Company

Property, plant and equipment				
- capital allowances	(3,395)	241	--	(3,154)
- revaluation	(535)	67	--	(468)
Allowance and other accruals	3,485	(1,307)	--	2,178
Unrealised exchange differences	(14)	(103)	--	(117)
Finance income	(2,140)	(2,362)	--	(4,502)
	<u>(2,599)</u>	<u>(3,464)</u>	<u>--</u>	<u>(6,063)</u>

	At 1 April 2023 RM'000	Recognised in profit or loss (Note 15) RM'000	Exchange difference RM'000	At 31 March 2024 RM'000
Group				
Property, plant and equipment				
- capital allowances	(3,872)	133	--	(3,739)
- revaluation	(602)	67	--	(535)
Allowance and other accruals	6,823	(2,621)	37	4,239
Unrealised exchange differences	6	(20)	--	(14)
Finance income	--	(2,140)	--	(2,140)
	<u>2,355</u>	<u>(4,581)</u>	<u>37</u>	<u>(2,189)</u>

Company

Property, plant and equipment				
- capital allowances	(3,509)	114	--	(3,395)
- revaluation	(602)	67	--	(535)
Allowance and other accruals	4,998	(1,513)	--	3,485
Unrealised exchange differences	6	(20)	--	(14)
Finance income	--	(2,140)	--	(2,140)
	<u>893</u>	<u>(3,492)</u>	<u>--</u>	<u>(2,599)</u>

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

6. Due from/(to) subsidiaries

	Company	
	2025 RM'000	2024 RM'000
Non-current		
Due from subsidiaries - non-trade	487,059	434,781
Current		
Due from subsidiaries - non-trade	19,541	16,933
Less: Impairment loss	(5,390)	(5,390)
	14,151	11,543
	501,210	446,324
Current		
Due to subsidiaries		
- trade	(1,619)	(1,023)
- non-trade	--	(4)
	(1,619)	(1,027)
	499,591	445,297

The non-current portion of amounts due from subsidiaries are non-trade in nature, unsecured and subject to interest from 4.50% to 6.37% (2024: 4.00% to 6.31%) per annum and not repayable within the next twelve months.

The non-trade current portion of amounts due from subsidiaries are unsecured, interest free and repayable on demand except for RM8,831,117 (2024: RM8,831,117) which is subject to interest rate at 4% (2024: 4%) per annum.

The trade portion of amounts due to subsidiaries are subject to normal trade term.

7. Inventories

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Raw materials	183,095	115,158	102,619	45,304
Work-in-progress	11,009	6,992	10,926	6,892
Finished goods	74,728	69,867	33,132	45,041
Consumables	19,964	20,127	13,606	12,713
	288,796	212,144	160,283	109,950
Recognised in profit or loss:				
- Inventories recognised as cost of sales	1,090,212	912,091	555,940	532,435
- (Reversal of)/Written down of inventories to net realisable value recognised as cost of sales	(2,899)	(5,484)	2,410	(795)

7.1 Material accounting policy information

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is calculated using the weighted average method.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

8. Trade and other receivables

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Trade receivables	96,712	66,202	60,648	43,410
Other receivables, deposits and prepayments	114,241	74,440	40,203	11,686
	<u>210,953</u>	<u>140,642</u>	<u>100,851</u>	<u>55,096</u>

9. Other investments

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Amortised cost				
Deposits with licensed banks with maturity period more than three months	8,685	10,453	--	--

9.1 Material accounting policy information

The Group classified deposits with licensed banks not held for working capital purposes that has a maturity of more than three months as other investments.

10. Cash and cash equivalents

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash and bank balances		20,504	25,700	5,264	9,025
Deposits with licensed banks		65,476	88,772	22,345	24,342
Cash and cash equivalents in the statements of financial position		85,980	114,472	27,609	33,367
Less: Bank overdraft	12	(158)	(2)	(158)	(2)
Cash and cash equivalents in the statements of cash flows		<u>85,822</u>	<u>114,470</u>	<u>27,451</u>	<u>33,365</u>

11. Capital and reserves

Share capital

	Group/Company		Group/Company Number of ordinary shares	
	2025 RM'000	2024 RM'000	2025 '000	2024 '000
Issued and fully paid shares with no par value classified as equity instruments:				
Ordinary shares	<u>157,782</u>	<u>157,782</u>	<u>129,096</u>	<u>129,096</u>

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

11. Capital and reserves (cont'd)

Reserves

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-distributable				
Translation reserve	(60,909)	(8,804)	--	--
Distributable				
Retained earnings	344,585	373,189	386,960	366,304
	<u>283,676</u>	<u>364,385</u>	<u>386,960</u>	<u>366,304</u>

12. Loans and borrowings

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Unsecured					
Non-current					
Term loans		24,592	49,859	24,592	49,859
Current					
Bankers' acceptances		343,236	176,135	343,236	176,135
Term loans		22,155	23,630	22,155	23,630
Bank overdraft	10	158	2	158	2
		<u>365,549</u>	<u>199,767</u>	<u>365,549</u>	<u>199,767</u>
		<u>390,141</u>	<u>249,626</u>	<u>390,141</u>	<u>249,626</u>

Term loans

The term loans are denominated in United States Dollar and repayable in 60 monthly instalments commencing on the 25th month after first disbursement.

13. Trade and other payables

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Trade payables	57,805	54,444	22,665	25,957
Other payables and accrued expenses	36,784	28,152	7,478	16,748
	<u>94,589</u>	<u>82,596</u>	<u>30,143</u>	<u>42,705</u>

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

13. Trade and other payables (cont'd)

Included in other payables and accrued expenses are:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Other payables	734	303	176	196
Accruals for sales rebates	182	7,824	182	6,094
Payroll related accruals	2,983	3,280	2,290	2,634
Other accrued expenses	32,885	16,745	4,830	7,824
	<u>36,784</u>	<u>28,152</u>	<u>7,478</u>	<u>16,748</u>

Included in trade payables of the Group and of the Company is an amount of RM36,153,243 (2024: RM32,836,808) and RM16,291,760 (2024: RM23,674,980) respectively due to substantial shareholders of the Company arising from purchases of raw materials.

14. Revenue

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue from contracts with customers				
- at a point in time	<u>1,101,281</u>	<u>918,499</u>	<u>580,702</u>	<u>556,063</u>

14.1 Disaggregation of revenue

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Primary geographical markets				
Malaysia	513,860	553,308	485,156	493,791
Vietnam	169,540	192,058	579	--
Philippines	126,607	22,166	--	--
Others	291,274	150,967	94,967	62,272
	<u>1,101,281</u>	<u>918,499</u>	<u>580,702</u>	<u>556,063</u>

14.2 Nature of goods and services

The following information reflects the typical transactions of the Group:

Nature of goods or services	Timing of recognition or method used to recognize revenue	Significant payment terms
Sales of tinplates (Overseas sales)	Revenue is recognised when the goods are on board	Credit period of 14 to 150 days from invoice date
Sales of tinplates (Local sales)	Revenue is recognised when the goods are collected and accepted by the customers at the Group's premises	Credit period of 30 to 90 days from invoice date

The revenue from contracts with customers of the Group and the Company are not subject to variable element in the consideration, obligation for returns or refunds and warranty.

