ANNUAL REPORT

2026

LAPORAN TAHUNAN

PERSTIMA

PERUSAHAAN SADUR TIMAH MALAYSIA (PERSTIMA) BERHAD
Reg. No. 197801003811 (49971-D)
(Incorporated in Malaysia)

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

ANNUAL REPORT 2026

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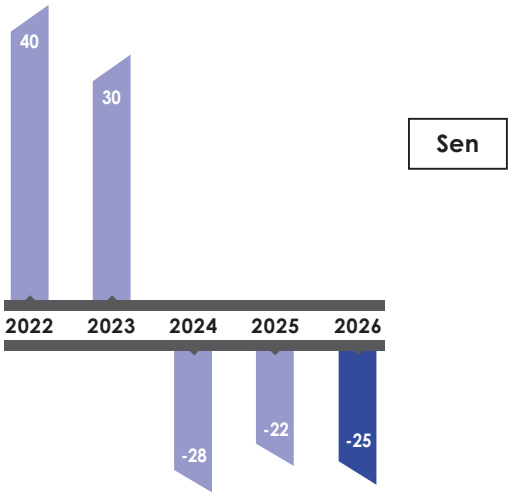
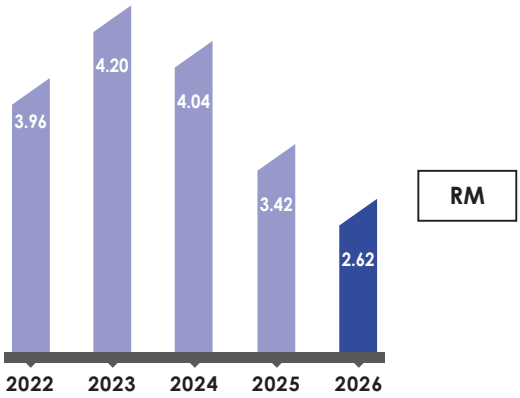
FIVE YEAR FINANCIAL HIGHLIGHTS

	2026	2025	2024	2023	2022
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	1,292,991	1,101,281	918,499	1,462,620	1,344,379
(Loss)/Profit before taxation	(21,139)	(19,649)	(25,477)	61,063	65,662
(Loss)/Profit after taxation	(31,772)	(28,604)	(35,468)	38,492	50,933
Dividend per share (sen) – net of tax	-	-	-	10.00	-
Share capital	157,782	157,782	157,782	157,782	157,782
Shareholders' fund	338,514	441,458	522,167	541,745	510,647
Total Tangible Asset	767,570	935,294	860,186	951,876	1,035,209
Total Borrowing	338,812	390,141	249,626	298,452	409,500
(Loss)/Earnings per share (sen)	(25)	(22)	(28)	30	40
Net assets backing per share (RM)	2.62	3.42	4.04	4.20	3.96

(LOSS)/EARNINGS PER SHARE

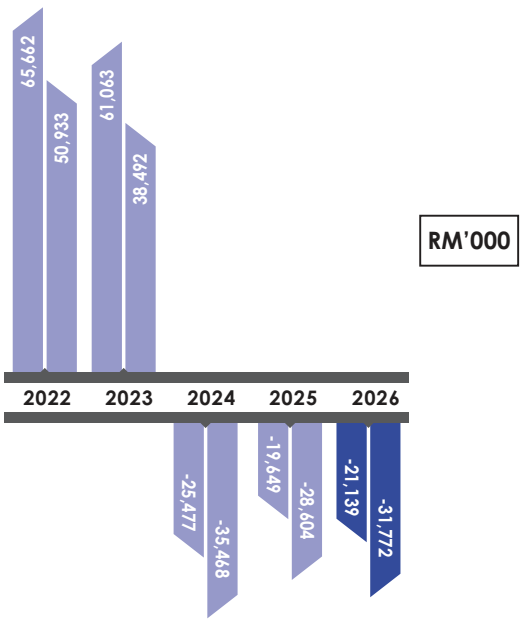


NET ASSETS PER SHARE



REVENUE

(LOSS)/PROFIT BEFORE TAX & AFTER TAX



CORPORATE INFORMATION

Board of Directors

Dominic Aw Kian-Wee
(Independent Non-Executive Director, Chairman)

Kazumi Saito
(Group Managing Director)

Ranko Kume
(Executive Director)

Rin Nan Yoong
(Non-Independent Non-Executive Director)

Lim Poh Seong
(Senior Independent Non-Executive Director)

Mastura binti Mansor
(Independent Non-Executive Director)

Ab. Patah bin Mohd
(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)

Ab. Patah bin Mohd
(Independent Non-Executive Director)

Lim Poh Seong
(Senior Independent Non-Executive Director)

Remuneration Committee

Ab. Patah bin Mohd
(Chairman / Independent Non-Executive Director)

Mastura Binti Mansor
(Independent Non-Executive Director)

Rin Nan Yoong
(Non-Independent Non-Executive Director)

Nomination Committee

Lim Poh Seong
(Chairman / Senior Independent Non-Executive Director)

Mastura binti Mansor
(Independent Non-Executive Director)

Rin Nan Yoong
(Non-Independent Non-Executive Director)

Dominic Aw Kian-Wee

Independent Non-Executive Chairman

A Malaysian, aged 55, male, he was first appointed to the Board of Perstima as an Independent Non-Executive Director on 15 August 2016 and subsequently, appointed as the Chairman of the Board on 20 November 2025. He ceased to be the Chairman of the Nomination Committee, a member of the Audit Committee and Remuneration Committee on 20 November 2025. 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 serves 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 2026.

Kazumi Saito

Group Managing Director
(Key Senior Management)

A Japanese, aged 61, male, he was first appointed to the Board 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 years 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, 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, 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 2026.

Ranko Kume

Executive Director
(Key Senior Management)

A Japanese with Malaysian permanent resident status, aged 53, 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 21 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 2026.

Rin Nan Yoong

Non-Independent Non-Executive Director

A Singaporean, aged 59, male, he 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 Remuneration Committee and a member of the 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 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 2026.

Mastura binti Mansor

Independent Non-Executive Director

A Malaysian, aged 61, female, she was first appointed to the Board of Perstima as an Independent Non-Executive Director on 15 August 2016. She was appointed as a member of the Remuneration Committee on 20 November 2025. She also serves as the Chairperson of the Audit Committee and a member of the Nomination Committee. She attended all 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. She is a Fellow of the Institute of Corporate Directors Malaysia (ICDM) and an Accredited HRDCorp Trainer. Her area of expertise is in Strategic Business Leadership, Governance, and Multi-Jurisdiction Operations.

She has over 37 years of experience across multiple industries including automotive, energy services, maritime, and infrastructure. She currently serves as Chief Foresight and Transformation Strategist at Invictus Leader, providing strategic advisory to C-suite executives on organisational transformation and leadership. She has previously served as Country President - Indonesia for Scomi Energy Services Berhad and President Director of PT Rig Tenders Indonesia TBK, a public-listed maritime logistics company, where she led a significant financial turnaround. She has held various other senior management positions, namely Vice President, Global Supply Chain Management and Vice President, Human Resources at Scomi Group; and Head of Human Resources and Head of Production Planning at Proton.

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 2026.

Ab. Patah bin Mohd

Independent Non-Executive Director

A Malaysian, aged 70, male, he 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 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 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 2026.

He has direct interest of 100 ordinary shares in Perstima.

Lim Poh Seong

Senior Independent Non-Executive Director

A Malaysian, aged 59, male, he was first appointed to the Board of Perstima as an Independent Non-Executive Director on 1 May 2025. He was identified as Senior Independent Non-Executive Director and also appoined as the Chairman of the Nomination Committee on 20 November 2025. He also serves as a member of the Audit Committee. He attended all six (6) Board meetings held in 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 a major accounting firm in Kuala Lumpur 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 26 years of experience in the fields of auditing, accounting, corporate finance and overall administration of business operations. He sits on the board of Hup Seng Industries Berhad, Samaiden Group Berhad, Farm Price Holdings Berhad and Yinson Holdings Berhad. Presently, he is the Chief Executive Officer of Tung Shin Hospital.

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 2026.

Ho Chun Foh

Alternate Director to Rin Nan Yoong

A Malaysian, aged 64, male, he 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 2026.

Yoshikazu Takasu

Group Chief Financial Officer

A Japanese, aged 56, male, he was first appointed to Perstima as Group Chief Financial Officer on 8 September 2025.

He holds a degree in Economics from Kobe University of Commerce, Japan. He joined Kawasho Corporation in 1992 and held various senior positions particularly in Finance and Corporate Accounting Department. In 2023, he was seconded to Kelly Pipe Co, LLC as a Director/Chief Financial Officer.

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 2026.

He does not have any interest in the securities of Perstima.

Chia Kian Cheng

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

A Malaysian, aged 49, male, he was 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 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 2026.

He does not have any interest in the securities of Perstima.

Masakazu Akari

President, Perstima (Philippines), Inc.

A Japanese, aged 48, male, he was 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 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 2026.

He does not have any interest in the securities of Perstima.

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 2026 ("FY 2026").

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 2026. The Group recorded revenue of RM1,293.0 million, an increase from RM1,101.3 million in the previous financial year. The Group incurred a loss after tax of RM31.8 million, up by RM3.2 million from the previous year. Despite these challenges, the Group's cash flow position still remained resilient at RM76.4 million, despite a net decrease of RM9.4 million in cash and equivalents as of FY 2026.

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 2026, the global demand for tinplate remains volatile, presenting ongoing challenges for the industry. These challenges include intense competition from international markets, volatility in raw material prices, inflationary pressures, and rising manufacturing costs which our management diligently continues monitoring throughout the year.

The Group's expansion into the Philippines presents both risks and significant long-term growth opportunities. The newly established plant, equipped with state-of-the-art machinery, is strategically positioned to serve the domestic market while strengthening the Group's presence in export markets. During FY 2026, the extended ramp-up period and prevailing market conditions resulted in a non-cash impairment loss being recognised at the holding company level following an assessment of the carrying value of the investment in the Philippines subsidiary and amount due from the Philippines subsidiary. This accounting adjustment does not affect the operational performance or cash flows of the Philippines operations, nor does it alter the Group's long-term strategic commitment to the market. Supported by an active local sales team and ongoing customer engagement, management remains confident that the Philippines operation will progressively enhance its contribution to the Group as production ramps up and market penetration improves.

Environmental, Social and Governance (ESG)

The Group remains committed to integrating environmental, social and governance (ESG) principles into its business operations and corporate culture. We continue to support various community initiatives, including charitable programmes, blood donation campaigns and community welfare activities.

As part of our commitment to developing future talent, the Group provides industrial training opportunities for undergraduates and management trainee programmes for graduates. We also promote employee well-being through initiatives that encourage a healthy lifestyle and support the welfare of our employees and their families.

On the environmental front, the Group continues to implement initiatives aimed at improving resource efficiency and reducing its carbon footprint as part of its long-term sustainability agenda. These efforts are undertaken in line with applicable regulatory requirements and the principles of the Malaysian Code on Corporate Governance 2021, reflecting the Group's commitment to responsible and sustainable business practices.

Forward Statements

Looking ahead, the Board expects the operating environment to remain challenging throughout 2026 and 2027, with continued geopolitical and economic uncertainties, including the imposition of tariffs and other trade measures by various countries that may affect global trade flows and the markets in which the Group operates, namely Malaysia, Vietnam and the Philippines.

Nevertheless, the Group will continue to closely monitor developments in global trade policies, steel prices, foreign exchange movements and overall market conditions, as these factors may continue to influence demand and profitability.

Despite these challenges, the Group remains focused on capturing business opportunities, strengthening customer relationships and enhancing operational efficiencies to support sustainable growth. Amid rising manufacturing costs and a competitive market landscape, the Group will continue to uphold product quality, optimise production and pricing strategies, and respond proactively to changing market conditions with the objective of delivering sustainable long-term value to its stakeholders.

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 2026.

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.

Dominic Aw Kian-Wee
Chairman
23 July 2026

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 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 certifications 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.

Review of Financial Results and Operating Activities

In the financial year ended 31 March 2026 (“FY 2026”), the Group recorded a Loss After Tax (“LAT”) of approximately RM31.8 million. The Group faced significant challenges during the year, primarily due to intensified competition from lower-priced imported tinplate and tin-free steel products from China, India, Japan, and South Korea.

Key Financial Highlights

- Group’s revenue increased by 17.4% to RM1,293.0 million (FY 2025: RM1,101.3 million)
- Group’s net loss after tax increased by 11.2% to RM31.8 million (FY 2025: RM28.6 million)
- Group’s basic loss per share increased by 2.4 sen to 24.6 sen (FY 2025: 22.2 sen)
- Group’s net assets per share decreased to RM2.62 down by 23.4% (FY 2025: RM3.42)

Revenue

The Group’s revenue for FY 2026 increased to RM1,293.0 million, an increase of RM191.7 million compared with the preceding year, mainly due to higher sales demand.

Loss after Tax

The Group’s LAT increased by 11.2% to RM31.8 million, from a net loss after tax of RM28.6 million in the previous year. The increase in LAT was mainly attributable to the continued deterioration in the Group's profit margin in FY 2026, driven by higher freight charges and one-off property taxes. On the other hand, the operations in the Philippines continued to perform below expectations, which also adversely impacted the Group's overall financial performance.

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

Financial Position and Liquidity

As at FY 2026, the Group's total assets stood at RM767.6 million, representing a 17.9% decrease from RM935.3 million in the previous financial year. The decline was primarily attributable to lower inventory levels, reduced trade and other receivables resulting from prompt customer collections, and the depreciation of property, plant, and equipment.

Equity attributable to the equity holders of the Company stood at RM338.5 million as at FY 2026. The Group recorded a negative return on equity of 9.4%, compared with a negative return on equity of 6.5% in the previous financial year, FY 2025.

The Group's bank borrowings decreased by 13.2% to RM338.8 million from RM390.1 million in the previous financial year. The reduction was mainly attributable to the repayment of long-term loans and lower short-term borrowings required to support the Group's working capital requirements.

The Group recorded net cash generated from operating activities of RM91.7 million, compared with a net cash outflow of RM131.4 million in FY 2025. The improvement in operating cash flow was primarily attributable to lower inventory levels and prompt collections from customers.

The Group reported a net cash outflow of RM8.0 million from investing activities, mainly attributable to limited capital expenditures.

There was a net cash outflow of RM62.4 million from financing activities, primarily due to repayment of long-term loans and short-term borrowings.

As a result of these activities, the Group's cash and cash equivalents stood at RM76.4 million, a decrease of 11.0% from RM85.8 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 RM650.9 million, representing an increase of 11.4% during FY 2026.

The Malaysian segment continued to operate in a challenging environment, primarily due to intense price competition from overseas suppliers. In addition, the segment's profitability was significantly impacted by non-cash impairment losses of RM113.0 million on its investment in the Group's Philippines subsidiary and RM245.5 million on amounts due from the subsidiary. These non-operating impairments reflect the subsidiary's reduced projected cash-generating capacity, driven by challenging market conditions in the Philippines.

Excluding this impairment, our core domestic operations remained resilient. Management remains committed to addressing these challenges, strengthening operational performance, and delivering sustainable value in the years ahead.

Vietnam

Our operations in Vietnam encompass the manufacturing of both tinplate and tin-free steel. Revenue from this division totalled RM434.0 million in FY 2026, representing an increase of 15.5% compared with the previous financial year. The increase was primarily attributable to higher export sales to Europe during the year.

To strengthen our market position, management will continue to focus on expanding its presence in the domestic market while exploring additional opportunities in export markets. Enhancing production efficiency, implementing cost-saving initiatives, and delivering superior customer service remain key priorities in meeting customers' evolving needs effectively.

Philippines

The Philippines plant commenced commercial operations in August 2022 and manufactures both tinplate and tin-free steel. Revenue from this division amounted to RM208.0 million in FY 2026. The plant is currently in its transition phase, with sales expected to grow steadily as operations continue to ramp up.

In view of the extended ramp-up period and prevailing market conditions, management performed an impairment assessment of the carrying values of the plant's property, plant and equipment ("PPE") and right-of-use ("ROU") assets. Based on the assessment performed, no impairment was required for the Philippines cash-generating unit as its recoverable amount exceeded its carrying amount as at 31 March 2026.

Risks and Its Measures

The Group is supported by a dedicated Risk Management Committee responsible for identifying, assessing, managing, and monitoring risks inherent in its business operations. The key risks facing the Group and the corresponding mitigation measures are outlined below:

Competition Risk

The industry continues to face intensifying competition, particularly from manufacturers in China, South Korea, Japan, and India, which have expanded their exports to the Group's key markets. The implementation of anti-dumping measures in May 2025 by Royal Malaysian Customs Department is expected to provide a degree of protection against unfairly priced imports and help safeguard the Group's market position both domestically and internationally. As a leading tinplate producer, the Group continues to differentiate itself through the supply of premium-quality products and value-added services.

Operational Risk

Manufacturing operations may be disrupted by unforeseen events such as equipment breakdowns, fire, or force majeure events. To mitigate these risks, the Group implements preventive maintenance programmes, conducts regular inspections of its production facilities, and maintains adequate insurance coverage for its property, plant, equipment, and inventories.

Expansion Risk

The Group's expansion into the Philippines presents geographical and operational risks associated with entering a new market, including differences in market conditions, regulatory requirements, and local business practices. During FY 2026, the Group's Philippines operations continued to face challenging market conditions in the local tinplate industry, resulting in a longer-than-expected ramp-up period. This has affected the subsidiary's projected financial performance and contributed to the recognition of impairment losses at the holding company level.

To mitigate these risks, the Group continues to leverage its operational expertise gained in Malaysia and Vietnam while strengthening commercial initiatives, enhancing operational efficiencies, and expanding its customer base in the Philippines. In addition, the Group is actively pursuing opportunities to expand its export business, thereby diversifying its revenue base and reducing its reliance on any single market. Management remains confident that these initiatives will support the long-term growth and profitability of its Philippine operations.