The Group and the Company apply the practical expedients exemption on disclosure of information on remaining performance obligation that have original expected durations of one year or less.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

15. Tax expense

15.1 Recognised in profit or loss

Major components of income tax expense include:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current tax expense				
- Current year	5,554	4,514	97	1,504
- Under provision in prior years	193	896	193	903
	5,747	5,410	290	2,407
Deferred tax expense				
- Origination and reversal of temporary differences	3,348	4,583	3,604	3,494
- Over provision in prior years	(140)	(2)	(140)	(2)
	3,208	4,581	3,464	3,492
	<u>8,955</u>	<u>9,991</u>	<u>3,754</u>	<u>5,899</u>

15.2 Reconciliation of tax expense

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
(Loss)/Profit before tax	<u>(19,649)</u>	<u>(25,477)</u>	<u>24,410</u>	<u>65,994</u>
Income tax calculated using Malaysian tax rate of 24%	(4,716)	(6,114)	5,858	15,839
Effect of different tax rates in foreign jurisdictions	(3,298)	(2,600)	--	--
Non-deductible expenses	19,700	17,786	6,339	1,967
Non-taxable income	(1,713)	(1,040)	(8,496)	(12,808)
Effect of change in tax rate	604	644	--	--
Effect of unrecognised deferred tax assets	<u>(1,675)</u>	<u>421</u>	<u>--</u>	<u>--</u>
	8,902	9,097	3,701	4,998
Under provision in prior years	<u>53</u>	<u>894</u>	<u>53</u>	<u>901</u>
Tax expense	<u>8,955</u>	<u>9,991</u>	<u>3,754</u>	<u>5,899</u>

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

16. (Loss)/Profit for the year

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
(Loss)/Profit for the year is arrived at after charging/ (crediting)					
Audit fees:					
- Statutory auditors		158	143	151	137
- Overseas affiliate of KPMG PLT		142	126	--	--
Non-audit fees					
- Statutory auditors		4	3	4	3
- Local affiliate of KPMG PLT		31	25	22	18
Depreciation:					
- Property, plant and equipment		28,039	30,320	4,608	4,649
- Right-of-use assets		570	586	204	204
Expenses relating to short-term leases	a	374	359	374	359
Expenses relating to leases of low-value assets	a	230	174	230	174
Personnel expenses (including key management personnel):					
- Wages, salaries and others		27,300	30,590	14,298	16,825
- Contributions to state plans		3,188	3,466	2,291	2,520
Dividend income from a subsidiary		--	--	(34,284)	(37,951)
Property, plant and equipment:					
- Gain on disposal		(125)	(2)	(125)	--
- Written off		24	--	24	--
Net foreign exchange (gain)/loss		(11,493)	(692)	22,986	(14,943)
Impairment loss on investments in subsidiaries		--	--	--	3,400

Note a

The Group and the Company lease equipment with contract term of 1 to 5 years. These leases are short-term and/or leases of low-value items. The Group and the Company have elected not to recognise right-of-use assets and lease liabilities for these leases.

17. Loss per ordinary share

Basic loss per ordinary share

The calculation of basic loss per ordinary share at 31 March 2025 was based on the loss net of tax attributable to ordinary shareholders and a weighted average number of ordinary shares outstanding calculated as follows:

	Group	
	2025 RM'000	2024 RM'000
Loss for the year attributable to ordinary shareholders	(28,604)	(35,468)

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

17. Loss per ordinary share (cont'd)

Basic loss per ordinary share (cont'd)

	Group Numbers of share	
	2025 '000	2024 '000
Weighted average number of ordinary shares at 31 March	129,096	129,096
Basic loss per ordinary share (sen)	(22.2)	(27.5)

Diluted loss per ordinary share

No disclosure is made for diluted loss per share for the year as there is no dilutive potential ordinary shares as at year end.

18. Operating segments

The Group has three reportable segments, distinguished by geographical locations, in Malaysia, Vietnam and Philippines, which form the main basis of how the Chief Operating Decision Maker ("CODM") (i.e. the Group Managing Director) reviews the Group's operations on a quarterly basis.

Performance is measured based on segment profit before tax as management believes that such information is the most relevant in evaluating the results of the operation.

	Malaysia		Vietnam		Philippines		Inter-segment adjustments		Total	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Segment profit/(loss)	25,619	66,455	28,583	21,713	(72,935)	(64,607)	(916)	(49,038)	(19,649)	(25,477)
<i>Included in the measure of segment profit/(loss) are:</i>										
Revenue from external customers	584,073	559,411	375,732	313,762	142,272	45,601	(796)	(275)	1,101,281	918,499
Written down of/(Reversal of) inventories to net realisable value	2,410	(795)	132	556	(5,441)	(5,245)	--	--	(2,899)	(5,484)
Depreciation of property, plant and equipment	4,896	5,035	6,196	7,570	16,781	17,550	166	165	28,039	30,320
Depreciation of right-of-use assets	204	204	135	136	231	246	--	--	570	586
Finance costs	14,079	13,497	190	574	14,079	16,424	(14,017)	(16,248)	14,331	14,247
Finance income	(14,754)	(16,930)	(2,332)	(3,477)	(6)	(5)	14,017	16,248	(3,075)	(4,164)

	Total	
	2025 RM'000	2024 RM'000
Geographical location of non-current assets		
Malaysia	32,143	31,672
Vietnam	15,998	17,669
Philippines	285,536	332,512
	<u>333,677</u>	<u>381,853</u>

Geographical location of revenue

	2025 RM'000	2024 RM'000
Malaysia	513,860	553,308
Vietnam	169,540	192,058
Philippines	126,607	22,166
Others	291,274	150,967
	<u>1,101,281</u>	<u>918,499</u>

Major customers

Revenue from three (2024: two) major customers (individually with revenue equal or more than 10% of the Group's total revenue) amounted to RM511,088,000 (2024: RM453,217,000).

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

19. Financial instruments

19.1 Categories of financial instruments

All financial assets and liabilities are categorised as amortised cost ("AC").

19.2 Net gains and losses arising from financial instruments

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Net gains/(losses) on:				
Financial assets at AC	14,568	9,804	(8,007)	37,087
Financial liabilities at AC	(14,331)	(19,195)	(14,079)	(18,445)
	<u>237</u>	<u>(9,391)</u>	<u>(22,086)</u>	<u>18,642</u>

19.3 Financial risk management

The Group has exposure to the following risks from its financial instruments:

- Credit risk
- Liquidity risk
- Market risk

19.4 Credit risk

Credit risk is the risk of a financial loss 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 its customers and the Company's exposure is from customers and its subsidiaries. There are no significant changes as compared to prior period.

Trade receivables*Risk management objectives, policies and processes for managing the risk*

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis and credit evaluations are performed on customers requiring credit over a certain amount.

At each reporting date, the Group or the Company assesses whether any of the trade receivables are credit impaired.

The gross carrying amounts of credit impaired trade receivables are written off (either partially or full) when there is no realistic prospect of recovery. This is generally the case when the Group or the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. Nevertheless, trade receivables that are written off could still be subject to enforcement activities.

There are no significant changes as compared to prior period.

Exposure to credit risk, credit quality and collateral

As at the end of the reporting period, the maximum exposure to credit risk arising from receivables is represented by the carrying amounts in the statement of financial position.

Concentration of credit risk

As the end of the reporting report, the Group and the Company have significant concentrations of credit risk arising from amount due from 5 customers (2024: 5 customers), which represent 58% (2024: 71%) and 78% (2024: 88%) of total trade receivables of the Group and the Company respectively.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

19. Financial instruments (cont'd)

19.4 Credit risk (cont'd)

Trade receivables (cont'd)

Concentration of credit risk (cont'd)

The exposure of credit risk for trade receivables as at the end of the reporting period by geographic region was:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Malaysia	51,776	49,150	50,686	41,323
Vietnam	7,642	9,728	--	--
Philippines	20,695	2,660	--	--
Others	16,599	4,664	9,962	2,087
	<u>96,712</u>	<u>66,202</u>	<u>60,648</u>	<u>43,410</u>

Recognition and measurement of impairment loss

Management has taken reasonable steps to ensure that trade receivables are neither past due nor impaired are stated at their realisable values. A significant portion of these trade receivables are regular customers that have been transacting with the Group and the Company. The Group and the Company use ageing analysis to monitor the credit quality of the receivables. Any trade receivables having significant balances past due more than respective credit term, which are deemed to have higher credit risk, are monitored individually.

The Group and the Company assessed the risk of loss of each customer individually based on their financial information and past trend of payments, where applicable.

The following table provides information about the exposure to credit risk and expected credit losses ("ECLs") for trade receivables as at the end of the reporting date which are grouped together as they are expected to have similar risk nature.

	Gross carrying amount/Net balance Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current (not past due)	86,006	59,555	56,473	43,410
0 - 30 days past due	9,294	4,636	4,175	--
31 - 60 days past due	662	2,011	--	--
61 - 90 days past due	78	--	--	--
Past due more than 90 days	672	--	--	--
	<u>96,712</u>	<u>66,202</u>	<u>60,648</u>	<u>43,410</u>

As at end of the reporting period, the Group and the Company do not recognise any allowance for impairment losses.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

19. Financial instruments (cont'd)

19.4 Credit risk (cont'd)

Cash and cash equivalents and deposits with licensed banks

The cash and cash equivalents and deposits are held with banks and financial institutions. 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.

These banks and financial institutions have low credit risks. In addition, some of the bank balances are insured by government agencies. Consequently, the Group and the Company are of the view that the loss allowance are not material and hence, it is not provided for.

Other receivables

The Group and the Company monitor the exposure to credit risk on individual basis.

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 and the Group and the Company do not recognise any allowance for impairment losses.

Inter-company balances

Risk management objectives, policies and processes for managing the risk

The Company provides unsecured advances to its subsidiaries.

The Company monitors the exposure to credit risk on an ongoing basis.

Advances provided are not secured by any collateral or supported by any other credit enhancements.

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.

Recognition and measurement of impairment loss

Generally, the Company considers amounts due from subsidiaries have low credit risk. The Company assumes that there is a significant increase in credit risk when the subsidiaries' financial position deteriorates significantly. As the Company is able to determine the timing of payments of the subsidiaries when they are payable, the Company considers the amounts to be in default when the subsidiaries are not able to pay when demanded. The Company considers amounts due from subsidiaries to be credit impaired when:

- the subsidiaries are unlikely to repay the amounts to the Company in full; or
- the subsidiaries are continuously loss making and are having a deficit shareholders' fund.

The Company assesses the recoverable for this amount individually using cash flow projections, with inputs and assumptions such as selling prices, sales volume, discount rates, remaining useful lives and terminal growth rate derived from historical and current performance, internal business plans and forecasts and external market data.

For the low credit risk amount due from a subsidiary, there is no impairment loss to be recognised for the current year.

The following table provides information about the exposure to credit risk for the amounts due from subsidiaries as at the end of the reporting period.

	Gross carrying amount RM'000	Impairment loss allowance RM'000	Net balance RM'000
Company			
2025			
Low credit risk	489,134	--	489,134
Credit impaired	17,466	5,390	12,076
	<u>506,600</u>	<u>5,390</u>	<u>501,210</u>
2024			
Low credit risk	435,238	--	435,238
Credit impaired	16,476	5,390	11,086
	<u>451,714</u>	<u>5,390</u>	<u>446,324</u>

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

19. Financial instruments (cont'd)

19.4 Credit risk (cont'd)

Inter-company balances (cont'd)

Recognition and measurement of impairment loss (cont'd)

The movement in the allowance for impairment in respect of subsidiaries' advances during the year is as follows.

Company	Credit impaired	
	2025 RM'000	2024 RM'000
At 1 April/31 March	5,390	5,390

19.5 Liquidity risk

Liquidity risk is the risk that the Group and Company will not be able to meet its financial obligations as they fall due. The Group's and Company's exposure to liquidity risk arises principally from its various payables, loans and borrowings.

The Group and 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.

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

Maturity analysis

The table below summarises the maturity profile of the Group's and Company's financial liabilities as at the end of the reporting period based on undiscounted contractual payments:

	Carrying amount RM'000	Contractual interest rate %	Contractual cash flows RM'000	Under 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000
Group						
2025						
<i>Non-derivative financial liabilities</i>						
Unsecured bankers' acceptances	343,236	3.40 - 4.28	343,236	343,236	--	--
Unsecured term loans	46,747	6.64	50,153	24,585	23,114	2,454
Unsecured bank overdraft	158	7.65	170	170	--	--
Trade and other payables	94,589	--	94,589	94,589	--	--
	<u>484,730</u>		<u>488,148</u>	<u>462,580</u>	<u>23,114</u>	<u>2,454</u>
2024						
<i>Non-derivative financial liabilities</i>						
Unsecured bankers' acceptances	176,135	3.20 - 3.79	176,135	176,135	--	--
Unsecured term loans	73,489	6.64	81,283	27,791	26,222	27,270
Unsecured bank overdraft	2	7.65	2	2	--	--
Trade and other payables	82,596	--	82,596	82,596	--	--
	<u>332,222</u>		<u>340,016</u>	<u>286,524</u>	<u>26,222</u>	<u>27,270</u>

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

19. Financial instruments (cont'd)

19.5 Liquidity risk (cont'd)

Maturity analysis (cont'd)

Company	Carrying amount RM'000	Contractual interest rate %	Contractual cash flows RM'000	Under 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000
2025						
<i>Non-derivative financial liabilities</i>						
Unsecured bankers' acceptances	343,236	3.40 - 4.28	343,236	343,236	--	--
Unsecured term loans	46,747	6.64	50,153	24,585	23,114	2,454
Unsecured bank overdraft	158	7.65	170	170	--	--
Trade and other payables	30,143	--	30,143	30,143	--	--
Due to subsidiaries	1,619	--	1,619	1,619	--	--
	<u>421,903</u>		<u>425,321</u>	<u>399,753</u>	<u>23,114</u>	<u>2,454</u>
2024						
<i>Non-derivative financial liabilities</i>						
Unsecured bankers' acceptances	176,135	3.20 - 3.79	176,135	176,135	--	--
Unsecured term loans	73,489	6.64	81,283	27,791	26,222	27,270
Unsecured bank overdraft	2	7.65	2	2	--	--
Trade and other payables	42,705	--	42,705	42,705	--	--
Due to subsidiaries	1,027	--	1,027	1,027	--	--
	<u>293,358</u>		<u>301,152</u>	<u>247,660</u>	<u>26,222</u>	<u>27,270</u>

19.6 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 Company's financial position or cash flows.