Forward Looking Statement

Looking ahead to FY 2027, the Group expects the operating environment to remain challenging amid ongoing economic and geopolitical uncertainties. While the business environment is anticipated to gradually stabilise, volatility in raw material prices, inflationary pressures, and rising manufacturing costs are expected to continue placing pressure on the Group's operating margins.

Geopolitical tensions in the Middle East, coupled with uncertainties arising from global political developments, continue to pose risks to the global supply chain and operating environment. Higher energy prices have contributed to increased freight and production-related costs, while disruptions to international shipping routes may affect the timely procurement of raw materials and the delivery of finished goods.

In addition, the United States Federal Reserve's monetary policy decisions may continue to influence the movement of the Malaysian Ringgit ("RM") against major currencies. As the Group imports a significant portion of its raw materials, fluctuations in foreign exchange rates may have an impact on its financial performance. The Group will continue to closely monitor market developments and implement appropriate risk management strategies to mitigate the effects of foreign currency volatility.

Despite these challenges, the Group remains well positioned through its diversified manufacturing footprint across Malaysia, Vietnam, and the Philippines. The anti-dumping duties imposed by the Royal Malaysian Customs Department on imported tinplate are expected to provide greater support for the domestic industry and help mitigate the impact of unfairly priced imports.

Moving forward, the Group will continue to optimise its financing structure to strengthen working capital management while enhancing operational efficiency through cost optimisation initiatives. The Group will also intensify its sales and marketing efforts by strengthening its domestic presence and expanding its export business to diversify revenue streams and capture new growth opportunities. Supported by these initiatives, management remains committed to improving the Group's financial performance and creating sustainable long-term value for its stakeholders.

The Group will also continue to strengthen the commercialisation of its Philippine operations through customer acquisition initiatives, production optimisation, and the expansion of export sales.

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
23 July 2026

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. The Company is headed by an effective Board that is collectively responsible for its long-term success and ensures that it operates effectively and efficiently and remains committed to achieving and sustaining a high standard of corporate governance within the Group with the ultimate objective of enhancing business integrity, accountability and transparency while maintaining effective oversight of management, investors' confidence as well as delivering long-term shareholders' value while taking into account the interest of other stakeholders.

This Corporate Governance Overview Statement provides a summary of the Company's corporate governance practices during the financial year ended 31 March 2026 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 2026, which is available for reference at the Company's website at https://www.perstima.com.my/data/cms/files/perstima-cg-report-2026.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 Mr Dominic Aw Kian-Wee as the Independent Non-Executive Chairman and the executive management of the Company is led by Mr Kazumi Saito, the Group Managing Director ("GMD").

The Board is collectively responsible for creating and delivering long-term sustainable value for the business. The Directors are cognizant of their duty to act in good faith, exercise reasonable care, skill and diligence and act in the best interests of the Group and its stakeholders. 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, GMD 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.

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

I. Board Responsibilities *(Cont'd)*

2. Separation of Position of the Chairman and Managing Director

There is a clear segregation of duties and responsibilities between the Chairman and GMD for ensuring there is a balance of power and authority to promote accountability and unfettered powers in decision making 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 GMD 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 GMD are clearly set out in the Board Charter of the Company.

3. Sustainability Management

The Board, together with the Management, acknowledges the importance of and their responsibility to promote and integrate sustainability cross a broad spectrum of critical areas. This includes ensuring the well-being of employees and stakeholders through robust health and safety practices, minimising the Group's environmental impact and upholding high standards of social responsibility and governance. By prioritising these areas, the Board and the Management strive to create long-term value while ensuring the sustainable growth and ethical integrity of 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 83 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 ready and 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, governance matters and Board policies and procedures to ensure the Company is complied with its own Constitution, relevant laws and regulatory requirements.

The Board is also regularly updated and kept informed of the latest developments in the legislation and regulatory framework affecting the Group and are advised on the proposed contents and timing of material announcements to be made to regulatory authorities.

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 and Management.

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 GMD 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 seven (7) members, comprising two (2) Executive Directors and five (5) 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.

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

II. Board Composition *(Cont'd)*

1. Board Composition and Balance *(Cont'd)*

The strength of the Board lies in the composition of its members. The current members of the Board have a wide range of expertise, extensive experience and come from diverse backgrounds. 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 regards 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.

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 Lim Poh Seong, 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 next Annual General Meeting ("AGM") subsequent to their appointment. At least one-third (1/3) of the Directors are required to retire from office by rotation annually and subject to re-election at each AGM. The Directors to retire in every year shall be those who have been longest in office since their last election. All Directors shall retire from office at least once every three (3) years, but shall be eligible for re-election. These provide an opportunity for the shareholders to renew their mandates. The re-election of each Director is voted on separately. Proposals for the re-election of Directors are recommended by the Nomination Committee to the Board prior to the shareholders' approval at the AGM of the Company, based on the annual assessment conducted.

At the forthcoming AGM of the Company, Puan Mastura binti Mansor and En Ab. Patah Bin Mohd shall retire from office by rotation and be eligible for re-election pursuant to the Constitution of the Company. Puan Mastura binti Mansor and En Ab. Patah Bin Mohd have offered themselves for re-election at the forthcoming AGM. Their profile of 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 GMD and the Group Chief Financial Officer ("GCFO"). 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 MCCG 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 MCCG. 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 MCCG 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.

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

II. Board Composition *(Cont'd)*

1. Board Composition and Balance *(Cont'd)*

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 23 July 2026 assessed the performance of the Board as a whole and its Board Committees for the financial year 2026. 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 2026, it was concluded that the Board's size is conducive for effective discussion and decision-making and the Board was satisfied that it has an appropriate balance of expertise, skills, and attributes among the Directors including relevant core competencies. The Independent Directors have reaffirmed their independence in accordance with the criteria of independent directors as provided in the MMLR of Bursa Securities.

The Nomination Committee has also deliberations with the Board in assessing new skill sets/knowledge that may be required by the Board members, GMD and GCFO 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 mindful of the importance of devoting sufficient time and effort to carry out their responsibilities and enhance their professional skills. The Board is also 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 2026, 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 2026 are as follows:-

Name	Attendance						Total	(%)
	27 May 2025	22 July 2025	26 August 2025	19 November 2025	12 February 2026	30 March 2026		
Dominic Aw Kian-Wee * (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
Mastura binti Mansor (Independent Non-Executive Director)	✓	✓	✓	✓	✓	✓	6/6	100
Ab. Patah bin Mohd (Independent Non-Executive Director)	✓	✓	✓	✓	✓	✓	6/6	100
Lim Poh Seong (Senior Independent Non-Executive Director)	✓	✓	✓	✓	✓	✓	6/6	100
Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon # (Non-Independent Non-Executive Director, Chairman)	✓	✓	✓	–	–	–	3/3	100

* Redesignated as Chairman of Perstima on 20 November 2025.
\# Retired at the conclusion of the Forty-Seventh Annual General Meeting held on 26 August 2025. He attended all three (3) Board meetings held during his tenure of office.

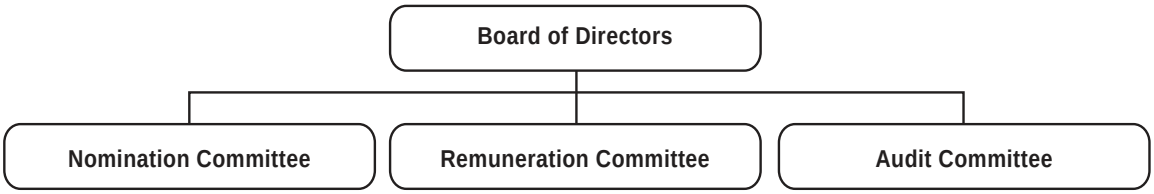
The Directors are to devote sufficient time and effort to carry out their duties and responsibilities. It is also the Board's policy for Directors to notify the Chairman of the Board before accepting any new directorships notwithstanding that the Listing Requirements of Bursa Securities limit a Director 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.

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

II. Board Composition *(Cont'd)*

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.

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
Lim Poh Seong ^ – Chairman *(Senior Independent Non-Executive Director)*	-
Mastura binti Mansor – Member *(Independent Non-Executive Director)*	2/2
Rin Nan Yoong – Member *(Non-Independent Non-Executive Director)*	2/2
Dominic Aw Kian-Wee * – Chairman *(Independent Non-Executive Director)*	2/2

^ Appointed as Chairman of the Nomination Committee on 20 November 2025. No meeting was heldsince his appointment as Chairman of the Nomination Committee.
* Ceased to be Chairman of the Nomination Committee on 20 November 2025

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 *(Independent Non-Executive Director)*	1/1
Rin Nan Yoong – Member *(Non-Independent Non-Executive Director)*	1/1
Mastura binti Mansor ^ – Member *(Independent Non-Executive Director)*	-

* Ceased to be a member of the Remuneration Committee on 20 November 2025.
^ Appointed as a member of the Remuneration Committee on 20 November 2025. No meeting was held since her appointment as a member of the Remuneration Committee.

Responsibility:-

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

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

II. Board Composition *(Cont'd)*

3. Delegation by the Board *(Cont'd)*

Audit Committee	Meeting Attended
Mastura binti Mansor – Chairperson *(Independent Non-Executive Director)*	6/6
Ab. Patah bin Mohd – Member *(Independent Non-Executive Director)*	6/6
Lim Poh Seong – Member *(Senior Independent Non-Executive Director)*	5/6
Dominic Aw Kian-Wee * – Member *(Independent Non-Executive Director)*	4/4
Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon # – Member *(Non-Independent Non-Executive Director)*	3/3

* Ceased to be a member of the Audit Committee on 20 November 2025
# Retired at the conclusion of the Forty-Seventh Annual General Meeting held on 26 August 2025. He attended all three (3) Audit Committee meetings held during his tenure of office.

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.

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 MCCG. 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 2026 are tabulated as follows:-

Name of Director	Training Programmes Attended
Dominic Aw Kian-Wee	• AI in Manufacturing
Kazumi Saito	• AI in Manufacturing
Ranko Kume	• AI in Manufacturing
Rin Nan Yoong	• AI in Manufacturing
Dominic Aw Kian-Wee	• AI in Manufacturing
Mastura binti Mansor	• Meet & Greet Series #2/2025 • PT 2025 Series: Reverse Governance: What if the Algorithm Assesses the Board? • PT 2025 Series: How are Boards Tracking the Progress and Quality of Sustainability Reporting? • AI in Manufacturing
Ab. Patah bin Moh	• AI in Manufacturing
Lim Poh Seong	• Malaysia Budget 2026 – Highlight of Key Budget Proposal and Tax Changes and Recent Tax Updates in Malaysia • Case Study-Based Webinar: IFRS S1 and S2: The Essentials • Leading the AI Opportunity • Resolving Boardroom and Shareholders Dispute • MIA International Accountants Conference 2025 • AI in Manufacturing
Ho Chun Foh (Alternate Director to Rin Nan Yoong)	• AI in Manufacturing

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.

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 Directors' remuneration is reviewed from time to time and is determined at levels which enable the Group to attract and retain caliber Directors with the relevant experience and expertise needed to manage the Group effectively. 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 2026 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)
Dominic Aw Kian-Wee	100,767	-	-	3,000	-	103,767
Kazumi Saito	-	390,000	35,000	74,350	-	499,350
Ranko Kume	-	270,400	25,000	24,975	-	320,375
Rin Nan Yoong	70,000	-	-	3,000	-	73,000
Mastura binti Mansor	91,795	-	-	3,000	-	94,795
Ab. Patah bin Mohd	85,000	-	-	3,000	-	88,000
Lim Poh Seong	45,890	-	-	3,000	-	48,890
Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon (retired on 26 August 2025)	70,959	-	-	1,500	-	72,459

Company Level

Name of Directors	Fees (RM)	Salaries (RM)	Allowances (RM)	Benefits in Kind (RM)	Other Emoluments (RM)	Total (RM)
Dominic Aw Kian-Wee	100,767	-	-	3,000	-	103,767
Kazumi Saito	-	390,000	35,000	74,350	-	499,350
Ranko Kume	-	270,400	25,000	24,975	-	320,375
Rin Nan Yoong	70,000	-	-	3,000	-	73,000
Mastura binti Mansor	91,795	-	-	3,000	-	94,795
Ab. Patah bin Mohd	85,000	-	-	3,000	-	88,000
Lim Poh Seong	45,890	-	-	3,000	-	48,890
Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon (retired on 26 August 2025)	70,959	-	-	1,500	-	72,459

PRINCIPLE B : EFFECTIVE AUDIT AND RISK MANAGEMENT

I. Audit Committee

The Audit Committee comprises all independent non-executive directors and all of them are financial literate and have sufficient understanding of the Group's business. The Audit Committee is led by Puan 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 2026, 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.

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

I. Audit Committee *(Cont'd)*

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.

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 2026 are set out in the Audit Committee Report of this Annual Report.

The Chairperson of the Audit Committee is not the Chairman of the Board, ensuring that the impairment of objectivity on the Board's review of the Audit Committee's findings and recommendation remains intact.

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 acknowledges the importance of maintaining a sound system of risk management and internal control to safeguard and enhance the value of the Company's shareholders and affirms its overall responsibility for the Group's risk management, and for reviewing the adequacy and integrity of the Group's risk management framework which encompasses all subsidiaries of the Group. The Board has established 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 2026 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-Seventh ("47th") AGM was held and conducted physically at Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur, Malaysia on 26 August 2025.

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 47th AGM.

PRINCIPLE C : INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS *(Cont'd)*

II. Conduct of General Meetings *(Cont'd)*

During the 47th AGM, the questions raised by the shareholders during the AGM were succinctly addressed by the Chairman and the GMD.

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 GMD 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 47th 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 MCCG. 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, 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 2026, 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 2026	JFE Shoji Corporation	Supply of Raw Materials	25,688	Cash	21,174

2. Contracts Relating to Loans

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

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 2026 were as follows:-

Type of Transactions	Party & Relationship	Total (RM'000)
Purchase of raw materials	JFE Shoji Corporation, a substantial shareholder of the Company.	738,274
Purchase of raw materials, consumables & plant and equipment	JFE Shoji Machinery and Material Corporation, a substantial subsidiary of JFE Shoji Corporation.	1,171
Sale of tinplates	JFE Shoji Corporation, a substantial shareholder of the Company.	6,743
Sale of tinplates	JFE Shoji Australia Pty., Ltd., a wholly-owned subsidiary of JFE Shoji Corporation.	299
Sale of tinplates	JFE Shoji Steel Malaysia Sdn. Bhd., an associate company of JFE Shoji Corporation.	2,353
Sale of tinplates	JFE Shoji America LLC, a substantial subsidiary of JFE Shoji Corporation.	2,651

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 2026 are as follows:-

Type of fees	Group RM'000	Company RM'000
Audit fees	292	151
Non-audit fees	38	30

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 2026.

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 23 July 2026.

Perusahaan Sadur Timah Malaysia (PERSTIMA) Berhad

Sustainability Statement FY2026

Remark : References to pages 1-61 in the Sustainability Statement correspond to pages 23-83 of the Annual Report, as indicated in the table of contents of the Annual Report 2026.

Responsible Manufacturing. Resilient Value.

Prepared by ESG Solutions Sdn Bhd

ABOUT THIS STATEMENT

This Sustainability Statement presents PERSTIMA Group's sustainability performance for the financial year ended 31 March 2026 (FY2026), connecting the economic, environmental and social matters most relevant to the Group's operations and stakeholders. It explains how these matters are governed and managed, how performance has evolved across Malaysia, Vietnam and the Philippines, and where the Group will direct its next phase of improvement. Read together with the FY2026 Annual Report, the Statement provides a more complete view of PERSTIMA's financial, strategic, governance and sustainability context.

Reporting Period, Scope and Boundary

This Statement covers the period from 1 April 2025 to 31 March 2026 and forms part of PERSTIMA Group's annual sustainability reporting cycle. Its reporting boundary encompasses Perusahaan Sadur Timah Malaysia Berhad and the principal manufacturing operations of its subsidiaries, namely the Pasir Gudang facility in Malaysia (PTM), PERSTIMA (Vietnam) Co., Ltd. (PVCL) and PERSTIMA (Philippines), Inc. (PPI). Collectively, these operations represent the Group's core manufacturing footprint across Malaysia, Vietnam and the Philippines.

Reporting Frameworks and Standards

Within this boundary, the Statement has been prepared with reference to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Bursa Malaysia Sustainability Reporting Guide (3rd Edition) and its Toolkits, and the GRI Universal Standards 2021. PERSTIMA has also voluntarily considered the disclosure principles of IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures. The United Nations Sustainable Development Goals (UN SDGs) provide an additional reference point for identifying relevant priorities and informing the Group's sustainability goal-setting process. Collectively, these frameworks support PERSTIMA's continued efforts to strengthen its sustainability-related financial disclosures, governance practices, data controls and assessment of financial effects. Unless otherwise stated, all information presented relates to FY2026.

PERSTIMA's FY2026 sustainability information was validated internally and reviewed by management for accuracy, completeness and consistency. The Group's Scope 1 and Scope 2 greenhouse gas emissions also underwent limited assurance by an independent third-party assurance provider, including assessment of the calculations against the GHG Protocol standards. The assurance scope covered these emissions disclosures and did not extend to the Sustainability Statement as a whole.

Feedback on This Statement

Feedback, insights and suggestions from stakeholders are essential to enhancing the quality and accuracy of our reporting. Please send any comments or enquiries to the following mailing address:

Sustainability Committee of PERSTIMA
Address: PLO 255, Jalan Timah 3, Pasir Gudang Industrial Estate, 81700 Pasir Gudang, Johor, Malaysia.

Associations and Memberships

PERSTIMA's industry memberships extend its sustainability commitment beyond its own facilities by creating channels for collaboration, technical exchange and collective progress. Through these affiliations, the Group contributes to discussions on responsible manufacturing, quality, innovation and the evolving expectations shaping the tinplate and steel industries.