Currency risk

The Group and the Company are exposed to foreign currency risk on sales, purchases and borrowings that are denominated in a currency other than the respective functional currencies of Group entities. The currency giving rise to this risk is primarily U.S. Dollar ("USD").

Risk management objectives, policies and processes for managing the risk

The Group and the Company use forward exchange contracts to hedge its foreign currency risk. Most of the forward exchange contracts have maturities of less than one year after the end of the reporting period. Where necessary, the forward exchange contracts are rolled over at maturity.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

19. Financial instruments (cont'd)

19.6 Market risk (cont'd)

Currency risk (cont'd)

Exposure to foreign currency risk

The Group's and the Company's exposure to foreign currency (a currency which is other than the functional currencies of the Group entities) risk, based on carrying amounts as at the end of the reporting period was:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Trade receivables	32,186	14,227	10,275	2,087
Cash and cash equivalents	13,591	16,091	3,721	1,818
Due from subsidiaries	--	--	222,515	169,636
Trade and other payables	(35,249)	(47,805)	(19,144)	(28,984)
Loans and borrowings	(46,747)	(73,489)	(46,747)	(73,489)
Net exposure	(36,219)	(90,976)	170,620	71,068

Currency risk sensitivity analysis

A 10% (2024: 10%) strengthening of Ringgit Malaysia against the USD 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 interest rates, remained constant and ignores any impact of forecasted sales and purchases.

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
USD	2,753	6,914	(12,967)	(5,401)

A 10% (2024: 10%) weakening of Ringgit Malaysia against the USD at the end of the reporting period would have had equal but opposite effect on the USD to the amounts shown above, on the basis that all other variables remained constant.

Interest rate risk

The Group's investment in fixed rate deposits and borrowings are exposed to a risk of change in their fair value 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 payables are not exposed to interest rate risk.

The Company's investment in fixed rate deposits, receivables from a subsidiary and borrowings are exposed to a risk of change in their fair value due to changes in interest rates. The Company's variable rate borrowings are exposed to a risk of change in cash flows due to changes in interest rates. Short term payables are not exposed to interest rate risk.

Risk management objectives, policies and processes for managing the risk

There is no formal hedging policy with respect to interest rate exposure. Exposure to interest rate is monitored on an ongoing basis and the Group and the Company endeavour to keep the exposure at an acceptable level.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

19. Financial instruments (cont'd)

19.6 Market risk (cont'd)

Interest rate risk (cont'd)

Exposure to interest rate risk

The interest rate profile of the Group's and the Company's significant interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Fixed rate instruments				
Financial assets	74,161	99,225	31,176	33,173
Financial liabilities	(343,236)	(176,135)	(343,236)	(176,135)
	<u>(269,075)</u>	<u>(76,910)</u>	<u>(312,060)</u>	<u>(142,962)</u>
Floating rate instruments				
Financial assets	--	--	487,059	434,781
Financial liabilities	(46,905)	(73,491)	(46,905)	(73,491)
	<u>(46,905)</u>	<u>(73,491)</u>	<u>440,154</u>	<u>361,290</u>

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.

(b) *Cash flow sensitivity analysis for variable rate instruments*

A change of 100 basis points ("bp") in interest rates at the end of the reporting period would have increased/(decreased) the Group and the Company post-tax results by RM356,000 (2024: RM559,000) and RM3,345,000 (2024: RM2,746,000) respectively. This analysis assumes that all other variables remained constant.

19.7 Fair value information

The carrying amounts of cash and cash equivalents, deposits with licensed banks, short-term receivables and payables and short-term borrowings reasonably approximate their fair values due to the relatively short term nature of these financial instruments.

The term loans and amount due from a subsidiary approximate their fair value as the effective interest rate changes accordingly to the movements in the market interest rate due to its floating rate nature.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

20. Capital management

The Group's objectives when managing capital is to maintain a strong capital base and safeguard the Group's ability to continue as a going concern, so as to maintain investors, creditors and market confidence and to sustain future development of the business. The Directors monitor and determine to maintain an optimal capital and liquidity ratio that enables the Group to operate effectively with minimum external borrowings.

There were no changes in the Group's approach to capital management during the financial year.

Under the requirement of Bursa Malaysia Practice Note No. 17/2005, the Company is required to maintain a consolidated shareholders' equity equal to or not less than the 25 percent of the issued and paid-up capital (excluding treasury shares) and such shareholders' equity is not less than RM40 million. The Company has complied with this requirement.

21. Related parties

Significant related party transactions

Related party transactions have been entered into in the normal course of business under normal trade terms. The significant related party transactions of the Group and the Company are shown below. The balances related to the below transactions are shown in Notes 6 and 13.

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
A. Substantial shareholders				
Purchases of raw materials	679,104	479,860	294,948	269,422
Sales of tinplates	18,441	6,295	7,450	6,295
B. Subsidiaries				
Dividend income received	--	--	34,284	37,951
Interest receivable	--	--	14,333	16,564
Purchase of power and steam	--	--	14,944	15,123
Sales of tinplates	--	--	579	--
Sales of water	--	--	164	162
Rental income	--	--	60	60
C. Key management personnel				
Directors				
- Fees	510	505	510	505
- Remuneration	850	861	850	861
	1,360	1,366	1,360	1,366
Other key management personnel				
- Remuneration	668	728	200	220
	2,028	2,094	1,560	1,586

Other key management personnel comprise persons other than the Directors of Group entities, having authority and responsibility for planning, directing and controlling the activities of the Group entities either directly or indirectly.

The estimated monetary value of Directors' benefit-in-kind for the Group/Company is RM103,810 (2024: RM132,396).

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 85 to 114 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 2025 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:

Kazumi Saito
Director

Ranko Kume
Director

22 July 2025

STATUTORY DECLARATION

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

I, **Rahizan bin Khalid**, the officer primarily responsible for the financial management of PERUSAHAAN SADUR TIMAH MALAYSIA (PERSTIMA) BERHAD, do solemnly and sincerely declare that the financial statements set out on pages 85 to 114 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 Rahizan bin Khalid, NRIC: 721128-01-5421, at Johor Bahru in the State of Johor on 22 July 2025

Rahizan bin Khalid

Before me:

Lau Lay Sung
Commissioner For Oaths
No. J-246

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF PERUSAHAAN SADUR TIMAH MALAYSIA (PERSTIMA) BERHAD

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Perusahaan Sadur Timah Malaysia (Perstima) Berhad, which comprise the statements of financial position as at 31 March 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 85 to 114.

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 2025, 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"), 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.

(i) Impairment consideration on property, plant and equipment and right-of-use assets- Group

Refer to Note 2 - Property, plant and equipment and Note 3 - Right-of-use assets.

The key audit matter

As at 31 March 2025, the carrying amount of the Group's property, plant and equipment and right-of-use assets were RM316,350,000 and RM16,448,000 respectively. There are impairment indicators that the carrying amount of the Group's property, plant and equipment and right-of-use assets may be higher than the recoverable amount.

We have determined the impairment of property, plant and equipment and right-of-use assets as key audit matter as the recoverable amount of the cash generating units ("CGUs") involves judgemental assumptions and estimation by the Directors.

How the matter was addressed in our audit

We performed the following audit procedures, amongst others:

- We evaluated the Directors' assessment on the appropriateness of the carrying amount of property, plant and equipment and right-of-use assets to ascertain if any impairment is required.
- We reviewed the audit documentation of the component auditors to evaluate the audit procedures performed on the determination of the appropriateness of the recoverable amounts and key assumptions used in determining the recoverable amounts.
- We evaluated the key assumptions used in the cash flow projections, in particular those relating to selling prices, sales volume, discount rate, remaining useful lives and terminal growth rate, by comparing to the historical and current performance, internal business plans and forecasts and externally derived market data.

INDEPENDENT AUDITORS' REPORT (CONT'D)

TO THE MEMBERS OF PERUSAHAAN SADUR TIMAH MALAYSIA (PERSTIMA) BERHAD

Report on the Audit of the Financial Statements (cont'd)

Key Audit Matters (cont'd)

(ii) Impairment of investment in a subsidiary and amount due from a subsidiary - Company

Refer to Note 4 - Investments in subsidiaries, Note 6 - Due from subsidiaries and Note 19.4 - Credit risk - inter-company balances.

The key audit matter

As at 31 March 2025, the Company has investment in a Philippines subsidiary, PERSTIMA (Philippines), Inc. amounting to RM113,041,000 and amount due from the subsidiary of RM488,824,000.

Given that the subsidiary has recorded losses for the recent financial years and in view of the current uncertainties on future profitability, there is an indication that the carrying amount of the investment in the subsidiary and receivables from the subsidiary may be impaired.

We have determined the impairment of investment in a subsidiary and amount due from a subsidiary as key audit matter as the assessment of the recoverable amount involves judgemental assumptions and estimation by the Directors.

How the matter was addressed in our audit

We performed the following audit procedures, amongst others:

- We evaluated the Directors' assessment on the appropriateness of the carrying amount of investment in a subsidiary and recoverability of receivable from the subsidiary to ascertain if any impairment is required.
- We evaluated the appropriateness of key assumptions used in the cash flow projections, in particular those relating to selling prices, sales volume, discount rate, remaining useful lives and terminal growth rate, by comparing to the historical and current performance, internal business plans and forecasts and externally derived market data.
- We evaluated the adequacy of the impairment loss provided against the exposure from the outstanding amounts in evaluating the Company's impairment assessment.

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 Directors' Report (but does not include the financial statements of the Group and of the Company and our auditors' report thereon), which we obtained prior to the date of this auditors' report, and the remaining parts of the annual report, which are expected to be made available to us after that date.

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

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Group and 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 on other information that we obtained prior to the date of this auditors' report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the remaining parts of the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the Directors of the Company and take appropriate actions in accordance with approved standards on auditing in Malaysia and International Standards on Auditing.

INDEPENDENT AUDITORS' REPORT (CONT'D)

TO THE MEMBERS OF PERUSAHAAN SADUR TIMAH MALAYSIA (PERSTIMA) BERHAD

Report on the Audit of the Financial Statements (cont'd)

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.
- 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.

INDEPENDENT AUDITORS' REPORT (CONT'D)

TO THE MEMBERS OF PERUSAHAAN SADUR TIMAH MALAYSIA (PERSTIMA) BERHAD

Report on the Audit of the Financial Statements (cont'd)

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

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.

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 4 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

Johor Bahru
22 July 2025

Chan Yen Ing
Approval Number: 03174/04/2027 J
Chartered Accountant

LIST OF GROUP LANDED PROPERTIES

Location / Address	Acquisition / Revaluation * Date	Description	Land area	Tenure	Net Book Value RM'000
PN 6713 Lot 51694 Mukim of Plentong Daerah Pasir Gudang Industrial Estate Johor Bahru	April 1992 *	Factory And Office (approx. 43 years old)	892,435 sq.ft.	60-year lease expiring 23 August 2042	12,111
HS(D) 8092 Lot PTD 643 Mukim Pantai Timur Daerah Kota Tinggi (Desaru)	April 1992 *	Vacant Residential Land	12,168.6 sq.ft.	99-year lease expiring 13 December 2088	60
HS(D) 8094 Lot PTD 652 Mukim Pantai Timur Daerah Kota Tinggi (Desaru)	April 1992 *	Vacant Residential Land	14,595.8 sq.ft.	99-year lease expiring 13 December 2088	73
HS(D) 47792,47793,47794, 47795, 47796,47799,47800 Lots PTD 22855, 22856, 22857, 22858, 22859, 22862, 22863, Mukim of Plentong Daerah Pasir Gudang Johor Bahru	April 1992 *	Double Storey Semi-Detached House (approx. 43 years old)	31,309 sq.ft.	90-year lease expiring 24 June 2070	139
HS(D) 216829 PTD 110340 Mukim of Plentong Daerah Pasir Gudang Johor Bahru	March 1997	Staff Apartment** (approx. 29 years old)	38,750.4 sq.ft.	99-year lease expiring 28 April 2093	Nil
Lot 84,85,86 & 87 No.15, VSIP Street 6 Vietnam Singapore Industrial Park Thuan An Binh Duong Vietnam	October 2002	Factory And Office (approx. 22 years old)	387,492 sq.ft.	43-year lease expiring 11 February 2046	4,190
Lot 1, Block 9 Mega Drive Light Industrial & Science Park IV Barangay, San Fernando, Malvar Batangas, Philippines	August 2022	Factory And Office (approx.3 years old)	309,042 sq.ft.	50-year lease expiring 20 December 2068	80,139

The Company does not have a revaluation policy on the landed property. Please refer to Notes 2 & 3 to the financial statements on pages 94 to 96.

** The net book value of these assets of the Group/Company after reversal of impairment value are at RM Nil respectively at 31 March 2025.