At the national level, PERSTIMA is a member of the Malaysian Tin Products Manufacturers' Association (MTPMA), which represents and advances the interests of Malaysia's tin-based manufacturing industry. Participation enables the Group to contribute to the development of industry standards and exchange practical perspectives on matters affecting domestic manufacturers.

This domestic engagement is complemented by participation in the International Tin Association's Tinplate Group, an international network of tinplate producers, suppliers and can makers. The forum broadens PERSTIMA's access to dialogue on technical, environmental and legislative developments relevant to sustainable tinplate production and packaging.

PERSTIMA also engages with the Malaysian Iron and Steel Industry Federation (MISIF), connecting the Group with industry stakeholders working to advance responsible practices, technological innovation and alignment with national and regional regulatory priorities.

Further industry reach is provided through membership of the Malaysia Steel Institute (MSI), a government-linked organisation promoting the competitiveness and sustainability of Malaysia's steel sector, and the Federation of Malaysian Manufacturers (FMM), which represents manufacturers across a broad range of policy and industry matters.

Together, these relationships strengthen PERSTIMA's ability to anticipate change, share knowledge and contribute to a more resilient and responsible manufacturing ecosystem. The following profile places that engagement in the context of the products the Group makes and the markets it serves.

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PERSTIMA GROUP AT A GLANCE

Products and Markets

PERSTIMA Group manufactures and markets high-quality tinplate and tin-free steel for domestic and export markets. Used principally in food and beverage packaging, these products combine dependable performance with the inherent recyclability of steel and are manufactured in accordance with applicable quality and product certifications.

Alignment with the UN Sustainable Development Goals

UN SDG	UN SDG Goal/Target	UN SDG Indicator	Company KPIs / Targets	Progress in FY2026	Key Impacted Stakeholders
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	Maintain zero work-related fatalities and a Group total recordable injury rate below 5.0 per 200,000 hours worked. Protect labour rights and promote safe and secure working environments for all workers, including migrant workers.	Zero work-related fatalities and no high-consequence injuries were reported. Seven recordable employee injuries were recorded across the Group.	• Employees
Take urgent action to combat climate change and its impacts	13.2 Integrate climate change measures into national policies, strategies, and planning.	13.2.2 Total greenhouse gas emissions per year	A Group-wide climate-related emissions target will be developed and confirmed in the coming reporting years.	FY2026 combined Scope 1 and location-based Scope 2 emissions were 41,572.32 tCO_2e. This figure excludes Scope 3 emissions and provides a reference point for future target development.	• Government and regulatory authorities • Customers • Local communities • Shareholders and investors

UN SDG	UN SDG Goal/Target	UN SDG Indicator	Company KPIs / Targets	Progress in FY2026	Key Impacted Stakeholders
 Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	16.5 Substantially reduce corruption and bribery in all their forms	16.5.1 Proportion of persons who had at least one contact with a public official and who paid a bribe	Maintain a zero-tolerance approach to bribery and corruption, continue employee communication and training at entity level, and strengthen Group-wide training coverage and documentation.	No confirmed incidents of corruption were reported in FY2026. Entity-level communication and training continued; however, Group-wide training coverage was not consolidated for the reporting period.	• Employees • Government and regulatory authorities • Shareholders and investors

PERSTIMA's UN Sustainable Development Goal priorities are reinforced by commitments to the Restriction of Hazardous Substances Directive and conflict-minerals requirements, strengthening responsible sourcing and environmentally sound production across the value chain. ISO 9001:2015 and ISO 14001:2015 certifications provide a disciplined foundation for quality, environmental stewardship and continuous improvement, while alignment with ISO 45001:2018 supports safe and healthy workplaces. Together, these commitments translate the Group's manufacturing footprint into a clear sustainability management agenda.

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OUR APPROACH TO SUSTAINABILITY

Sustainability Governance and Accountability

PERSTIMA Group's sustainability approach is anchored in accountable leadership, regulatory discipline and the integration of environmental and social considerations into business decisions. By connecting these principles with operational priorities, the Group seeks to create durable value while protecting employee well-being, respecting human rights, supporting communities and managing the environmental impacts of manufacturing.

Ultimate accountability rests with the Board, which sets the Group's sustainability direction and oversees the integrity of related disclosures. Board Committees support specific responsibilities within their approved terms of reference, while the Board retains overall oversight of sustainability performance and decision-making.

That oversight is translated into action through the Group Sustainability Team, which coordinates implementation across operating entities, supports data owners, consolidates performance information and escalates material matters through established management and Board channels. This structure enables sustainability-related risks and opportunities to be considered alongside strategy, significant decisions, risk management, performance targets and the trade-offs involved in responding to them.

Integration with enterprise risk management provides the next layer of discipline. Sustainability-related risks are assessed using consistent criteria, enabling timely identification, evaluation and treatment while helping management monitor whether exposures remain within approved tolerance levels.

Accountability is further strengthened through open communication with shareholders and other stakeholders via corporate announcements, the Annual General Meeting, operational engagement channels and direct feedback mechanisms. Material input is evaluated by the relevant functions and, where appropriate, translated into corrective action, policy enhancement or future sustainability priorities, creating a clear link between oversight and stakeholder experience.

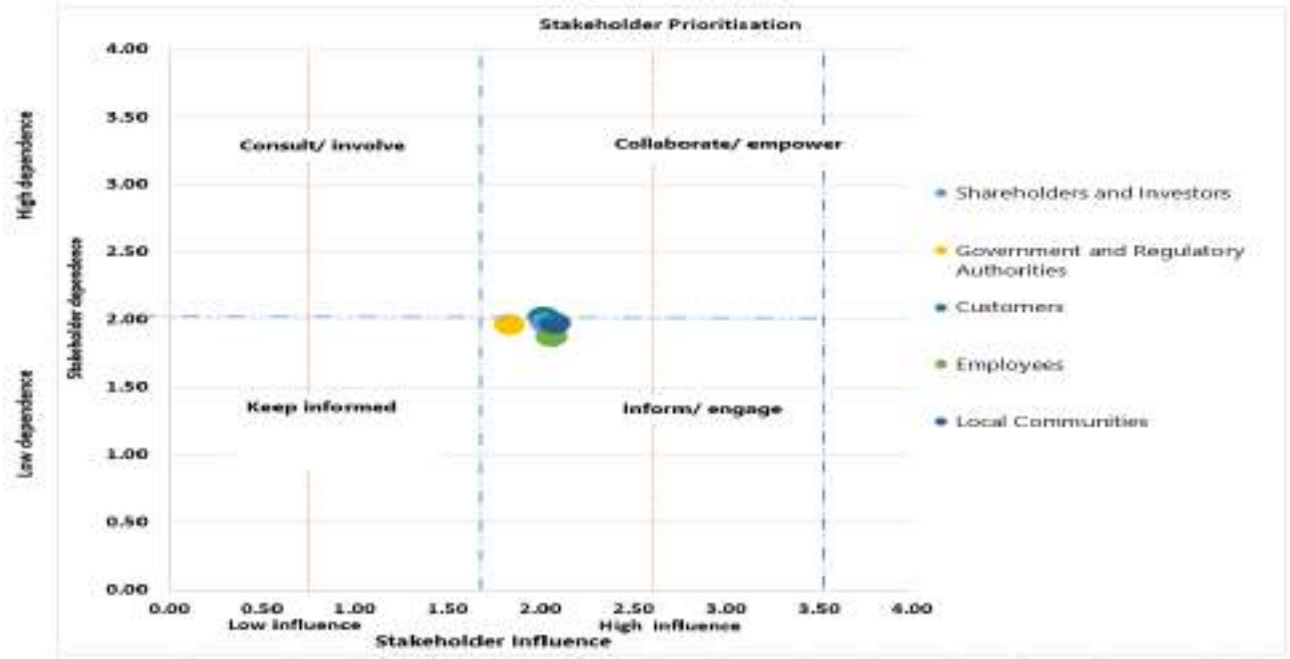
Engaging Our Stakeholders

Meaningful engagement helps PERSTIMA understand how stakeholder expectations are changing, test whether its material matters remain relevant and direct attention to the areas of greatest consequence. Communication channels are therefore selected according to each stakeholder group's influence, dependency and relationship with the Group.

The FY2025 materiality survey continues to provide the principal reference for stakeholder priorities. Throughout FY2026, the matters identified through that exercise shaped both the structure of this Statement and the Group's operational sustainability focus.

To translate those priorities into an effective engagement programme, stakeholders are assessed according to their influence on the Group and their dependency on its activities. This helps concentrate resources on relationships where impacts, risks and expectations are most significant.

PERSTIMA is also strengthening the traceability of feedback by linking material concerns with responsible functions, management responses, relevant performance indicators and follow-up actions. In turn, issues requiring senior management or Board attention can be escalated more consistently and monitored through to resolution.



Taken together, these engagement activities provide practical insight into emerging concerns, challenge the continuing relevance of the Group's priorities and inform decisions across the value chain.

Engagement is consequently treated as an ongoing management process, not a once-a-year reporting exercise. The resulting dialogue supports more timely responses, greater transparency and a stronger basis for the materiality assessment that follows.

Stakeholders	Expectations and Concerns	Communication Channels	Level of Engagement Result	Frequency
Government and regulatory authorities	• Compliance with laws and regulations • Support economic development	• Supervision on complying with local laws and regulations • Routing reports and taxes paid	Inform / Engage	Annually
Shareholders and investors	• Return on investments • Corporate governance • Business compliance	• Regular reports and announcements • Regular general meetings • Official website	Inform / Engage	Quarterly / Annually
Employees	• Employees' compensation and benefits • Career development • Health and safety working environment	• Performance reviews • Regular meetings and trainings • Emails, notice boards, hotline, caring activities	Inform / Engage	Ongoing / Monthly / Quarterly
Customers	• High quality products and services • Protect the rights of customers	• Customer satisfaction survey • Face-to-face meetings and on-site visits • Customer service hotline and email	Inform / Engage	Ongoing / Semi-annually
Suppliers	• Fair and open procurement • Maintaining long-term relationship	• Open tendering • Suppliers' satisfaction assessment • Face-to-face meetings and on-site visits • Industry seminars	Inform / Engage	Annually
Local communities	• Involvement in communities • Business compliance • Environmental protection awareness	• Response to enquiries • Public welfare activities	Inform / Engage	Annually

Assessing Our Material Topics

PERSTIMA considers materiality through two complementary lenses. Impact materiality, informed by the GRI Standards, evaluates the significance of the Group's actual and potential effects on the economy, environment and people across its operations and business relationships. Financial materiality, considered with reference to IFRS S1 and IFRS S2, examines sustainability-related risks and opportunities that could reasonably be expected to influence the Group's prospects over the short, medium and long term.

IMPACT MATERIALITY
GRI Standards

FINANCIAL MATERIALITY
IFRS S1 and IFRS S2

Stakeholder perspectives
FY2025 online survey involving internal and external stakeholders

Risks and opportunities
Identify sustainability-related matters that may affect the Group's prospects

Operations and value chain
Consider where impacts occur and the Group's involvement through activities or business relationships

Assessment across time horizons
Consider potential effects on cash flows, access to finance or cost of capital over the short, medium and long term

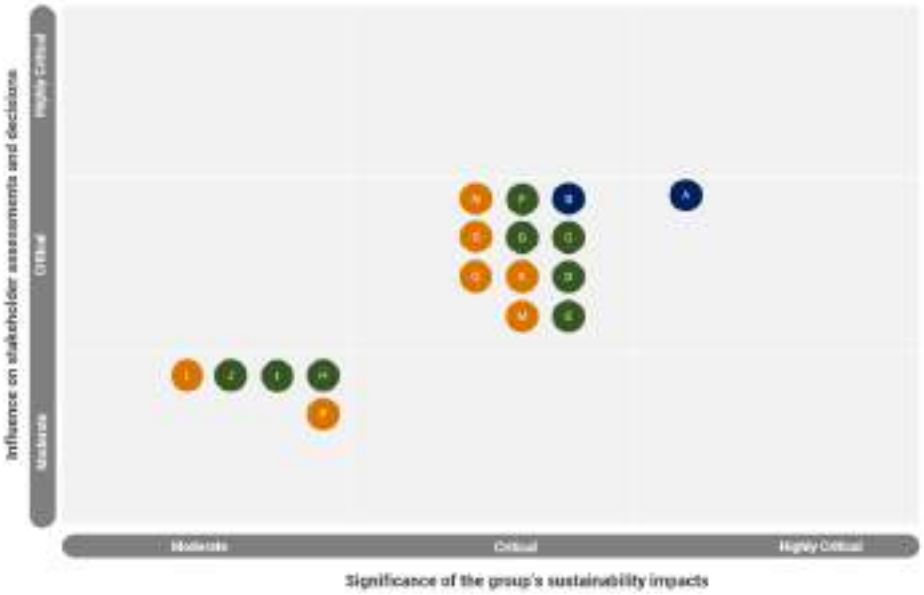
Prioritised sustainability impacts
Material topics and their impact locations

Assessed financial implications
Financial materiality results and related disclosure considerations

INTEGRATED REPORTING OUTCOMES
Sustainability Register | Materiality Matrix | Financial Materiality Assessment Matrix | Topic-specific disclosures

Materiality Matrix

Drawing on stakeholder perspectives, the Group's activities and business relationships, its operating context, and relevant regulatory and industry developments, the impact materiality matrix prioritises established sustainability topics according to the significance of their positive and negative impacts. The results provide a common foundation for management attention, performance measurement and the topic-specific disclosures presented in this Statement.



Economic & Governance	
Economic Performance	A
Ethical Business, Anti-Corruption and Whistleblowing	B

Environmental	
Environmental Compliance and Management	C
Materials Used in Production and Packaging	D
Greenhouse Gas Emissions and Air Quality	E
Energy Consumption	F
Waste Management and Circularity	G
Environmental Supply Chain Management	H
Water Stewardship and Effluent Management	I
Sustainable Product and Process Design	J

Social	
Data Privacy and Cybersecurity	K
Responsible Supply Chain and Human Rights	L
Product Quality, Health and Safety	M
Operational and Product Compliance	N
Occupational Health, Safety and Wellbeing	O
Product Information and Responsible Marketing	P
Fair Employment and Human Capital Development	Q

Interconnectedness

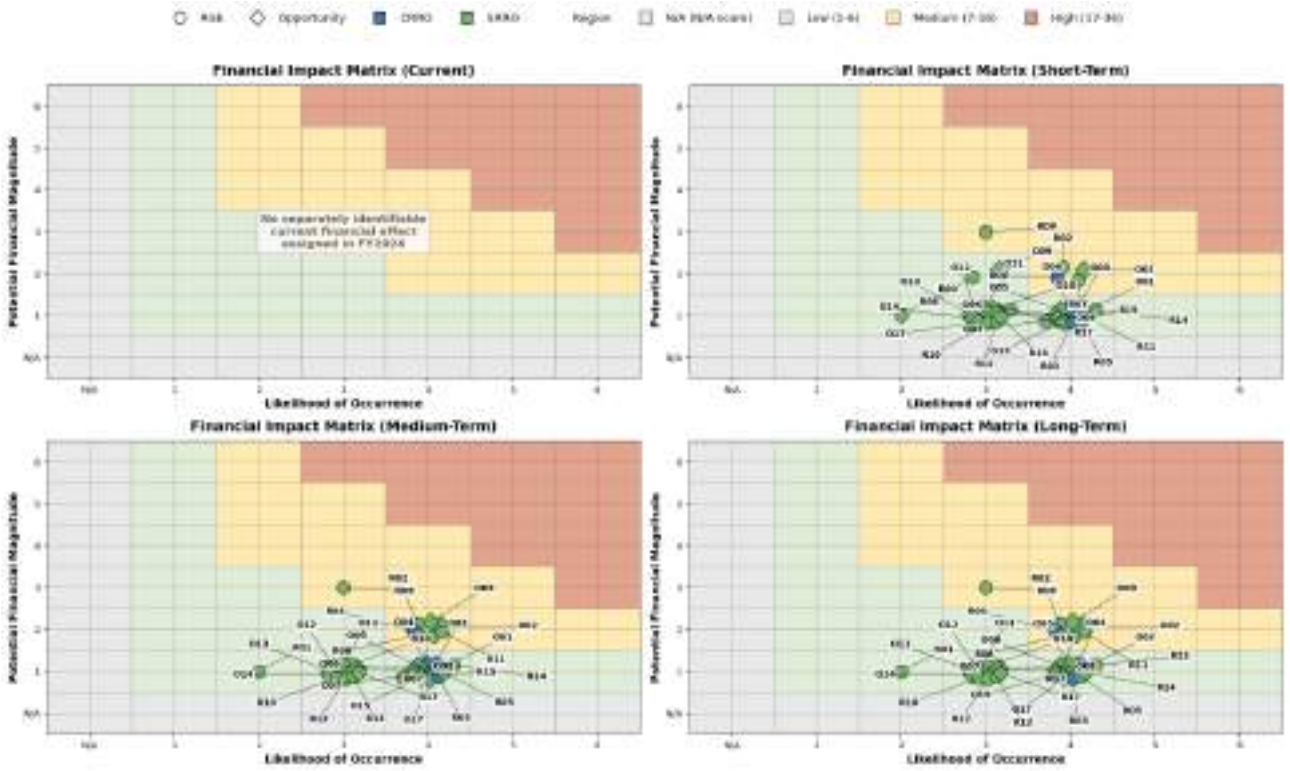
Material matters do not operate in isolation. PERSTIMA's manufacturing model depends on raw materials, energy, water, skilled people, supplier relationships and regulatory permissions across Malaysia, Vietnam and the Philippines, while its activities influence those same resources through emissions, resource use, waste generation, employment practices, product stewardship and supply-chain decisions. These two-way relationships can create interconnected sustainability-related risks and opportunities with implications for the Group's prospects.