SHAREHOLDERS' INFORMATION

ANALYSIS OF SHAREHOLDINGS AS AT 30 JUNE 2025

Total Number of Issued Shares	:	129,096,136
Class of Shares	:	Ordinary Shares
Voting Rights	:	One (1) vote per Ordinary Share
Number of Shareholders	:	5,578

Size of Shareholdings	No. of Shareholders	% of Shareholders	No. of Shares Held	% of Shareholdings
1 to 99	200	3.59	3,300	Negligible
100 to 1,000	3,424	61.38	1,142,825	0.88
1,001 to 10,000	1,541	27.63	5,354,046	4.15
10,001 to 100,000	355	6.36	9,744,879	7.55
100,001 to less than 5% of issued shares	54	0.97	25,740,680	19.94
5% and above of issued shares	4	0.07	87,110,406	67.48
Total	5,578	100.00	129,096,136	100.00

THIRTY (30) LARGEST SHAREHOLDERS AS AT 30 JUNE 2025

Name of shareholders	No. of Shares	% of Issued Shares
1. Versalite Sdn. Bhd.	42,402,806	32.85
2. JFE Shoji Trade Corporation	20,850,100	16.15
3. Cartaban Nominees (Asing) Sdn. Bhd. Exempt an for Daiwa Capital Markets Singapore Limited	14,495,000	11.23
4. HSBC Nominees (Asing) Sdn. Bhd. Exempt an for Sumitomo Mitsui Trust Bank (U.S.A.) Limited (Mitsui Co)	9,362,500	7.25
5. Jeremy Wang Jing Xiang	3,004,500	2.33
6. Ho Han Seng	2,560,000	1.98
7. Maybank Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Lau Sie Hing @ Lau Sie Chin	2,197,900	1.70
8. Citigroup Nominees (Asing) Sdn Bhd Exempt an for OCBC Securities Private Limited	1,712,800	1.33
9. HLIB Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Ong Saw Peng	1,690,000	1.31
10. Neoh Choo Ee & Company, Sdn. Berhad	1,500,000	1.16
11. Public Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Pang Heng Hoe	1,426,270	1.11
12. Ong Siew Hwa	715,130	0.55
13. Ong Fang Loong	625,040	0.48
14. Kenanga Nominees (Tempatan) Sdn. Bhd. Rakuten Trade Sdn. Bhd. for Pui Cheng Wui	603,400	0.47
15. Ong Saw Peng	582,270	0.45
16. Lim Kuan Gin	545,870	0.42
17. Pui Cheng Wui	420,100	0.33
18. Dynaquest Sdn. Bhd.	400,000	0.31
19. P.G. Lim Sdn. Bhd.	379,200	0.29

SHAREHOLDERS' INFORMATION (CONT'D)

THIRTY (30) LARGEST SHAREHOLDERS AS AT 30 JUNE 2025 (Cont'd)

Name of shareholders	No. of Shares	% of Issued Shares
20. Khor Saw Hoon	340,400	0.26
21. Maybank Nominees (Tempatan) Sdn. Bhd. Lee Kim Tak	335,400	0.26
22. South Well Sdn. Bhd.	333,840	0.26
23. Leo Jad Ngo	286,400	0.22
24. Lee Kim Tak	277,550	0.22
25. Zurid Corporation Sdn. Bhd.	271,800	0.21
26. Affin Hwang Nominees (Asing) Sdn. Bhd. DBS Vickers Secs (S) Pte. Ltd. for Little Rain Assets Limited	264,300	0.21
27. Yeoh Saik Khoo Sendirian Berhad	262,900	0.20
28. Alliancegroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Sow Soon Chian	260,000	0.20
29. Ng Teck Lin	258,700	0.20
30. HLIB Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Heng Choon Chiat	253,000	0.20
Total	108,617,176	84.14

SUBSTANTIAL SHAREHOLDERS AS AT 30 JUNE 2025

Name of Substantial Shareholders	-----Direct Interest-----		-----Indirect Interest-----	
	No. of Shares held	% of Issued Shares	No. of Shares held	% of Issued Shares
Versalite Sdn. Bhd.	42,402,806	32.85	-	-
Rin Nan Yoong	57,200	0.04	42,402,806 (1)	32.85
Rin Nan Lun	-	-	42,402,806 (1)	32.85
JFE Shoji Corporation	20,850,100	16.15	-	-
JFE Steel Corporation	14,495,000	11.23	-	-
Mitsui & Co., Ltd.	9,362,500	7.25	-	-
			-	-

(1) Deemed interested by virtue of his 20% interest in Versalite Sdn. Bhd.

DIRECTORS' INTERESTS AS AT 30 JUNE 2025

Names	-----Direct-----		-----Indirect-----	
	No. of Shares held	% of Issued Shares	No. of Shares held	% of Issued Shares
Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon	-	-	-	-
Kazumi Saito	-	-	-	-
Ranko Kume	-	-	-	-
Rin Nan Yoong	57,200	0.04	42,402,806 (1)	32.85
Dominic Aw Kian-Wee	-	-	-	-
Mastura binti Mansor	-	-	-	-
Ab. Patah bin Mohd	100	Negligible	-	-
Lim Poh Seong	-	-	-	-
Ho Chun Foh (Alternate Director to Rin Nan Yong)	-	-	-	-

(1) Deemed interested by virtue of his 20% interest in Versalite Sdn. Bhd.

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Forty-Seventh Annual General Meeting (“**47th AGM**”) of Perusahaan Sadur Timah Malaysia (Perstima) Berhad (the “**Company**”) will be convened and held at Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur, Malaysia on Tuesday, 26 August 2025 at 2:30 p.m. for the following purposes:-

AGENDA

As Ordinary Business

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 March 2025 together with the Directors’ and Auditors’ Reports thereon.
Explanatory Note 1
2. To re-elect Mr Dominic Aw Kian-Wee who is retiring in accordance with Clause 99 of the Constitution of the Company.
Ordinary Resolution 1
3. To re-elect Mr Lim Poh Seong who is retiring in accordance with Clause 106 of the Constitution of the Company.
Ordinary Resolution 2
4. To approve the Non-Executive Directors’ fees of RM510,000 for the financial year ended 31 March 2025 and the payment thereof.
Ordinary Resolution 3
5. To approve the benefits payable to the Non-Executive Directors up to an aggregate amount of RM35,000 for the period from 27 August 2025 until the next Annual General Meeting of the Company in year 2026 and the payment thereof.
Ordinary Resolution 4
6. To re-appoint KPMG PLT as the Auditors of the Company and to authorise the Directors to fix their remuneration.
Ordinary Resolution 5

As Special Business

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

7. **Proposed Renewal of Existing Shareholders’ Mandate for Perusahaan Sadur Timah Malaysia (Perstima) Berhad and its subsidiaries to enter into Recurrent Related Party Transactions of a Revenue or Trading Nature (“Proposed Renewal of Shareholders’ Mandate”)**

“THAT, pursuant to Paragraph 10.09(2), Part E of Chapter 10 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and its subsidiaries (“**Perstima Group**”) be and are hereby authorised to enter into any of the recurrent transactions of a revenue or trading nature as set out in Section 3.2 of the Circular to Shareholders dated 28 July 2025 with the related parties mentioned therein which are necessary for the Perstima Group’s day-to-day operations, subject further to the following:-

- (i) the transactions are in the ordinary course of business on normal commercial terms and on terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and
- (ii) disclosure of the aggregate value of the transactions of the Proposed Renewal of Shareholders’ Mandate conducted during the financial year will be disclosed in the Annual Report for the said financial year,

THAT such approval shall continue to be in force until:-

- (i) the conclusion of the next Annual General Meeting (“**AGM**”) of the Company at which time it will lapse, unless by a resolution passed at the Meeting, the authority is renewed;
- (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (the “**Act**”) (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by the Company in a general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Proposed Renewal of Shareholders’ Mandate.”

Ordinary Resolution 6

8. **Authority for Mr Dominic Aw Kian-Wee to continue in office as an Independent Director of the Company**

“THAT, contingent upon the passing of Ordinary Resolution 1, authority be and is hereby given to Mr Dominic Aw Kian-Wee who has served as an Independent Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Director of the Company until the conclusion of the next Annual General Meeting, in accordance with the Malaysian Code on Corporate Governance.”

Ordinary Resolution 7

9. **Authority for Puan Mastura binti Mansor to continue in office as an Independent Director of the Company**

“THAT authority be and is hereby given to Puan Mastura binti Mansor who has served as an Independent Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Director of the Company until the conclusion of the next Annual General Meeting, in accordance with the Malaysian Code on Corporate Governance.”

Ordinary Resolution 8

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

BY ORDER OF THE BOARD

TAI YIT CHAN

Membership No.: MAICSA 7009143

SSM Practicing Certificate No.: 202008001023

CHAN YOKE PENG

Membership No.: MAICSA 7053966

SSM Practicing Certificate No.: 202008001791

Company Secretaries

Kuala Lumpur

28 July 2025

NOTES:-

1. A member of the Company who is entitled to participate and vote at the meeting is entitled to appoint up to two (2) proxies to participate and vote in his/her stead at the same meeting. A proxy may but need not be a member of the Company, an advocate, an approved company auditor or a person approved by the Registrar.
2. Where a member of the Company appoints two (2) proxies, the member shall specify the proportions of his/her shareholdings to be represented by each proxy, failing which the appointments shall be invalid. If the appointor is a Corporation, this form must be executed under its Common Seal or under the hand of its attorney.
3. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("**SICDA**") which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.

4. The original instrument appointing a proxy ("**Proxy Form**") must be deposited at the Company's Share Registrar's Office at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia or alternatively, submitted via e-mail to bsr.helpdesk@boardroomlimited.com, but the original Proxy Form must be deposited at the Company's Share Registrar's Office not less than forty-eight (48) hours before the time set for holding this meeting or at any adjournment thereof.
5. If you have submitted your Proxy Form(s) and subsequently decide to appoint another person or wish to participate in our AGM by yourself, please write in to bsr.helpdesk@boardroomlimited.com to revoke the earlier appointed proxy forty-eight (48) hours before this meeting.
6. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of AGM will be put to vote by way of poll.
7. For the purpose of determining who shall be entitled to participate this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available a Record of Depositors as at **15 August 2025** and only a Depositor whose name appears on such Record of Depositors shall be entitled to participate and vote at this meeting or entitled to appoint proxy(ies) to participate and vote on his/her behalf.
8. Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon retires in accordance with Clause 99 of the Constitution of the Company at the 47th AGM of the Company. He has expressed that he does not wish to seek re-election at the 47th AGM and therefore shall retire at the conclusion of the 47th AGM.

EXPLANATORY NOTE ON ORDINARY BUSINESS AND SPECIAL BUSINESS

1. Audited Financial Statements for the financial year ended 31 March 2025

The Audited Financial Statements is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this item on the Agenda is not put forward for voting.

2. Ordinary Resolutions 1 and 2 – Re-election of Directors

For the purpose of determining the eligibility of the Directors to stand for re-election at the 47th AGM of the Company, the Board of Directors ("**Board**") through its Nomination Committee ("**NC**") undertakes a formal evaluation to determine the eligibility of each retiring Director in line with the Malaysian Code on Corporate Governance and Main Market Listing Requirements of Bursa Malaysia Securities Berhad, which includes the following:-

- (i) Performance and effectiveness of the Board as a whole, Board Committees and individual Director;
- (ii) Independence of the Independent Directors; and
- (iii) Fit and proper assessment.

The NC and the Board are satisfied that the Directors, namely Mr Dominic Aw Kian-Wee and Mr Lim Poh Seong (collectively, "**the retiring Directors**") standing for re-election have performed their duties as per the Board Charter and they will continue to bring to bear their knowledge, experience and skills and contribute effectively to the Board's discussions, deliberations and decisions. In view thereof, the Board recommends that they be re-elected as Directors of the Company.

The retiring Directors being eligible, have offered themselves for re-election at the 47th AGM.

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

EXPLANATORY NOTE ON ORDINARY BUSINESS AND SPECIAL BUSINESS (Cont'd)

2. Ordinary Resolutions 1 and 2 – Re-election of Directors (Cont'd)

The retiring Directors have abstained from deliberations and decisions on their own eligibility and suitability to stand for re-election at the relevant NC and Board meetings.

The profiles of the Directors who are standing for re-election under Ordinary Resolutions 1 and 2 are set out in the Directors' Profiles on pages 5 and 7 of the Annual Report 2025.

3. Ordinary Resolutions 3 and 4 – Payment of Directors' Fees and Benefits Payable

Section 230(1) of the Companies Act 2016 provides amongst others that the fees of the Directors and any benefits payable to the Directors of the Company and its subsidiaries shall be approved at a general meeting. In this respect, the Board wishes to seek shareholders' approval for the payment of Non-Executive Directors' fees of RM510,000 for the financial year ended 31 March 2025. The Board also wishes to seek shareholders' approval on the benefits payable to the Non-Executive Directors up to an aggregate amount of RM35,000 for the period from 27 August 2025 until the next AGM of the Company in year 2026. The details are set out in the Corporate Governance Overview Statement on page 19 of the Annual Report 2025. The amount of Non-Executive Directors' fees consists of the fees payable to Non-Executive Directors as members of the Board and Board Committees. Whilst, the amount of benefits payable to the Non-Executive Directors comprises meeting allowances only.

The payment of Non-Executive Directors' fees as members of the Board and Board Committees as well as the benefits payable to Non-Executive Directors are recommended for shareholders' approval at this 47th AGM.

The current structure of annual Non-Executive Directors' fees, which was approved by the Board in 2025 had remained unchanged since financial year 2019. During a review in 2025, the Remuneration Committee recommended and the Board has approved that the Non-Executive Directors' fees shall remain unchanged, subject to shareholders' approval at this 47th AGM.

4. Ordinary Resolution 5 – Re-appointment of Auditors

KPMG PLT, the auditors of the Company have expressed their willingness to continue in office as auditors of the Company for the financial year ending 31 March 2026. The Board has approved the Audit Committee's recommendation that they be retained after taking into account relevant feedback on their experience, performance and independence following a formal assessment.

5. Ordinary Resolution 6 - Proposed Renewal of Shareholders' Mandate

For further information on Ordinary Resolution 6, please refer to the Circular to Shareholders dated 28 July 2025.