For example, energy efficiency and renewable electricity can lower greenhouse gas emissions and reduce exposure to utility-cost volatility, although implementation may require capital investment and introduce asset-performance considerations. Likewise, material efficiency and waste recovery can improve yield, reduce input costs and capture recovery value, while responsible sourcing and supplier assessment reinforce continuity, compliance and customer confidence. Water availability, treatment requirements and tariff movements add another connection between environmental performance, operational resilience and financial outcomes.

These interdependencies are reflected across governance, strategy, risk management, and metrics and targets. The Sustainability Register assigns responsibilities and controls, while the Financial Materiality Assessment Matrix connects each sustainability-related risk and opportunity (SRRO) or climate-related risk and opportunity (CRRO) with its FY2026 context and current and anticipated financial effects. Quantitative effects are disclosed when separately identifiable; otherwise, qualitative information identifies the relevant financial statement line items or business drivers. Related data, assumptions and units are aligned where applicable, with significant differences explained.

Financial Effects by Time Horizon

For this Statement, current quantitative and qualitative effects are presented in the FY2026 Financial Context column and are not scored separately. The assessment applies FY2030 as the short-term horizon, FY2031 to FY2040 as the medium-term horizon and FY2041 to FY2050 as the long-term horizon.



Financial Materiality Assessment Results by Topic

The matrix brings these connections together by topic, linking each assessment result with the FY2026 financial context and the pathways through which enterprise value is affected. Current effects are quantified when separately identifiable; otherwise, the relevant financial statement line items and business drivers are presented qualitatively. This assessment connects Group-level governance and risk oversight with the governance, economic, environmental and social performance discussed in the following sections.

Label(s)	CRRO/SRRO	Focus Area	Short-term 2030	Medium-term 2040	Long-term 2050	FY2026 Financial Context	Assessment Interpretation	Current and Anticipated Financial Effects
O01 / R01	SRRO	Environmental Compliance and Management	O01: Low (Likely; Insignificant) R01: Low (Rarely; Insignificant)	O01: Low (Likely; Insignificant) R01: Low (Rarely; Insignificant)	O01: N/A (Likely; Not Applicable) R01: Low (Rarely; Insignificant)	No material environmental non-compliance or enforcement action was reported in FY2026. The Group operates in Malaysia, Vietnam and the Philippines and is subject to site-level environmental permits and monitoring requirements.	Future exposure remains low but relevant because environmental permits, discharge obligations and product stewardship expectations are tightening across jurisdictions. The assessment supports continued compliance assurance rather than immediate financial provision.	Potential financial effects are expected to arise mainly through avoided fines, reduced remediation costs, lower interruption risk, stronger permit compliance and maintained customer confidence.

Label(s)	CRRO/SRRO	Focus Area	Short-term 2030	Medium-term 2040	Long-term 2050	FY2026 Financial Context	Assessment Interpretation	Current and Anticipated Financial Effects
O02 / R02	SRRO	Materials and Circular Packaging	O02: Medium (Likely; Minor) R02: Medium (Likely; Minor)	O02: Medium (Likely; Minor) R02: Medium (Likely; Minor)	O02: Medium (Likely; Minor) R02: Medium (Likely; Minor)	COGS was approximately RM1.259 billion, the largest component of value distributed. PTM reported 7% recycled input and 14% reclaimed packaging, while PPI reported 47.38 million kg of materials with approximately 99% non-renewable materials and 0.10% reclaimed packaging.	This is one of the more decision-useful SRRO matters because material efficiency, scrap recovery, packaging reuse and supplier pricing directly influence manufacturing cost and margin resilience.	Potential financial effects are linked to COGS, material yield, input-price volatility, recycled input availability, packaging recovery and working-capital requirements. Even modest efficiency gains may be meaningful given the scale of material-related expenditure.
O03 / R03	CRRO	Greenhouse Gas Emissions and Air Quality	O03: Low (Likely; Insignificant) R03: Low (Likely; Insignificant)	O03: Low (Likely; Insignificant) R03: Low (Likely; Insignificant)	O03: Low (Likely; Insignificant) R03: Low (Likely; Insignificant)	Combined Scope 1 and Scope 2 emissions were 41,572.32 tCO_2e. Compared with recalculated FY2025 figures, Scope 1 increased by 36.7%, Scope 2 by 81.3%, and combined Scope 1 and Scope 2 by 53.6%. PUSB electricity exports and PVCL solar consumption are reported in accordance with the stated organisational boundary and accounting treatment.	Climate exposure is rated low under the current scoring and remains strategically relevant. Avoided-emissions claims relating to PUSB electricity exports are excluded without supporting evidence on the generation source, reporting boundary and environmental attributes. PVCL solar supports lower grid dependence, with Scope 2 treatment aligned to the applicable operational-control and contractual-instrument assessment.	Potential effects include emissions measurement and assurance cost, energy-efficiency capex, customer and CBAM-related data requests, and cost pass-through constraints
O04 / R04	CRRO	Energy Consumption	O04: Low (Likely; Insignificant) R04: Medium (Likely; Minor)	O04: Low (Likely; Insignificant) R04: Medium (Likely; Minor)	O04: Low (Likely; Insignificant) R04: Medium (Likely; Minor)	PTM reported net energy consumption of 0.290 PJ. PUSB exported 4.171 GWh under NEDA, of which 4.126 GWh was settled, generating RM829,469. PVCL invoices verify at least 0.924 GWh of solar electricity for 11 FY2026 months, costing VND1.708 billion before VAT. PTM's July 2026 Board risk review identified energy security as a priority because rising electricity and natural gas costs can affect manufacturing cost and margin resilience.	Energy has identifiable cash-flow effects and remains a priority CRRO. The July 2026 review reinforces the need to manage price exposure, supply resilience and operating efficiency together. PTM's response combines energy-efficiency projects, lower-carbon fuel substitution, renewable energy assessment, asset renewal and stronger energy monitoring.	Current effects include RM829,469 of NEDA revenue and VND1.708 billion of PVCL solar cost before VAT. Anticipated effects include utility savings, tariff and fuel-price variability, capital expenditure, maintenance, commissioning risk, payback, renewable contribution, plant reliability and customer requirements. Post-implementation benefits are measured against operating baselines.

Label(s)	CRRO/SRRO	Focus Area	Short-term 2030	Medium-term 2040	Long-term 2050	FY2026 Financial Context	Assessment Interpretation	Current and Anticipated Financial Effects
O05 / R05	SRRO	Waste Management and Circularity	O05: Low (Likely; Insignificant) R05: Low (Likely; Insignificant)	O05: Low (Likely; Insignificant) R05: Low (Likely; Insignificant)	O05: Low (Likely; Insignificant) R05: Low (Likely; Insignificant)	PTM diverted approximately 97.0% of reported waste from disposal. PVCL reported approximately 1,101.94 tonnes of waste, including 960.12 tonnes of recycled or reused steel scrap. PPI reported 30.042 tonnes from available FY2026 waste streams.	The assessment remains low because FY2026 controls are functioning and diversion performance is strong, but classification consistency, hazardous waste controls and contractor documentation remain important to protect operating continuity.	Potential effects include waste contractor costs, hazardous waste handling costs, recovery revenue or cost avoidance from scrap, avoided spills and protection against enforcement actions.
O06 / R06	SRRO	Environmental Supply Chain Management	O06: Low (Likely; Insignificant) R06: Low (Possible; Minor)	O06: Low (Likely; Insignificant) R06: Medium (Likely; Minor)	O06: Low (Likely; Insignificant) R06: Medium (Likely; Minor)	No major environmental non-compliance was identified among assessed suppliers in FY2026. PERSTIMA is implementing a common risk-based supplier scorecard and minimum evidence requirements across the Group.	Medium future materiality reflects rising customer and regulatory expectations for supplier transparency, environmental due diligence and chain-of-custody evidence.	Potential effects include supplier switching costs, due diligence costs, qualification delays, procurement resilience, stronger customer assurance and reduced exposure to supplier-related disruptions.
O07 / R07	SRRO	Water Stewardship and Effluent Management	O07: Low (Likely; Insignificant) R07: Medium (Likely; Minor)	O07: Low (Likely; Insignificant) R07: Medium (Likely; Minor)	O07: Low (Likely; Insignificant) R07: Medium (Likely; Minor)	FY2026 third-party water withdrawal was PTM 485.094 ML, PVCL 364.643 ML and PPI 275.600 ML. Water consumption was 50.192 ML for PTM, 74.529 ML for PVCL and 224.735 ML for PPI. PTM's July 2026 Board risk review identified water availability and rising utility costs as operational priorities.	Medium future materiality reflects increasing withdrawal and the importance of Group-wide water-stress screening and local basin assessment. PTM's mitigation programme includes cooling-tower water-supply improvements, assessment of ETL spray-water controls and phased rainwater harvesting for suitable non-process uses.	Potential effects include water tariff exposure, treatment cost, capacity constraints, water-efficiency capital expenditure, production downtime risk and improved operating resilience. Savings and withdrawal reductions are measured after commissioning through site water balances and metering.
O08 / R08	SRRO	Sustainable Product and Process Design	O08: Low (Possible; Insignificant) R08: N/A (Rarely; Not Applicable)	O08: Low (Possible; Insignificant) R08: N/A (Rarely; Not Applicable)	O08: Low (Possible; Insignificant) R08: N/A (Possible; Not Applicable)	Tinplate and tin-free steel are inherently recyclable. PERSTIMA is strengthening material efficiency, reusable packaging and product stewardship controls while advancing product-level lifecycle information.	The risk assessment is classified as not applicable under the stated magnitude criteria, while the opportunity is rated low. The matter remains relevant to product claims, recyclability and customer-facing differentiation.	Potential effects arise through access to customers seeking recyclable packaging, packaging-recovery partnerships, product differentiation and lower material intensity where technically feasible.

Label(s)	CRRO/SRRO	Focus Area	Short-term 2030	Medium-term 2040	Long-term 2050	FY2026 Financial Context	Assessment Interpretation	Current and Anticipated Financial Effects
O09 / R09	SRRO	Economic Performance	O09: Low (Possible; Minor) R09: Medium (Possible; Moderate)	O09: Medium (Likely; Minor) R09: Medium (Possible; Moderate)	O09: Medium (Likely; Minor) R09: Medium (Possible; Moderate)	Direct economic value generated was RM1.308 billion, supported by revenue of RM1.293 billion. Using a positive RM12.328 million Group-level proxy for payments to providers of capital, economic value distributed was RM1.314 billion and negative economic value retained was RM5.314 million.	This is a core enterprise value matter. Medium future materiality reflects the link between operational efficiency, cost structure, capital allocation and the Group's ability to convert revenue growth into retained value.	Potential effects are linked to margin recovery, cash-flow resilience, financing cost, working capital and investment capacity for sustainability projects.
O10 / R10	SRRO	Ethical Business, Anti-Corruption and Whistleblowing	O10: Low (Possible; Insignificant) R10: Low (Possible; Insignificant)	O10: Low (Possible; Insignificant) R10: Low (Possible; Insignificant)	O10: Low (Possible; Insignificant) R10: Low (Possible; Insignificant)	No confirmed corruption incidents, employee dismissals, business-partner terminations or public legal cases were reported in FY2026. PERSTIMA continues to harmonise corruption-risk assessment and training records across the Group.	The assessment is low given no FY2026 incidents, but continued controls are necessary to protect reputation, market access, tender eligibility and governance confidence.	Potential effects include avoided legal penalties, stronger tender eligibility, reduced fraud risk, improved governance confidence and protection of stakeholder trust.
O11 / R11	SRRO	Data Privacy and Cybersecurity	O11: Low (Possible; Insignificant) R11: Low (Likely; Insignificant)	O11: Low (Possible; Insignificant) R11: Medium (Likely; Minor)	O11: Low (Possible; Insignificant) R11: Medium (Likely; Minor)	No substantiated external or regulatory complaints concerning customer privacy were reported by PVCL or PPI in FY2026. The Group is formalising governance, incident readiness and cybersecurity awareness.	Medium future risk reflects growing reliance on digital systems and customer data. Although no complaints were reported, the financial effect of a material incident could include remediation cost, business interruption and reputational harm.	Potential effects include avoided breach response cost, system recovery cost, business interruption, regulatory penalties and reputational damage.
O12 / R12	SRRO	Responsible Supply Chain and Human Rights	O12: Low (Possible; Insignificant) R12: Low (Possible; Insignificant)	O12: Low (Possible; Insignificant) R12: Low (Possible; Insignificant)	O12: Low (Possible; Insignificant) R12: Low (Possible; Insignificant)	No major supplier social non-compliance was reported in FY2026. PERSTIMA applies entity-level assessment controls and is progressing a common Group risk-based supplier scorecard.	Current risk remains low, but supplier social due diligence is increasingly relevant to customer assurance, labour standards and responsible sourcing expectations.	Potential effects include avoided supply-chain disruption, reduced contractor safety risk, stronger labour compliance and improved customer assurance.

Label(s)	CRRO/SRRO	Focus Area	Short-term 2030	Medium-term 2040	Long-term 2050	FY2026 Financial Context	Assessment Interpretation	Current and Anticipated Financial Effects
O13 / R13	SRRO	Product Quality, Health and Safety	O13: Low (Possible; Insignificant) R13: Low (Possible; Insignificant)	O13: Low (Possible; Insignificant) R13: Low (Possible; Insignificant)	O13: Low (Possible; Insignificant) R13: Low (Possible; Insignificant)	No product-related health and safety non-compliance, recall or substantiated safety complaint was reported in FY2026. Product quality and safety are supported by ISO 9001-aligned controls.	The assessment remains low due to no FY2026 product-related non-compliance, recall or safety complaint, but continuing quality and traceability controls remain important for market access.	Potential effects include avoided recall cost, avoided claims, protected customer relationships and continued access to regulated food and beverage packaging customers.
O14 / R14	SRRO	Operational and Product Compliance	O14: Low (Possible; Insignificant) R14: Low (Likely; Insignificant)	O14: Low (Possible; Insignificant) R14: Low (Likely; Insignificant)	O14: Low (Possible; Insignificant) R14: Low (Likely; Insignificant)	No material fines, penalties or enforcement actions relating to operations or products and services were reported in FY2026. The Group operates under multiple jurisdictions and product requirements.	The assessment remains low, but rising regulatory complexity across three jurisdictions increases the need for horizon scanning and digital compliance evidence.	Potential effects include avoided fines, licence interruptions, product shipment delays, customer claims and regulatory remediation costs.
O15 / R15	SRRO	Occupational Health, Safety and Wellbeing	O15: Low (Likely; Insignificant) R15: Low (Likely; Insignificant)	O15: Low (Likely; Insignificant) R15: Low (Likely; Insignificant)	O15: Low (Likely; Insignificant) R15: Low (Likely; Insignificant)	The Group recorded zero work-related fatalities and zero high-consequence injuries. Seven recordable employee injuries were reported across the Group, with a Group recordable injury rate of approximately 1.14 per 200,000 hours worked.	Despite zero fatalities and no high-consequence injuries, the seven recordable injuries indicate that injury prevention, material handling and forklift controls should remain management priorities. Financial effects could arise from downtime, compensation, insurance and productivity losses.	Potential effects include avoided injury-related cost, lower downtime, stronger labour productivity, lower insurance exposure and improved workforce continuity.
O16 / R16	SRRO	Product Information and Responsible Marketing	O16: Low (Possible; Insignificant) R16: Low (Possible; Insignificant)	O16: Low (Possible; Insignificant) R16: Low (Possible; Insignificant)	O16: Low (Possible; Insignificant) R16: Low (Possible; Insignificant)	No regulatory warning or substantiated customer complaint relating to inaccurate or misleading product information was reported in FY2026. The next phase focuses on consistent digital access across markets.	The matter is assessed as low because no regulatory warning or substantiated customer complaint was reported in FY2026. Nevertheless, accurate product information remains relevant to customer assurance, product stewardship and regulatory trust, particularly for food-related packaging applications.	Potential effects include avoided customer claims, regulatory warning, relabelling cost, shipment delay and reputational risk.
O17 / R17	SRRO	Fair Employment and Human Capital Development	O17: Low (Possible; Insignificant) R17: Low (Possible; Insignificant)	O17: Low (Likely; Insignificant) R17: Low (Possible; Insignificant)	O17: Low (Likely; Insignificant) R17: Low (Possible; Insignificant)	Collective bargaining coverage was 80% at PTM, 19% at PVCL and 0% at PPI. No identified violation or substantial risk to freedom of association or collective bargaining was reported in FY2026.	The matter remains low, but future resilience depends on consistent labour compliance, workforce engagement, union relationships and fair employment practices across jurisdictions.	Potential effects include avoided labour disputes, penalties, recruitment disruption, turnover cost and productivity losses.

GOVERNANCE AND ECONOMIC RESILIENCE

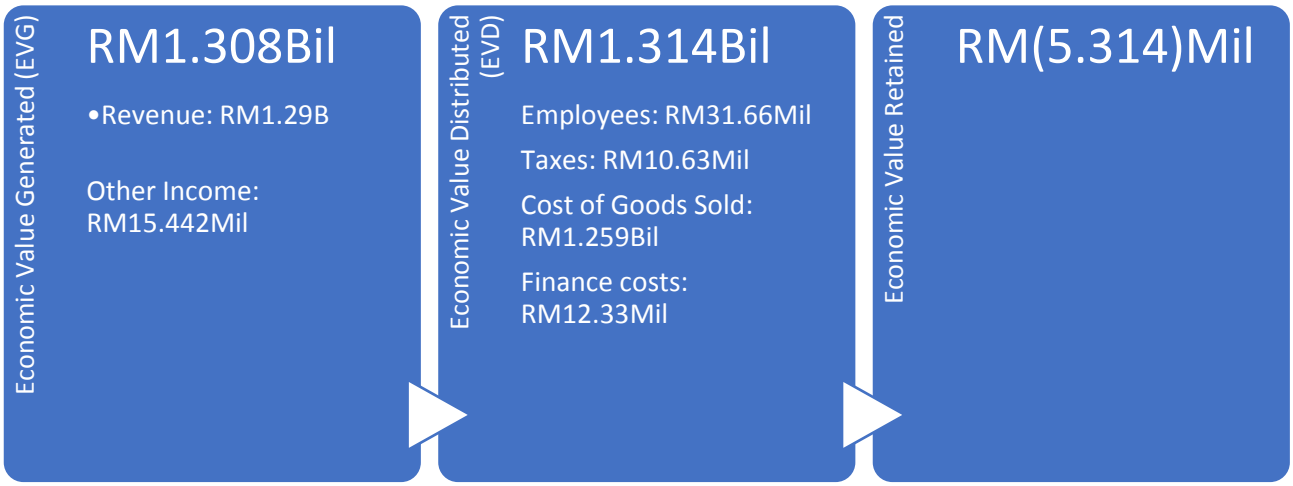
Economic Performance

Why It Matters

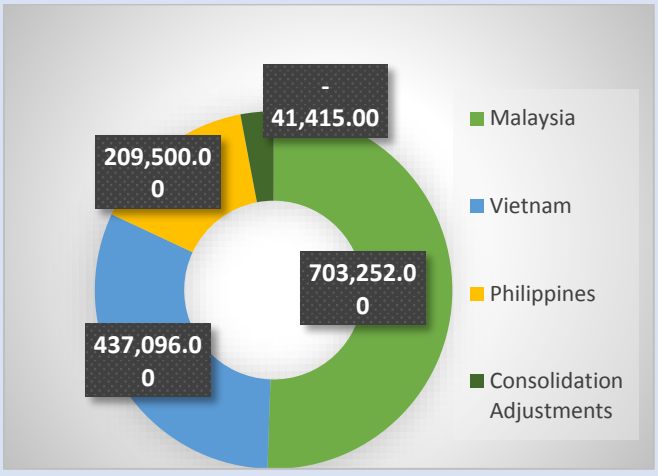
Financial resilience gives PERSTIMA the capacity to invest in safer, more efficient and lower-impact operations while creating value for shareholders, employees, suppliers and communities. Across three markets, that resilience depends on disciplined margin management, working capital and capital allocation, underpinned by consistent product quality and reliable supply. Strong economic performance therefore enables both competitiveness today and investment in the Group's longer-term sustainability ambitions.

Our Approach and FY2026 Performance

PERSTIMA's economic performance provides the financial foundation for investment in safer, more efficient and lower-impact operations. In FY2026, direct economic value generated reached RM1.308 billion, 17.0% above FY2025, with growth across Malaysia, Vietnam and the Philippines and the strongest percentage increase recorded in the Philippines as operations continued to scale. Economic value distributed amounted to RM1.314 billion, comprising RM1.259 billion in operating costs, RM31.661 million in employee wages and benefits, RM12.328 million in payments to providers of capital and RM10.633 million in payments to government. As a result, negative economic value retained improved to RM5.314 million from RM22.812 million in FY2025. Consolidated net finance costs were used as the available proxy for payments to providers of capital.



GRI 201-1
Direct economic value generated and distributed



Country	(FY2025) Direct Economic Value Generated (EVG) (RM'000)	(FY2026) Direct Economic Value Generated (EVG) (RM'000)
Malaysia	638,935	703,252
Vietnam	379,531	437,096
Philippines	143,617	209,500
Consolidation Adjustments	(44,066)	(41,415)

GRI 201-1
Direct economic value generated and distributed

Direct Economic Value Distributed (RM'000)

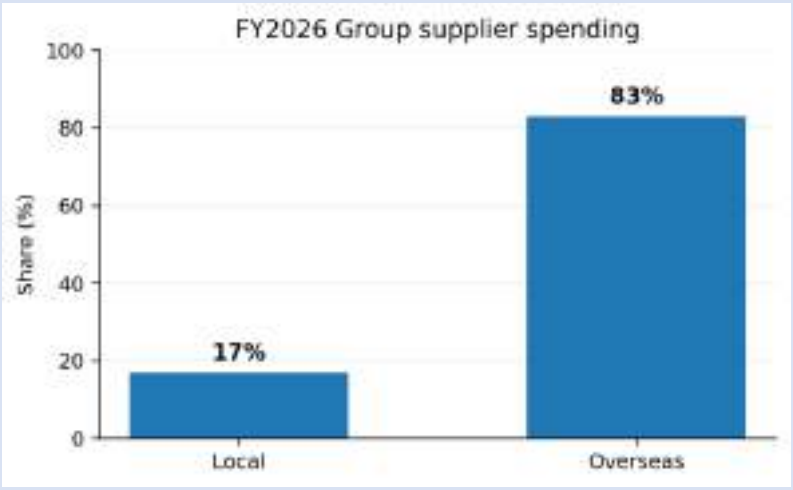
Category	Malaysia (FY2025)	Malaysia (FY2026)	Vietnam (FY2025)	Vietnam (FY2026)	Philippines (FY2025)	Philippines (FY2026)	Consolidation Adjustments (FY2025)	Consolidation Adjustments (FY2026)
Employees (RM'000)	16,942	18,469	10,986	10,934	2,560	2,634	-	(376)
Taxes (RM'000)	3,776	3,424	5,198	7,228	-	-	(19)	(19)
Cost of Goods Sold (RM'000)	575,117	641,693	340,506	389,473	187,411	247,884	(15,721)	(19,925)
Net finance result (RM'000)	-	(456)	-	1,701	14,073	(14,521)	-	948

Direct Economic Value Retained (RM'000): (5,314)

Beyond the headline result, the distribution of value illustrates PERSTIMA's wider contribution to employees, governments, suppliers and capital providers. Cost of goods sold remained the largest component, reflecting both the scale of manufacturing activity and the strategic importance of raw material procurement throughout the value chain.

Against this cost profile, local procurement creates an avenue to strengthen regional economic participation and supply resilience where commercial and technical requirements can be met. In FY2026, local-supplier spending represented 20.11% at PTM, 10.8% at PVCL and 3.71% at PPI. At Group level, local suppliers accounted for 17% of reported procurement spending, with the remaining 83% attributed to overseas suppliers. PERSTIMA will continue refining supplier classification and identifying viable local sourcing opportunities without compromising quality, reliability or product specifications.

GRI 204-1 & Bursa C7(a)
Proportion of spending on local suppliers



Country	Proportion of spending on local suppliers (%)	
	FY2025	FY2026
Malaysia	14.93	20.11
Vietnam	9.45	10.8
Philippines	5.40	3.71

Viewed together, the country-level economic and tax disclosures show where value is generated and distributed across the Group. This transparency helps stakeholders understand PERSTIMA's contribution to employment, public revenue and business activity in each jurisdiction, while providing context for the integrity and governance controls that protect that value.

Ethical Business, Anti-Corruption and Whistleblowing

Why It Matters

Trust is earned through the integrity of everyday decisions. Effective anti-bribery controls, proportionate due diligence and credible whistleblowing channels protect fair competition, help concerns surface early and reinforce accountability throughout PERSTIMA's

business relationships. A consistent Group-wide framework safeguards not only regulatory compliance, but also the reputation and commercial standing on which enduring partnerships depend.

Our Approach and FY2026 Performance

Trust in PERSTIMA's economic contribution depends on how that value is governed. The Group maintains zero tolerance for bribery and corruption, embedding ethical conduct through policies, employee communication, training, whistleblowing channels and disciplinary provisions. No confirmed incidents of corruption, related dismissals, business-partner terminations or public legal cases were reported in FY2026.

Implementation is managed at entity level and reflects local operating arrangements. PVCL communicated its anti-corruption requirements to employees and delivered training during the year, while PPI's Company Handbook establishes expectations relating to bribery, non-solicitation, non-disclosure and dishonesty, together with a clear basis for disciplinary action when misconduct is identified.

Building on these controls, PERSTIMA will advance a more consistent Group-wide framework for corruption risk assessment, communication with governance bodies and business partners, and the documentation of training coverage. Greater consistency will reinforce prevention, management oversight and auditability across the three markets.

The following GRI 205-3 disclosure records the Group's FY2026 performance in relation to confirmed corruption incidents and the actions taken.

205-3 Confirmed incidents of corruption and actions taken	Details	UOM	FY2024	FY2025	FY2026
	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

During the next reporting cycle, this framework will be supported by clearer risk ownership, proportionate third-party due diligence, periodic refresher training and defined escalation protocols, with priority given to higher-risk functions and relationships.

Political Contributions

PERSTIMA also maintains political neutrality and does not use corporate resources to support political parties, politicians or campaigns. No direct or indirect political contributions, whether financial or in kind, were made by PTM, PVCL or PPI during FY2026; accordingly, the Group total reported under GRI 415-1 was nil. These integrity commitments conclude the economic discussion and establish the governance foundation for responsible environmental performance.

GRI 415-1 Disclosure	Unit	PTM	PVCL	PPI	Group Total
Monetary value of financial and in-kind political contributions	RM	0	0	0	0

ENVIRONMENTAL STEWARDSHIP

Environmental Compliance and Management

Why It Matters

Continuity in regulated manufacturing begins with environmental compliance. Across Malaysia, Vietnam and the Philippines, PERSTIMA must manage permits, emissions, effluent, waste and product-related obligations through clear ownership and dependable evidence. Strong controls reduce the likelihood of penalties, remediation and disruption while preserving the confidence of regulators, customers and neighbouring communities.

Our Approach and FY2026 Performance

For PERSTIMA, environmental compliance is the starting point for resilient manufacturing and continued access to regulated markets. During FY2026, legal and permit obligations remained embedded within site-level environmental management processes, supporting operational continuity and the confidence of regulators, customers and surrounding communities.

These obligations are managed through ISO 14001:2015-aligned systems and reinforced by ISO 9001:2015 quality controls, compliance registers, operating procedures, internal audits and engagement with regulatory authorities. Together, these mechanisms help each site identify emerging requirements, assign accountable owners and act before an issue becomes material.

No material environmental non-compliance or enforcement action was reported during the year. As expectations relating to climate, waste, water and product stewardship continue to evolve, PERSTIMA will maintain disciplined compliance evidence and progressively align environmental monitoring across its operating jurisdictions.

Materials Used in Production and Packaging

Why It Matters

Every tonne of material carries both economic value and environmental consequence. Responsible sourcing, higher yield, scrap recovery and reusable packaging can limit waste, strengthen margin resilience and support product quality. As markets place greater emphasis on circular and lower-impact packaging, credible material stewardship becomes an important source of efficiency, customer confidence and differentiation.

Our Approach and FY2026 Performance

Within that compliance framework, material stewardship creates a direct connection between production efficiency, cost control and environmental performance. PERSTIMA focuses on improving yield, reducing dependence on virgin packaging, expanding reuse and recovery, and maintaining robust controls over chemicals used in tinning and coating processes.

PTM's FY2026 results show how circular practices are beginning to influence the operating model. Recycled inputs represented 6.62% of reported materials, while reclaimed products and packaging increased to 14.1% from 12.86% in FY2025. Reuse of TMBP covers, wooden skids and other packaging components contributed to this improvement, although the proportion of recycled production inputs remains an area for continued development.

PPI recorded 47.38 million kg of materials in FY2026, approximately 99% of which was non-renewable. No recycled production inputs were reported, while reclaimed packaging accounted for 0.10%. This profile reflects the material intensity of the operation and points to opportunities for supplier take-back arrangements, reusable packaging and technically suitable recycled inputs. The entity disclosures below are presented with reference to GRI 301: Materials 2016.

PTM

DISCLOSURE	DETAILS	UOM	FY2026	FY2025	FY2024	FY2023
301-1 Materials used by weight or volume	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	124,571,360	122,475,894.71	100,068,344.36	106,860,665.08
	non-renewable materials used	kg	123,330,866	121,496,168.25	99,215,720.70	105,870,323.80
	renewable materials used	kg	1,240,495	979,726.46	852,623.66	990,341.28
301-2 Recycled input materials used	Percentage of recycled input materials used to manufacture the organization's primary products and services.	%	6.62	7.94	13.01	6.63
301-3 Reclaimed products and their packaging materials	Percentage of reclaimed products and their packaging materials for each product category.	%	14.1	12.86	22.55	22.87

PVCL

DISCLOSURE	DETAILS	UOM	FY2026	FY2025	FY2024	FY2023
301-1 Materials used by weight or volume	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	100,020,547.25	79,459,587.75	58,503,429.43	93,295,322.04
	non-renewable materials used	kg	99,056,661.98	78,732,646.37	57,891,172.81	92,341,195.55
	renewable materials used	kg	963,885.27	726,941.38	612,256.62	954,126.49
301-2 Recycled input materials used	Percentage of recycled input materials used to manufacture the organization's primary products and services.	%	0.340	0.284	0.207	0.266
301-3 Reclaimed products and their packaging materials	Percentage of reclaimed products and their packaging materials for each product category.	%	0.0000	0.0017	0.0060	0.0159

PPI

DISCLOSURE	DETAILS	UOM	FY2026	FY2025	FY2024	FY2023
301-1 Materials used by weight or volume	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	47,377,629	8,773,084.57	5,176,085.00	-
	non-renewable materials used	kg	46,898,385	8,769,579.57	5,174,789.50	-
	renewable materials used	kg	479,244	3,505.00	1,295.50	-
301-2 Recycled input materials used	Percentage of recycled input materials used to manufacture the organization's primary products and services.	%	0	0.04	0.03	-
301-3 Reclaimed products and their packaging materials	Percentage of reclaimed products and their packaging materials for each product category.	%	0.10	0.00	0.00	-

Looking ahead, consistent material classifications, deeper supplier engagement and stronger material and packaging-recovery programmes will be central to progress. Linking consumption with production output will also enable PERSTIMA to distinguish genuine efficiency gains from changes in operating volume and connect material stewardship more clearly with its greenhouse gas reduction pathway.

Greenhouse Gas Emissions and Air Quality

Why It Matters

Fuel use, purchased electricity and production activity shape PERSTIMA's emissions profile. A reliable inventory allows the Group to identify priority sources, prepare for climate-related requirements and respond to customers seeking credible carbon information. Translating that insight into efficiency, electrification and renewable-energy investment strengthens resilience while advancing a practical lower-carbon pathway.

Our Approach and FY2026 Performance

PERSTIMA manages greenhouse gas emissions through disciplined measurement, operational efficiency and a phased shift towards lower-carbon technologies. The FY2026 inventory records Scope 1 emissions of 22,989.00 tCO_2e and location-based Scope 2 emissions of 18,583.32 tCO_2e. Purchased electricity represented approximately 44.7% of combined Scope 1 and Scope

2 emissions, highlighting the importance of energy efficiency, renewable electricity and process electrification to the Group's transition.

Air-emissions compliance is managed through the Group's environmental management systems, legal monitoring and periodic third-party testing. PTM applies an integrated management system procedure for legal and other requirements, while PVCL and PPI engage licensed service providers to test relevant air-quality parameters in accordance with local obligations. No fines or warnings relating to air emissions were reported in FY2026.

Beyond compliance, climate change introduces transition and physical risks that may affect energy and compliance costs, supply continuity, asset performance and customer expectations. At the same time, it creates opportunities to improve process efficiency, expand renewable energy and position recyclable metal packaging for markets seeking lower-impact solutions.

PERSTIMA's medium-term response therefore prioritises emission sources within operational control while progressively improving Scope 3 information. Key measures include waste-heat recovery, equipment electrification, solar photovoltaic generation, higher-efficiency rectifiers, boiler economisers and the evaluation of lower-carbon fuels.

On a consolidated basis, operational emissions totalled 41,572.32 tCO_2e, comprising 22,989.00 tCO_2e of Scope 1 and 18,583.32 tCO_2e of Scope 2 emissions. Selected Scope 3 emissions of 32,227.28 tCO_2e, covering business travel and employee commuting, brought total reported Scope 1, Scope 2 and selected Scope 3 emissions to 73,799.60 tCO_2e. Compared with recalculated FY2025 figures, Scope 1 increased by 36.7%, Scope 2 by 81.3%, and combined Scope 1 and Scope 2 emissions by 53.6%. Consolidated totals are calculated from source values and presented to two decimal places.

FY2026 Scope 1 and Scope 2 GHG Emissions by Entity				
Entity	**Scope 1 (tCO_2e)**	**Scope 2 (tCO_2e)**	**Combined (tCO_2e)**	**Principal FY2026 emission sources**
PTM	18,445.29	1,842.62	20,287.91	Natural gas used in cogeneration, kerosene, diesel and petrol combustion; purchased Peninsular Malaysia grid electricity.
PVCL	1,822.48	9,646.96	11,469.44	CNG combustion, R22 top up; purchased Vietnam grid electricity.
PPI	2,721.23	7,093.74	9,814.97	Mineral diesel and LPG combustion; purchased Luzon-Visayas grid electricity.
GROUP	22,989.00	18,583.32	41,572.32	Consolidated PTM, PVCL and PPI operational reporting boundary.

The inventory applies the UK Government Greenhouse Gas Reporting Conversion Factors 2025; the Energy Commission Malaysia Grid Emission Factor for 2022–2024, published on 23 February 2026; Vietnam Department of Climate Change Official Dispatch No. 1726/BDKH-PTCBT dated 3 December 2024; the Philippines Department of Energy National Grid Emission Factor for 2019–2021; and NIST Special Publication 811.

The inventory is compiled from site-level information on fuels, purchased electricity, refrigerants, owned vehicles and relevant Scope 3 activities. Scope 1 covers direct fuel combustion, refrigerant refill, while Scope 2 reflects location-based emissions from purchased grid electricity. PTM's Scope 1 figures for FY2023 to FY2026 were recalculated using the UK Government 2025 factors. Grid factors applied were 0.740 kgCO2e/kWh for Peninsular Malaysia, 0.6592 kgCO2/kWh for Vietnam and 0.6935 tCO2/MWh for the Philippines Luzon-Visayas Grid. PVCL CNG reported in MMBtu was converted at 293.07107 kWh per MMBtu. To complement its absolute GHG emissions data, PERSTIMA monitors production-based operational emissions intensity by dividing the Group's combined Scope 1 and location-based Scope 2 emissions by its total production tonnage. Scope 3 emissions are excluded because this indicator is designed to measure the carbon efficiency of the Group's operations relative to its production output. The selected Scope 3 inventory covers business travel and employee commuting. These value-chain emissions are disclosed separately as an absolute figure.