6. Ordinary Resolutions 7 and 8 – Retention of Independent Directors

Pursuant to Practice 5.3 of the Malaysian Code on Corporate Governance ("MCCG") published on 28 April 2021, the tenure of an independent director should not exceed a term limit of nine (9) years. Upon completion of the nine (9) years, an independent director may continue to serve on the board as a non-independent director. If the board intends to retain an independent director beyond nine (9) years, shareholders' approval must be sought through a two-tier voting process and the board must provide justification for the retention.

Proposed Ordinary Resolutions 7 and 8, if passed, will allow Mr Dominic Aw Kian-Wee ("Mr Dominic Aw") and Puan Mastura binti Mansor ("Pn Mastura") to continue to serve as Independent Directors of the Company until the conclusion of the next AGM of the Company.

Both Mr Dominic Aw and Pn Mastura were appointed as Independent Directors of the Company on 15 August 2016 and have served for a cumulative term of more than nine (9) years prescribed by the MCCG. In accordance with the MCCG, the NC and the Board, after having assessed their independence, consider them to be independent based on, amongst others, the following justifications and recommend that they be retained as Independent Directors of the Company:-

- (i) They have confirmed and declared that they are Independent Directors as defined under Paragraph 1.01 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- (ii) They do not have any conflict of interest with the Company and have not been entering/are not expected to enter into contract(s) especially material contract(s) with the Company and/or its subsidiary companies;
- (iii) They are currently not sitting on the board of any other public and/or private companies having the same nature of business as that of the Company and its subsidiary companies; and
- (iv) The Board is of the opinion that both Mr Dominic Aw and Pn Mastura are important Independent Directors in view of their many years on the Board with incumbent knowledge of the Company and the Group's activities and corporate history and have provided invaluable contributions to the Board in their role as Independent Directors.

Both Mr Dominic Aw and Pn Mastura have abstained from deliberations and decision on their own retention as Independent Directors at the relevant NC and Board meetings.

Personal data privacy:-

By submitting an instrument appointing a proxy(ies) and/or representative(s) to participate and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member 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, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

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ANNUAL REPORT 2025

PROXY FORM

No. of shares held :

CDS Account No. :

I/We _____ NRIC/Registration No. _____
of _____ and telephone/mobile no. _____
email address _____ being a member of **PERUSAHAAN SADUR TIMAH MALAYSIA (PERSTIMA) BERHAD**,
hereby appoint _____ NRIC/Passport No. _____
of _____ and telephone/mobile no. _____
email address _____ or failing him/her, _____
NRIC/Passport No. _____ of _____
and telephone/mobile no. _____ email address _____

or failing him/her, *the Chairman of the Meeting as my/our proxy to vote for me/us and on my/our behalf at the Forty-Seventh Annual General Meeting ("AGM") of Perusahaan Sadur Timah Malaysia (Perstima) Berhad (the "**Company**") to be convened and held at Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur, Malaysia on Tuesday, 26 August 2025 at 2:30 p.m. and at each and every adjournment thereof, on the following resolutions referred to in the Notice of the Forty-Seventh AGM.

* Please delete the words "the Chairman of the Meeting" if you wish to appoint some other person to be your proxy.

My/Our proxy is to vote as indicated below:-

	RESOLUTION	FOR	AGAINST
Ordinary Resolution 1	To re-elect Mr Dominic Aw Kian-Wee who is retiring in accordance with Clause 99 of the Constitution of the Company.		
Ordinary Resolution 2	To re-elect Mr Lim Poh Seong who is retiring in accordance with Clause 106 of the Constitution of the Company.		
Ordinary Resolution 3	To approve the Non-Executive Directors' fees of RM510,000 for the financial year ended 31 March 2025 and the payment thereof.		
Ordinary Resolution 4	To approve the benefits payable to the Non-Executive Directors up to an aggregate amount of RM35,000 for the period from 27 August 2025 until the next Annual General Meeting of the Company in year 2026 and the payment thereof.		
Ordinary Resolution 5	To re-appoint KPMG PLT as the Auditors of the Company and to authorise the Directors to fix their remuneration.		
Ordinary Resolution 6	Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.		
Ordinary Resolution 7	Authority for Mr Dominic Aw Kian-Wee to continue in office as an Independent Director of the Company.		
Ordinary Resolution 8	Authority for Puan Mastura binti Mansor to continue in office as an Independent Director of the Company.		

[Please indicate with a cross **[X]** in the spaces provided whether you wish your votes to be cast for or against the resolutions. In the absence of specific directions, your proxy will vote or abstain as he/she thinks fit]

Signed this day of 2025

Signature of Member(s)^

^ Manner of execution:-

- If you are an individual member, please sign where indicated.
- 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.
- 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 corporation (if any) and executed by:-
 - at least two (2) authorised officers, of whom one shall be a director; or
 - any Director and/or authorised officers in accordance with the laws of the country under which your corporation is incorporated.

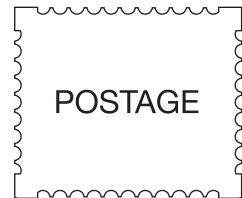
NOTES:-

- A member of the Company who is entitled to participate and vote at the meeting is entitled to appoint up to two (2) proxies to participate and vote in his/her stead at the same meeting. A proxy may but need not be a member of the Company, an advocate, an approved company auditor or a person approved by the Registrar.
- Where a member of the Company appoints two (2) proxies, the member shall specify the proportions of his/her shareholdings to be represented by each proxy, failing which the appointments shall be invalid. If the appointor is a Corporation, this form must be executed under its Common Seal or under the hand of its attorney.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("**SICDA**") which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- The original instrument appointing a proxy ("**Proxy Form**") must be deposited at the Company's Share Registrar's Office at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia or alternatively, submitted via e-mail to bsr.helpdesk@boardroomlimited.com, but the original Proxy Form must be deposited at the Company's Share Registrar's Office not less than forty-eight (48) hours before the time set for holding this meeting or at any adjournment thereof.
- If you have submitted your Proxy Form(s) and subsequently decide to appoint another person or wish to participate in our AGM by yourself, please write in to bsr.helpdesk@boardroomlimited.com to revoke the earlier appointed proxy forty-eight (48) hours before this meeting.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of AGM will be put to vote by way of poll.
- For the purpose of determining who shall be entitled to participate this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available a Record of Depositors as at **15 August 2025** and only a Depositor whose name appears on such Record of Depositors shall be entitled to participate and vote at this meeting or entitled to appoint proxy(ies) to participate and vote on his/her behalf.

Personal Data Privacy:-

By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms pursuant to Personal Data Protection Act, 2010.

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PERUSAHAAN SADUR TIMAH MALAYSIA (PERSTIMA) BERHAD

REGISTRATION NO.: 197901005687 (49971-D)

C/O BOARDROOM SHARE REGISTRARS SDN. BHD.

11TH FLOOR, MENARA SYMPHONY

NO. 5, JALAN PROF. KHOO KAY KIM

SEKSYEN 13, 46200 PETALING JAYA

SELANGOR DARUL EHSAN, MALAYSIA

FOLD HERE



PERUSAHAAN SADUR TIMAH MALAYSIA
(PERSTIMA) BERHAD
Reg. No. 197901005687 (49971-D)
(Incorporated in Malaysia)