FY2026 intensity was 0.1508 tCO_2e per tonne, 23.2% higher than 0.1224 tCO_2e per tonne in FY2025 because operational emissions increased faster than production. The FY2026 result remained 15.2% below the FY2024 peak of 0.1779 tCO_2e per

tonne. This movement reinforces the importance of decoupling production growth from carbon through energy efficiency, fuel optimisation, renewable electricity and disciplined site-level performance management.

Reporting year	Production (tonnes)	Emissions Intensity by Production (tCO_2e/tonne)
FY2023	213,387.56	**0.1402**
FY2024	168,573.10	**0.1779**
FY2025	221,061.50	**0.1224**
FY2026	275,662.13	**0.1508**

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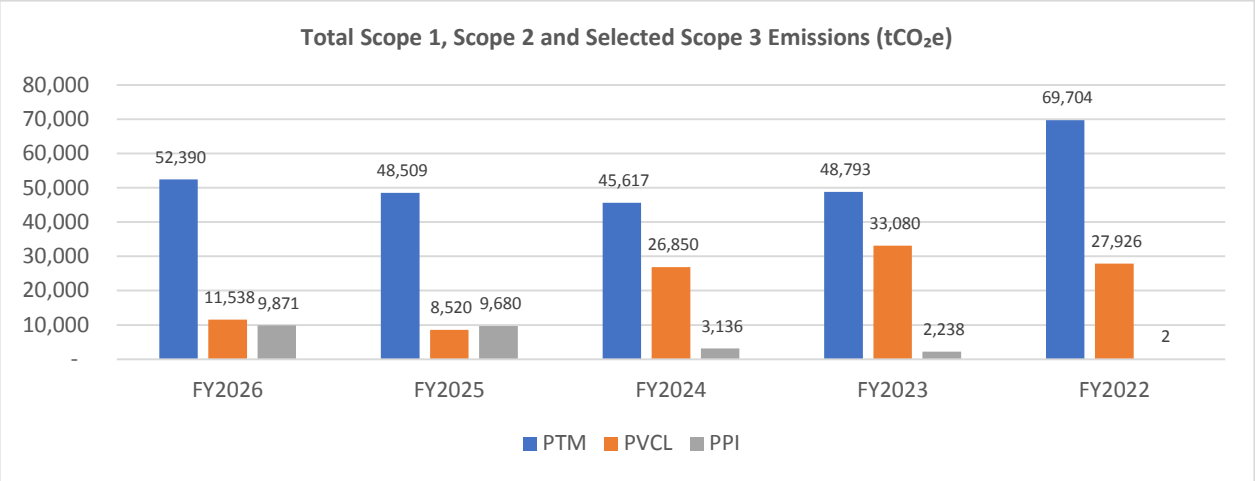
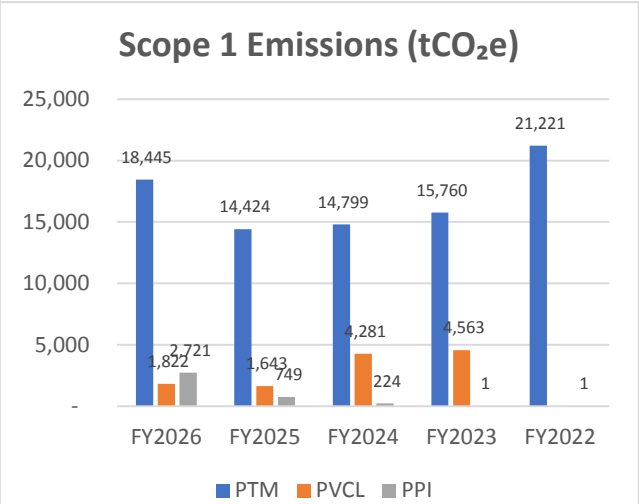
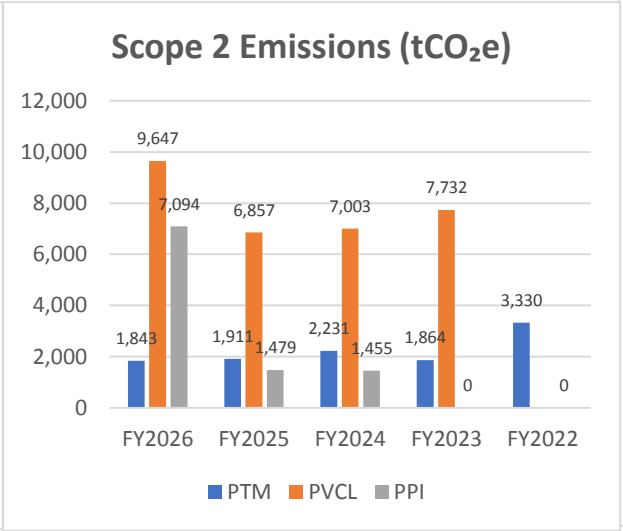
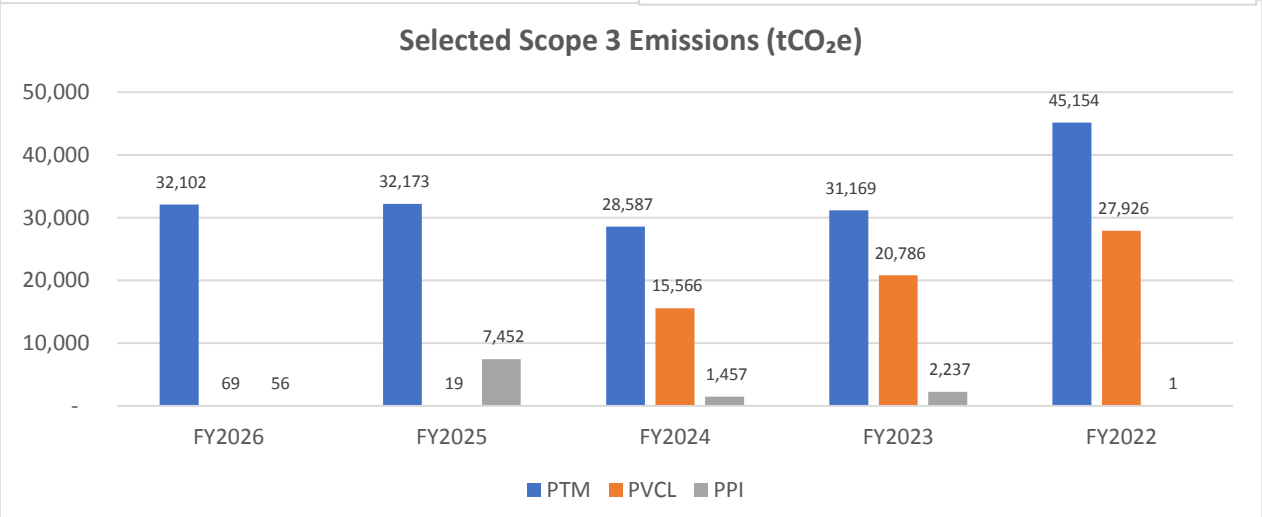

Total Scope 1, Scope 2 and Selected Scope 3 Emissions (tCO₂e)
80,000
70,000
60,000
50,000
40,000
30,000
20,000
10,000
-
52,390
11,538
9,871
48,509
8,520
9,680
45,617
26,850
3,136
48,793
33,080
2,238
69,704
27,926
2
FY2026
FY2025
FY2024
FY2023
FY2022
PTM
PVCL
PPI


Scope 1 Emissions (tCO₂e)
25,000
20,000
15,000
10,000
5,000
-
18,445
1,822
2,721
14,424
1,643
749
14,799
4,281
224
15,760
4,563
1
21,221
1
FY2026
FY2025
FY2024
FY2023
FY2022
PTM
PVCL
PPI


Scope 2 Emissions (tCO₂e)
12,000
10,000
8,000
6,000
4,000
2,000
0
1,843
9,647
7,094
1,911
6,857
1,479
2,231
7,003
1,455
1,864
7,732
0
3,330
0
FY2026
FY2025
FY2024
FY2023
FY2022
PTM
PVCL
PPI


Selected Scope 3 Emissions (tCO₂e)
50,000
40,000
30,000
20,000
10,000
-
32,102
69
56
32,173
19
7,452
28,587
15,566
1,457
31,169
20,786
2,237
45,154
27,926
1
FY2026
FY2025
FY2024
FY2023
FY2022
PTM
PVCL
PPI

Energy Consumption — Our Approach and FY2026 Performance

Why it matters. For a manufacturing Group, energy is both a major operating input and a principal source of greenhouse gas emissions. More productive use of energy can moderate cost exposure, improve asset reliability and reduce emissions. Cogeneration, solar generation, electrification and targeted efficiency upgrades therefore connect near-term operational performance with PERSTIMA's longer-term transition.

Energy performance sits at the intersection of cost, reliability and decarbonisation. PTM's reported net energy consumption increased by approximately 19.8% in FY2026 as production and operating activity expanded. The July 2026 risk review identified energy security as a priority because movements in electricity and natural gas costs can influence conversion costs, margin stability and production continuity. PERSTIMA is therefore managing absolute demand, production-normalised intensity, supply diversity and asset reliability as connected performance drivers.

Energy Transition Roadmap

By linking energy performance with operational priorities, PERSTIMA aims to sustain reliable production, moderate exposure to cost volatility and enhance the environmental profile of its manufacturing base. This integrated approach also helps the Group respond to customer and stakeholder expectations for more resource-efficient, lower-carbon products.

Secure and diversify supply. Bio-CNG, solar PV and cogeneration studies broaden the Group's energy options and can moderate exposure to fuel and grid-related risks.

Use energy more productively. Efficient rectifiers, compressed-air renewal and boiler economisers address conversion losses and support more resource-efficient production.

Electrify and modernise operations. Electric forklifts, furnace electrification and electrical-system renewal reduce fossil-fuel dependence while strengthening asset performance and reliability.

Measure, govern and improve. A stronger energy-management foundation supports consistent baselines, clearer accountability and evidence-based investment and performance decisions.

Consolidated Energy Transition Portfolio

The consolidated portfolio below brings together initiatives across PTM, PVCL and PPI, distinguishing completed and operational measures from projects in progress and feasibility-stage opportunities.

Entity and initiative	Implementation status and timing	Intended sustainability value
PTM **Transition to cogeneration system**	Commissioned in 2011, PTM's combined heat and power system self-generates electricity while recovering waste heat for productive use. **Status and timing:** Completed and operational.	Enhances energy efficiency by integrating electricity generation with waste-heat recovery, supporting more efficient use of natural gas and strengthening operational resilience.
PTM **Electrification of forklifts**	Five of seven forklifts had been converted from diesel to electric as of April 2025. The remaining two units are under feasibility assessment, with implementation targeted for 2027. **Status and timing:** 70% completed; further conversion under assessment.	Reduces direct diesel consumption and tailpipe emissions while supporting cleaner and more efficient material handling.
PTM **Main office solar PV project**	A technical study and engagement with contractors and authorities are under way for grid synchronisation and a standalone option. **Status and timing:** Targeted for March 2027.	Supports renewable-electricity adoption and lower grid-related emissions following project approval and commissioning.
PTM **Electrification of anode furnace**	A feasibility assessment is in progress for the conversion of the anode furnace from kerosene to electricity, with implementation targeted for 2027. **Status and timing:** Feasibility assessment in progress.	Supports reduced on-site fossil-fuel dependence and process electrification, with performance evaluated against the emissions profile of purchased electricity.
PTM **Bio-CNG integration into cogeneration plant**	A three-year contract has been signed. Civil and gas-piping works for the gas station are being prepared. **Status and timing:** Targeted for December 2026.	Diversifies the fuel mix and supports lower-carbon operations through verified Bio-CNG sustainability credentials and measured performance.

Entity and initiative	Implementation status and timing	Intended sustainability value
PTM **Renewal of rectifiers**	BOT Plater and CHEM Lines 1 and 3 are completed. TOP Plater is in progress, with the cleaning line planned for a later phase. **Status and timing:** Targeted for August 2026.	Improves net rate, lowers electricity demand and strengthens process efficiency.
PTM **Boiler economiser installation**	Both boilers are equipped with economisers to maximise waste-heat recovery and improve thermal performance. **Status and timing:** Completed and operational.	Improves boiler efficiency by recovering heat from exhaust gases, supporting lower fuel consumption and more resource-efficient steam generation.
PTM **Renewal of compressed-air system**	Civil, piping and electrical works at the compressor room are in progress. A subsequent study will assess piping configuration and distribution losses. **Status and timing:** Targeted for September 2026.	Reduces compressed-air losses, lowers electricity demand and improves system performance.
PTM **Energy management system**	The system is being established to strengthen monitoring, baselines, accountability and management review. **Status and timing:** Targeted for completion by the end of March 2027.	Improves energy visibility and provides a disciplined basis for continuous efficiency improvement.
PVCL **Electrification of forklifts**	All four forklifts were converted from diesel-powered units to electric models by October 2025. Status and timing: Completed in October 2025.	Reduces direct fuel consumption and supports lower-emission material handling, with performance tracked through operational monitoring.
PVCL **Integration of rooftop solar PV**	A 900 kWp rooftop solar PV system was commissioned in January 2024. A second phase, adding 297 kWp of capacity, was completed in January 2026. PVCL is assessing further solar PV expansion and battery energy storage solutions. **Status and timing: Operational; expansion assessment ongoing.**	Increases on-site renewable electricity and supports lower-carbon production by reducing reliance on grid electricity.
PVCL **Electrification of anode furnace**	The anode furnace was converted from kerosene to electricity, with installation completed in August 2025. **Status and timing: Completed in August 2025.**	Reduces on-site fossil-fuel dependence and advances process electrification, with commissioning performance tracked against design parameters.
PVCL **Renewal of rectifier panels**	PVCL plans to renew all 14 rectifier panels by December 2029. The TOP No. 4 and TOP No. 5 plater rectifier panels were renewed in 2025. A further nine units are scheduled for renewal during 2026 and 2027, with the remaining units to be completed by the target date. **Status and timing: In progress; completion targeted for December 2029.**	Supports improved rectifier efficiency, lower electricity demand and stronger process performance.
PVCL **Boiler economiser installation**	Economisers for Boiler No. 1 and Boiler No. 2 were installed in August 2025. **Status and timing: Completed in August 2025.**	Recovers waste heat and improves boiler efficiency, with post-installation performance measured against the operating baseline.
PPI **Transition to COGEN system**	The proposed transition from a natural-gas boiler to a heat-recovery steam generator remains under review, including relevant eligibility and incentive pathways. **Status and timing:** Feasibility study ongoing.	Supports greater use of recoverable heat and stronger energy efficiency following technical and commercial assessment.
PPI **Integration of solar PV**	Eligibility and incentive applicability under the national solar scheme are being reviewed. **Status and timing:** Feasibility study ongoing.	Supports renewable-electricity adoption and lower grid-related emissions following feasibility assessment and approval.
PPI **Boiler economiser installation**	The initiative remains under review, including relevant eligibility and incentive pathways. **Status and timing:** Feasibility study ongoing.	Supports waste-heat recovery and improved boiler efficiency following technical and commercial evaluation.

DISCLOSURE	DETAILS	UOM	FY2026	FY2025	FY2024	FY2023	FY2026	FY2025	FY2024	FY2023	FY2026	FY2025	FY2024	FY2023
			PTM				PVCL				PPI			
302-1 Energy consumption within the organisation	Total fuel consumption within the organisation from non-renewable sources, including fuel types used.	PJ	0.362	0.282	0.289	0.307	0.036	0.031	0.023	0.035	0.060	0.025	0.000	0.000
	Total fuel consumption within the organisation from renewable sources, including fuel types used.	PJ	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	i. Electricity consumption	PJ	0.011	0.080	0.082	0.086	0.056	0.046	0.034	0.048	0.039	0.024	0.010	0.010
	ii. Heating consumption	PJ	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000
	iv. Steam consumption	PJ	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	i. Electricity sold	PJ	0.015	0.013	0.015	0.012	0.000	0.000	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	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	0.000	0.000	0.000
	iv. Steam sold	PJ	0.068	0.107	0.096	0.102	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
	Total energy consumption within the organisation, in joules or multiples	PJ	0.290	0.242	0.260	0.279	0.092	0.077	0.057	0.083	0.099	0.049	0.010	0.010

PTM's energy disclosures are prepared with reference to GRI 302-1 and encompass fuel, purchased electricity, steam and other relevant energy flows within the operational boundary, net of energy sold where applicable. Utility bills, meter readings and operational logs provide the underlying evidence. Together with the implementation portfolio, these disclosures show how energy transformation can strengthen both emissions performance and wider resource efficiency, including the management of waste and effluents.

Waste Management and Circularity

Why It Matters

Waste retains value until that value is lost through disposal. Effective segregation, secure handling, treatment and contractor oversight protect PERSTIMA's licence to operate, particularly where scheduled and hazardous wastes are involved. At the same time, recovery of steel scrap, packaging and reusable materials can reduce disposal costs, conserve resources and strengthen circularity across the manufacturing process.

Our Approach and FY2026 Performance

PERSTIMA applies the waste hierarchy by giving priority to prevention, reduction, reuse and recycling before treatment or disposal. Hazardous and non-hazardous streams are segregated, documented and transferred through authorised service providers in accordance with the requirements of each jurisdiction.

This approach delivered strong recovery at PTM, where approximately 97.0% of reported waste was diverted from disposal in FY2026. PVCL recorded approximately 1,101.94 tonnes of waste, driven largely by steel scrap, with 960.12 tonnes recycled or reused. Equivalent to approximately 87.1% of PVCL's reported waste, this recovery confirms the importance of metal circularity to diversion performance.

Scheduled-waste controls cover classification, labelling, secure storage, consignment tracking and transfer to licensed contractors, supported by inspections and training for employees responsible for handling these materials. No material spill or waste-management non-compliance was reported during the year.

With these controls in place, the next stage will focus more strongly on prevention at source, improved segregation, recovery partnerships and consistent treatment classifications. Wider use of zirconium-based processes may also reduce selected hazardous waste streams and the associated energy demand.

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 scheduledwastes
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 withscheduled wastes
SW301	Spent organic acids with pH less or equal to 2 whichare 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		

PERSTIMA's waste-management priorities bring these commitments together:

- Prevent pollution and continually improve environmental performance;
- Conserve resources by reducing waste at source and by recycling and reusing materials;
- Enhance employee environmental awareness through training on the potential environmental impacts arising from operations;
- Respond promptly to environmental enquiries from stakeholders and maintain effective internal communication; and
- Ensure compliance with all applicable local environmental by-laws and other relevant requirements.

Klean Reverse Vending Machine

Circularity is also encouraged beyond the factory gate through PERSTIMA's subscription to a Klean Reverse Vending Machine. By enabling consumers to return PET bottles and aluminium or steel cans for recovery, the programme provides a practical channel for building everyday recycling habits.

This community-facing initiative complements site-level waste controls and extends resource-awareness into the public domain. Future reporting will quantify materials collected through the designated machine and the resulting environmental value.

The table below consolidates waste generated by entity and management method, based on site logs and contractor documentation. The results also inform how environmental expectations are carried into supplier relationships.

Waste Generated by Entity and Management Method (tonnes)				
Entity	**Waste code / type**	**Management method**	**FY2025**	**FY2026**
Hazardous waste (scheduled waste)				
PVCL (Vietnam)	SW102 - Waste lead-acid batteries	Other treatment / disposal	-	0.10
PVCL (Vietnam)	SW109 - Mercury-containing waste (reagents / fluorescent lamps)	Other treatment / disposal	20	0.16
PVCL (Vietnam)	SW204 - Metal-containing sludge	Incineration	7.87	-
PVCL (Vietnam)	SW305 - Spent lubricating oil	Incineration	2.715	2.45
PVCL (Vietnam)	SW321 - Rubber or latex waste containing solvents / heavy metals	Recycling / reuse	4.97	-
PVCL (Vietnam)	SW325 - Uncured resin waste	Incineration	5.44	-
PVCL (Vietnam)	SW409 - Containers or equipment contaminated with scheduled waste	FY2025: Recycling / reuse FY2026: Incineration	0.62	17.81
PVCL (Vietnam)	SW410 - Contaminated rags, plastics, paper or filters	Incineration	7.28	-
PVCL (Vietnam)	SW411 - Spent activated carbon	Other treatment / disposal	-	14.73
PVCL (Vietnam)	SW418 - Discarded inks and paints	Incineration	-	0.20
PTM (Malaysia)	SW104 - Metal-containing dust, slag, dross or ash	Recycling / reuse	1.719	1.79
PTM (Malaysia)	SW109 - Mercury-containing waste (reagents / fluorescent lamps)	Other treatment / disposal	0.019	0.06
PTM (Malaysia)	SW110 - E-waste	Recycling / reuse	-	0.73
PTM (Malaysia)	SW204 - Metal-containing sludge	Recycling / reuse	234.68	256.76
PTM (Malaysia)	SW305 - Spent lubricating oil	Recycling / reuse	3.42	4.04
PTM (Malaysia)	SW311 - Waste oil or oily sludge	Other treatment / disposal	0.47	-
PTM (Malaysia)	SW321 - Rubber or latex waste containing solvents / heavy metals	Other treatment / disposal	0.348	1.05
PTM (Malaysia)	SW325 - Uncured resin waste	Incineration	3.079	7.62
PTM (Malaysia)	SW409 - Containers or equipment contaminated with scheduled waste	Recycling / reuse	7.611	12.30
PTM (Malaysia)	SW410 - Contaminated rags, plastics, paper or filters	Recycling / reuse	5.051	6.64
PTM (Malaysia)	SW430 - Expired chemicals	Incineration	-	0.08

Waste Generated by Entity and Management Method (tonnes)				
Entity	**Waste code / type**	**Management method**	**FY2025**	**FY2026**
PPI (Philippines)	SW102 - Waste lead-acid batteries	Other treatment / disposal	-	1.000
PPI (Philippines)	SW311 - Waste oil or oily sludge	Other treatment / disposal	-	7.021
PPI (Philippines)	SW409 - Containers or equipment contaminated with scheduled waste	FY2025: Incineration FY2026: Other treatment / disposal	15.4	10.179
Non-hazardous waste				
PVCL (Vietnam)	Steel scrap	Recycling / reuse	758.14	960.12
PVCL (Vietnam)	Paper	FY2025: Recycling / reuse FY2026: Incineration	62.27	71.50
PVCL (Vietnam)	Wood	Incineration	46.2	13.48
PVCL (Vietnam)	Other non-hazardous waste	FY2025: Other treatment / disposal FY2026: Incineration	24.36	21.39
PPI (Philippines)	Non-hazardous waste, unspecified	Other treatment / disposal	-	11.842
PPI (Philippines)	Steel scrap	Recycling / reuse	568.81	-
PPI (Philippines)	Paper	Landfill	52.27	-
PPI (Philippines)	Other non-hazardous waste	Incineration	220.47	-

Note: PTM = Malaysia; PVCL = Vietnam; PPI = Philippines. SW110 = waste from electrical and electronic assemblies containing hazardous components or substances; SW430 = obsolete laboratory chemicals.

Environmental Supply Chain Management

Why It Matters

Environmental responsibility extends into the supply chain through the materials, chemicals, packaging and waste services procured by PERSTIMA. Risk-based assessment helps reveal compliance exposure, protect continuity and respond to customer expectations for responsible sourcing. Clear criteria and corrective-action processes turn supplier engagement into stronger transparency and more resilient commercial relationships.

Our Approach and FY2026 Performance

Environmental performance across the value chain can influence compliance, continuity and reputation. PERSTIMA therefore incorporates environmental considerations into supplier selection and monitoring, with closer scrutiny for providers of chemicals, packaging and waste-management services.

Assessment requirements are calibrated to the nature and risk of each service and include verification of licences, permits, inspection records and scheduled-waste recovery documentation where relevant. Higher-risk suppliers undergo additional due diligence, site visits or corrective-action requirements.

A common environmental supplier scorecard represents the next step in this programme. Clear risk criteria, minimum evidence requirements, escalation thresholds and periodic review will deepen supply-chain visibility and enable more consistent green-procurement decisions. These same principles of lifecycle responsibility extend to how PERSTIMA designs products and processes.

Sustainable Product and Process Design

Why It Matters

The sustainability profile of a product is shaped long before it reaches the customer. Decisions concerning material use, recyclability, production efficiency and end-of-life recovery can reduce resource intensity while protecting the performance and safety required for packaging applications. Better product-level information and customer collaboration will enable PERSTIMA to substantiate claims and respond credibly to demand for lower-impact solutions.

Our Approach and FY2026 Performance

Tinplate and tin-free steel are inherently recyclable, giving PERSTIMA a strong foundation for product stewardship. The Group seeks to build on this advantage by reducing material intensity, increasing packaging reuse and incorporating environmental considerations into product and process development.

When evaluating improvements, design and operational teams consider product quality, material efficiency, recyclability, handling requirements and end-of-life recovery together. Current initiatives include lighter components, reusable packaging and process changes that reduce waste while preserving product performance and food-contact requirements.

Stronger product-level information, customer engagement on packaging returns and the evaluation of digital environmental assessment tools will progressively deepen lifecycle thinking. This will support credible sustainability claims and help PERSTIMA respond to demand for lower-impact packaging, while complementing responsible management of another critical production input: water.

Water Stewardship and Effluent Management

Why It Matters

Across PERSTIMA's facilities, water enables production, cooling, boiler operations and sanitation. Its availability, efficient use and compliant discharge are therefore closely tied to continuity, cost and community trust. Robust water balances, intensity metrics and local stress screening will help direct investment towards the actions that deliver the greatest resilience and shared-resource value.

Our Approach and FY2026 Performance

Across PERSTIMA's operations, water is essential for production, cooling, boiler systems and sanitation. Responsible management therefore combines supply reliability, efficient use, effective treatment and compliant discharge, recognising that each element contributes to operational continuity and shared-resource stewardship.

Site-level controls translate this approach into routine meter reviews, process-water specifications, treatment-system operation and effluent-quality monitoring. PTM operates an Industrial Effluent Treatment System; PVCL applies VSIP requirements with reference to QCVN 40:2011/BTNMT; and PPI manages discharge in accordance with the Light Industry and Science Park requirements and applicable Philippine environmental regulations.

FY2026 withdrawal increased at PTM by 32.8%, PVCL by 21.1% and PPI by approximately 57.9%. At Group level, total withdrawal increased by approximately 33.8%, so the Group's absolute withdrawal reduction ambition was not achieved during the year. This underlines the importance of production-normalised water-intensity targets that separate efficiency performance from changes in output.

Consumption trends presented a different picture. Calculated as withdrawal less discharge, reported water consumption decreased by 40.6% at PTM and 47.0% at PVCL, while PPI consumption increased by approximately 165.2% to 224.735 ML. This indicates that the proportion of withdrawn water treated and discharged varied considerably across sites and reporting years.

PERSTIMA will build on these insights by validating site water balances, expanding meter coverage, tracking intensity per tonne of production and assessing local water stress. PTM's July 2026 risk review identified water availability and rising utility costs as operational priorities, prompting a response that combines process-efficiency measures with rainwater harvesting for suitable non-process uses. This evidence-led approach will help prioritise reuse, recycling, leakage control and capital investment.

PTM Water Resilience Initiatives

Initiative	Implementation update	Target timing	Intended sustainability value
Rainwater harvesting, SLS Project	Phase 1 comprises a 600-gallon system at the main office for plant watering. A future study will assess appropriate factory applications.	December 2026	Reduce potable-water demand for suitable non-process uses and build practical capability for wider rainwater utilisation.
Water-saving project	Improvement of cooling-tower water supply is in progress. The ETL spray-water control system is under study.	December 2026	Reduce withdrawal and utility cost, improve process-water control and support production-normalised water efficiency.

Implementation status and target dates reflect PTM management information as at July 2026. Post-commissioning performance will be measured through meter data and validated water balances.

PTM obtains most of its water from Syarikat Air Johor (SAJ). FY2026 withdrawal of 485.094 ML was equivalent to approximately 1,329 m³ per day and was used mainly to produce soft and demineralised water for the Electrolytic Tinning Line. Other applications include cooling towers, sanitary facilities and general cleaning. Operational wastewater is directed to the Industrial Effluent Treatment System and, following treatment, discharged to public drainage in accordance with the Environmental Quality (Industrial Effluent) Regulations 2009, Standard B.

Daily monitoring of intake, process use and discharge at PTM's internal water-treatment and industrial-effluent-treatment facilities enables water-related impacts to be identified and managed as part of routine operations. Periodic compliance reviews provide additional assurance against the Environmental Quality Act 1974 and the Environmental Quality (Industrial Effluent) Regulations 2009, Standard B.

Continuous process control reinforces this regulatory framework. PTM's Industrial Effluent Treatment System is designed to meet applicable discharge standards, while effluent-quality monitoring supports timely action and responsible stewardship of shared water resources.

Accordingly, PTM evaluates withdrawal and discharge volumes, chemical-use efficiency and effluent-compliance performance as connected water-management objectives. Their integration into site management processes sustains compliance while creating a foundation for further efficiency improvement.

At PPI, water is recognised as a critical shared resource and monitored as part of the site's broader environmental stewardship programme. The Philippine facility relies exclusively on municipal supply for its operational and employee needs.

The principal uses of withdrawn water are:

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

After use, water is discharged to the Light Industry and Science Park (LISP) Water Reservoir in accordance with local wastewater requirements. PPI monitors site-level water impacts, including runoff, through daily and twice-monthly internal and external assessments supported by laboratory instruments.

Any abnormal result activates an established communication protocol: relevant personnel are notified promptly so that the responsible officer can investigate the cause, implement mitigation and follow the matter through to closure.

PPI also tracks water withdrawal per metric tonne of product as a practical operating-efficiency indicator. Based on FY2026 water withdrawal of 275,600 m^3 and production of 46,966.94 tonnes, PPI's FY2026 water-withdrawal intensity was approximately 5.87 m^3 per tonne. This production-normalised indicator provides a clearer basis for evaluating water efficiency alongside changes in operating output.

PVCL applies the VSIP Standard, which refers to QCVN 40:2011/BTNMT, Vietnam's national technical regulation on industrial wastewater, as the minimum basis for effluent quality. Applying this standard within the industrial zone provides a consistent compliance threshold for the facility.

External requirements are complemented by PERSTIMA's internal process-water specifications. Soft water is maintained within a pH range of 6 to 8 and total hardness below 1 ppm, while demineralised water is specified at pH 6 to 8 and conductivity below 5 µS/cm. Monitoring these parameters protects both product quality and operating efficiency.

National and zone-level requirements currently provide the principal external reference points for water quality. Regular review of these obligations enables the Group to maintain compliance and respond when standards evolve.

Monthly discharge monitoring then connects these standards with operating performance, allowing PERSTIMA to assess compliance, identify possible effects on receiving waters and initiate corrective action when abnormal results arise.

The entity-level tables that follow present withdrawal, discharge and consumption across the three sites. Differences should be interpreted in the context of production levels, treatment arrangements and the maturity of each entity's water balance.

	PTM			FY2026	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	485.094	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	-	-	-	-
		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 (≤1,000 mg/L Total Dissolved Solids);	ML	485.094	365.331	353.986	384.831
		ii. Other water (>1,000 mg/L Total Dissolved Solids).	ML	-	-	-	-

PVCL				FY2026	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	364.643	301.162	224.943	331.175
	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	-	-	-	-
		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 (≤1,000 mg/L Total Dissolved Solids);	ML	364.643	301.162	224.943	331.175
		ii. Other water (>1,000 mg/L Total Dissolved Solids).	ML	-	-	-	-

PPI				FY2026	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	275.600	174.560	89.150	54.370
	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	-	-	-	-
		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 (≤1,000 mg/L Total Dissolved Solids);	ML	275.600	174.560	89.150	54.370
		ii. Other water (>1,000 mg/L Total Dissolved Solids).	ML	-	-	-	-

PERSTIMA will complete a Group-wide water-stress assessment in the next reporting period. PVCL's reported withdrawal is classified as freshwater supplied by the Vietnam-Singapore Industrial Park, with Total Dissolved Solids below the GRI threshold of 1,000 mg/L. Extending water-stress screening across all sites will strengthen the Group's understanding of future scarcity, supply disruption and competing community demand.

PVCL reported no withdrawal from sources exceeding 1,000 mg/L Total Dissolved Solids. PERSTIMA will review source classifications and receiving-water categories across all entities to strengthen consistency with GRI 303.

PTM				FY2026	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 / public drainage;	ML	434.902	280.854	284.599	316.299
		ii. Groundwater;	ML	-	-	-	-
		iii. Seawater;	ML	-	-	-	-
		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 (≤1,000 mg/L Total Dissolved Solids);	ML	434.902	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 (≤1,000 mg/L Total Dissolved Solids);	ML	-	-	-	-
		ii. Other water (>1,000 mg/L Total Dissolved Solids).	ML	-	-	-	-

PVCL				FY2026	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	290.114	160.512	179.954	264.940
	b. A breakdown of total water discharge to all areas in megaliters by the following categories:	i. Freshwater (≤1,000 mg/L Total Dissolved Solids);	ML	-	-	-	-
		ii. Other water (>1,000 mg/L Total Dissolved Solids)	ML	290.114	160.512	179.954	264.940
	c. Total water discharge to all areas with water stress in megaliters, and a breakdown of this total by the following categories	i. Freshwater (≤1,000 mg/L Total Dissolved Solids);	ML	-	-	-	-
		ii. Other water (>1,000 mg/L Total Dissolved Solids).	ML	-	-	-	-

PPI				FY2026	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. Total discharge is reported below; 0 ML of this total was sent for use to other organisations.	ML	50.865	89.807	53.380	22.232
	b. A breakdown of total water discharge to all areas in megaliters by the following categories:	i. Freshwater (≤1,000 mg/L Total Dissolved Solids);	ML	-	-	-	-
		ii. Other water (>1,000 mg/L Total Dissolved Solids)	ML	50.865	89.807	53.380	22.232
	c. Total water discharge to all areas with water stress in megaliters, and a breakdown of this total by the following categories	i. Freshwater (≤1,000 mg/L Total Dissolved Solids);	ML	-	-	-	-
		ii. Other water (>1,000 mg/L Total Dissolved Solids).	ML	-	-	-	-

PTM			FY2026	FY2025	FY2024	FY2023
303-5 Water consumption	a. Total water consumption from all areas in megaliters.	ML	50.192	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			FY2026	FY2025	FY2024	FY2023
303-5 Water consumption	a. Total water consumption from all areas in megaliters.	ML	74.529	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	-	-	-	-

PPI			FY2026	FY2025	FY2024	FY2023
303-5 Water consumption	a. Total water consumption from all areas in megaliters.	ML	224.735	84.753	35.770	32.138
	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	-	-	-	-

Substances of concern are identified with reference to the discharge standards applicable in each country of operation, ensuring that monitoring remains aligned with the regulatory context of each facility:

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

Collectively, these standards establish limits for pH, biochemical oxygen demand, chemical oxygen demand, total suspended solids, heavy metals, oil and grease, microbial contaminants and other parameters relevant to the discharge type and receiving-water classification.

PERSTIMA incorporates these limits into site environmental monitoring through:

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

This locally grounded, compliance-led approach protects receiving environments while providing each site with clear thresholds for operational control and corrective action.

No material water-supply disruption was reported in FY2026. Nevertheless, rising withdrawal and the need to complete formal water-stress mapping demonstrate that resilience must be considered beyond compliance alone. Future assessments will therefore integrate basin conditions, production demand and treatment capacity.

Water performance is compiled from utility bills, meter readings, operational logs and effluent-flow records. PERSTIMA is standardising water-balance templates, conversion methods and ownership responsibilities to strengthen consistency, accuracy and auditability across the Group.

Principal FY2026 source records included:

- 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

The next phase of water stewardship will combine targeted efficiency projects, rainwater-harvesting assessments, increased process-water reuse and closed-loop opportunities where technically and economically viable. Progress will be evaluated

through absolute volumes and intensity measures, completing the environmental narrative and leading into the Group's responsibilities towards people, products and society.

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SOCIAL RESPONSIBILITY AND MARKETPLACE

Data Privacy and Cybersecurity

Why It Matters

As operations become increasingly digital, information protection is inseparable from business continuity. A material cyber or privacy incident could interrupt operations, generate recovery and regulatory costs, and erode stakeholder trust. Clear governance, well-designed access controls, tested incident response and informed employees form the collective defence for information entrusted to PERSTIMA.

Our Approach and FY2026 Performance

As PERSTIMA's operations become more connected and data-dependent, privacy and cybersecurity are increasingly important to stakeholder trust and operational resilience. Personal and commercially sensitive information is protected through access controls, defined employee responsibilities, confidentiality requirements and safeguards proportionate to the nature of the information processed.

These controls extend across the collection, storage, use and disclosure of personal data and include role-based access, firewalls, authentication measures, awareness activities and incident-escalation procedures. Entity requirements are aligned with the data-protection laws applicable in each operating jurisdiction.

PERSTIMA reported no substantiated external or regulatory complaints concerning customer privacy in FY2026, while PPI also recorded no identified leaks, thefts or losses of customer data. Maintaining this performance will require continued testing of controls, clear incident readiness and consistent entity-level reporting.

PERSTIMA's priorities are to formalise Group-wide data governance, clarify incident-response responsibilities, deepen cybersecurity awareness and evaluate alignment with ISO/IEC 27001. These measures will help safeguard information entrusted by employees, customers and business partners and complement responsible management of social impacts throughout the supply chain.

Responsible Supply Chain and Human Rights

Why It Matters

Social responsibility in the value chain depends on the labour, human-rights and safety practices of suppliers as well as PERSTIMA's own conduct. Risk-based due diligence enables higher-risk relationships to be identified and improved through clear expectations, engagement and corrective action. Greater consistency across entities will strengthen responsible sourcing and customer assurance.

Our Approach and FY2026 Performance

Supplier practices can directly influence PERSTIMA's commitments to human rights, fair labour and safe work. Social assessment is therefore directed towards higher-risk providers and activities where employment conditions, workforce practices or contractor safety may create material impacts.

Reviews consider labour-law compliance, minimum-wage requirements, occupational safety obligations and acceptable employment practices. Depending on risk, the process may include desktop assessment, site inspection, licence verification and follow-up of corrective actions.

No major supplier social non-compliance was reported in FY2026. PERSTIMA is advancing a common risk-based supplier scorecard and minimum evidence requirements to align monitoring across the Group.

Expanded supplier self-assessment, stronger human-rights and safety clauses, and targeted engagement for suppliers requiring improvement will translate responsible sourcing expectations into more consistent practice. This value-chain approach complements PERSTIMA's direct responsibility for the health and safety of its products.

Product Quality, Health and Safety

Why It Matters

Because PERSTIMA's products are used in food, beverage and consumer packaging, product safety has a direct bearing on end users and market access. Material controls, testing, traceability and quality assurance help prevent defects, preserve customer confidence and reduce recall or claims exposure. Consistent stewardship protects the value associated with the PERSTIMA name.

Our Approach and FY2026 Performance

Because PERSTIMA's tinplate and tin-free steel serve food, beverage and other consumer packaging applications, product health and safety is inseparable from customer trust and market access. Specifications, process controls, testing, traceability and customer communication work together to manage this responsibility.

Health and safety considerations are embedded from design and manufacturing through quality assurance and product release. Potential hazards are evaluated, preventive controls are applied and customers receive the handling information needed to use products safely and appropriately.

No product-related health and safety non-compliance, recall or substantiated safety complaint was reported in FY2026. This record reflects ISO 9001:2015-aligned controls, supported by ongoing testing and customer feedback to sustain performance.

PERSTIMA will continue enhancing product stewardship through robust testing, clearer digital access to product information and responsible communication of attributes such as recyclability and material use. Maintaining these standards also depends on a broader framework of operational and product compliance.

Operational and Product Compliance

Why It Matters

Operating across Malaysia, Vietnam and the Philippines brings varied requirements for manufacturing, product quality, labelling, employment and distribution. Timely horizon scanning, clear accountability and strong evidence help the Group respond before regulatory change affects production or customers. Effective compliance management thereby protects continuity, reputation and access to market.

Our Approach and FY2026 Performance

Operating across three jurisdictions requires PERSTIMA to manage a broad and evolving range of legal obligations. Its compliance framework covers facility permits, manufacturing, product quality, occupational safety, environmental requirements, labelling, distribution and other requirements applicable in Malaysia, Vietnam and the Philippines.

Accountable business functions identify and implement relevant obligations through policies, procedures, compliance registers, internal reviews and engagement with regulators. Regulatory changes are communicated to designated owners so that implications can be assessed and addressed in a timely manner.

Facility and product licensing, technical-document reviews, training for regulated activities and retention of compliance evidence form the core operating controls. Beyond meeting legal requirements, these measures reinforce customer assurance and continuity of market access.

No material fines, penalties or enforcement actions relating to operations, products or services were reported in FY2026.

Future work will deepen regulatory horizon scanning, digital record management and the consistency of compliance evidence across entities, with ISO 37301 principles considered as a potential reference for maturity. Within this wider compliance environment, occupational health and safety remains a defining operational responsibility.

Occupational Health, Safety and Wellbeing

Why It Matters

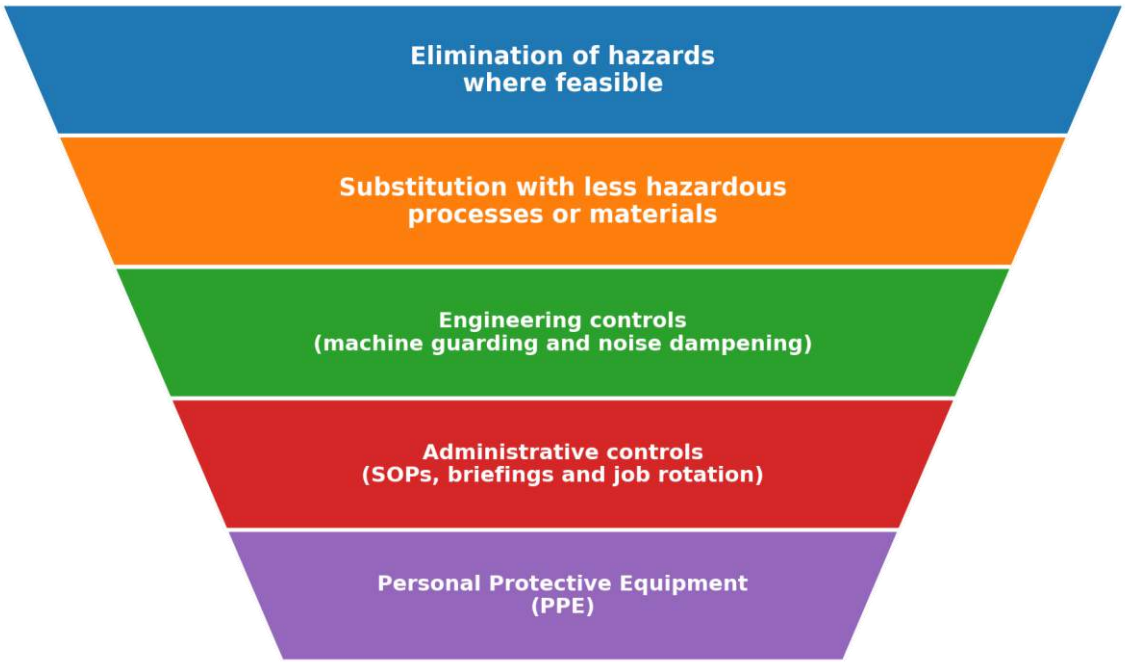
A safe workplace is the foundation of dependable production and a fundamental responsibility to employees, contractors and visitors. Effective hazard identification, worker participation and consistent application of the hierarchy of controls reduce both the likelihood and severity of incidents. The resulting safety culture strengthens workforce confidence, productivity and continuity while limiting avoidable human and financial cost.

Our Approach and FY2026 Performance

A safe workplace is essential to reliable production and to the trust PERSTIMA seeks to earn from its people. The Group's occupational health and safety approach combines prevention, worker participation and continuous improvement, supported by systems and procedures that identify hazards, apply the hierarchy of controls, investigate incidents and protect employees, contractors and visitors.

Implementation reflects the regulatory and management-system context of each market. PTM applies Malaysian occupational safety and health requirements and ISO 45001:2018 principles. PVCL's safety committee meets every two months and undertakes factory-wide audits with management participation, while PPI manages its programme with reference to Republic Act 11058 and the Philippine Occupational Safety and Health Standards.

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 supports the proactive reduction of workplace risks and a safe and healthy working environment. Group-level work-related injury and ill-health metrics are compiled using GRI 403 definitions, while PTM, PVCL and PPI follow the occupational safety and health legislation and reporting requirements applicable in Malaysia, Vietnam and the Philippines, respectively. PTM local reporting also considers the Safety and Health (Notification of Accident, Dangerous Occurrence, Occupational Poisoning and Occupational Disease) Regulations 2004 under the Malaysian Occupational Safety and Health Act 1994.

Across these entities, hazards are identified through HIRARC or HIRAC assessments, workplace inspections, employee observations, near-miss reporting and task-based reviews. PPI supplements these mechanisms with the Kiken Yochi programme and a reporting drop box, and workers are informed of their right to refuse unsafe work without reprisal. Documented investigation procedures at PVCL and PPI use root-cause analysis and the hierarchy of controls to determine corrective action.

Worker participation brings these systems to life through joint safety committees, toolbox communication, audits and direct escalation to supervisors or safety personnel. PVCL's committee may identify unsafe conditions and request work stoppage where necessary, while PPI's framework communicates employee duties and rights.

Training is calibrated to operating risk. PVCL covered risk assessment, electrical safety, pressure equipment, confined spaces, boiler operations and general safety; PPI delivered the mandatory eight-hour OSH course alongside chemical, scaffolding, confined-space, overhead-crane, forklift and electrical safety training; and PTM continued induction, personal protective equipment, emergency-response and job-specific programmes.

Occupational health arrangements complement incident prevention through competent medical providers, annual examinations, health surveillance and accident insurance where applicable. PVCL maintains access to competent medical support, while PPI follows the occupational health-service provisions of the Philippine OSH Standards, supporting early detection, treatment and return-to-work management.

FY2026 performance combined important strengths with clear areas for attention. PERSTIMA recorded no work-related fatalities or high-consequence injuries; however, seven recordable employee injuries occurred, comprising six at PTM, one at PVCL and none at PPI. Using a 200,000-hour basis, recordable injury rates were approximately 7.95 for PTM, 0.58 for PVCL and zero for PPI, resulting in a Group rate of approximately 1.14. Reported injuries included hand and finger cuts and a fracture.

No recordable injuries were reported among non-employees whose work or workplace was controlled by the Group. PERSTIMA also recorded no employee fatalities. Three cases of recordable work-related ill health involving some degree of hearing loss were reported at PVCL, while no cases were reported at PTM or PPI.

The injury profile has sharpened management focus on hand protection, safe material handling, forklift-pedestrian segregation, equipment controls and behavioural reinforcement. Corrective actions will be tracked through closure and evaluated for effectiveness so that progress is demonstrated through risk reduction, not completion alone.

Cross-site learning, consistent incident classification, digital hazard reporting, leading indicators and periodic management review will drive the next stage of OHS improvement. Future disclosures will continue to distinguish injury counts from rates and retain clear evidence for hours worked and case classification.

The same standard of care extends to contractors, suppliers and service providers through induction, job-risk requirements, permit controls, audits and site supervision, helping protect everyone whose work is connected with PERSTIMA's operations.

The entity tables below present work-related injuries and ill health within the context of these management systems, worker-participation mechanisms and corrective actions. Product labelling and information controls provide the next link in the Group's approach to protecting people beyond the workplace.

GRI 403-9 Work-related Injury	PTM		PVCL		PPI	
	FY2025	FY2026	FY2025	FY2026	FY2025	FY2026
a. For all employees:						
i. The number and rate of fatalities as a result of work-related injury;	0	0	0	0	0	0
ii. The number and rate of high-consequence work-related injuries (excluding fatalities);	0	0	0	0	0	0
iii. Number of recordable work-related injuries and rate per 200,000 hours worked;	3 (1.50)	6 (7.95)	0 (0.00)	1 (0.58)	0 (0.00)	0 (0.00)
iv. The main types of work-related injury;	Struck by a metal jacket; slips and trips	Hand and finger cuts	-	Fracture	-	-
v. The number of hours worked	399,676	151,036	617,215	345,286	257,434	736,000
b. For all workers who are not employees but whose work and/or workplace is controlled						
i. Number and rate of fatalities resulting from work-related injury;	0	0	0	0	0	0
ii. Number and rate of high-consequence work-related injuries (excluding fatalities);	0	0	0	0	0	0
iii. Number and rate of recordable work-related injuries;	0	0	0	0	0	0
iv. The main types of work-related injury;	-	-	-	-	-	-

Note: For workers who are not employees, case numbers are disclosed. Injury rates are not applicable because the corresponding hours worked were not available for FY2025 and FY2026.

GRI 403-10 Work-related ill health	UOM	PTM		PVCL		PPI	
		FY2025	FY2026	FY2025	FY2026	FY2025	FY2026
a. For all employees:							
i. The number of fatalities as a result of work-related ill health;	Number	0	0	0	0	0	0
ii. The number of cases of recordable work-related ill health;	Number	0	0	0	3	0	0
iii. The main types of work-related ill health.	Types	-	-	-	Cases involving some degree of hearing loss	-	-
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	0	0	0
ii. The number of cases of recordable work-related ill health;	Number	2	0	0	0	0	0
iii. The main types of work-related ill health.	Types	Hearing impairment (Through audiometric test)	-	-	-	-	-

Product Information and Responsible Marketing

Why It Matters

Accurate product information supports safe handling, regulatory compliance and informed customer decisions. This is particularly important for materials used in food-grade and consumer packaging, where specifications, compliance markings and handling requirements must be clear and consistent. Reliable labelling controls protect market access, reduce the risk of claims or shipment delays and reinforce confidence in PERSTIMA Group's product quality.

Our Approach and FY2026 Performance

For customers, accurate product information is essential to safe handling, regulatory compliance and informed decision-making. PERSTIMA's controls cover specifications, handling requirements, safety information and applicable compliance markings.

Production, quality and regulatory functions jointly review labels and supporting documents for accuracy and consistency. Product datasheets and technical information are revised whenever specifications, regulations or customer requirements change.

Information is then provided in formats and languages suited to each market, with digital channels used where practical to give customers access to more detailed or current technical guidance.

No regulatory warning or substantiated customer complaint relating to inaccurate or misleading product information was reported in FY2026.

Greater consistency across markets, improved digital access and evidence-based communication of sustainability attributes will shape future improvements. Together, these measures reinforce product trust while complementing PERSTIMA's responsibility to maintain fair and inclusive employment practices.

Fair Employment and Human Capital Development

Why It Matters

PERSTIMA Group's ability to operate safely and competitively depends on attracting, developing and retaining capable people across its three markets. Fair employment practices, competitive benefits, equal opportunity and meaningful development strengthen engagement, productivity and organisational continuity. A respectful workplace also supports the Group's reputation as a responsible employer and its capacity to build the skills required for future growth.

Our Approach and FY2026 Performance

PERSTIMA's ability to grow responsibly depends on capable, engaged people working in safe and respectful environments. The Group therefore seeks to provide fair employment, competitive benefits and meaningful development in accordance with the labour laws and collective arrangements applicable in Malaysia, Vietnam and the Philippines.

Local employment and market presence. To provide consistent reporting context, senior management comprises senior managers and executives with day-to-day responsibility for organisational and factory operations. PVCL defines local employees as Vietnamese nationals, while PPI includes Filipino employees hired within the relevant geographic community. Significant locations of operation correspond to the Group's principal manufacturing facilities.

Fair treatment and non-discrimination. Merit and role requirements guide employment decisions across the Group. PPI formalises this commitment in Section 1, Clause 2.7 of its Company Handbook. No incidents of discrimination, child labour or forced labour were reported in FY2026.

Employee benefits and well-being. Benefit programmes reflect local market practice. At PVCL, these include annual medical examinations, leave, transport, shift and process allowances, insurance, long-service recognition and employee suggestion awards. PPI provides rice allowance for regular employees, leave credits, overtime meal allowance, health-card coverage, group life insurance, transport and business-travel insurance, together with competency and forklift-operator allowances for eligible employees.

Capability development. Training builds safety, technical, quality and leadership capability. PVCL's FY2026 programme addressed electrical and pressure-equipment safety, confined spaces, boiler operations and risk management, while PPI covered food-safety and quality systems, metrology, root-cause analysis, radiation safety, materials testing, automation, warehouse safety, chemical spill response and technical equipment. Structured on-the-job learning and succession development at PVCL also prepare employees for broader responsibility.

Employee voice and operational change. Significant workplace changes are communicated through established management, employee and union channels. Notice and consultation follow local legal requirements and collective agreements, enabling employees to understand and prepare for changes affecting their roles or working conditions.

Diversity and equal opportunity. Gender and age profiles vary across the three entities. PVCL reported equal basic salary and remuneration for women and men in equivalent employee categories. PPI reported small differences in certain categories; these will be considered alongside role, tenure, qualification and performance to identify any unexplained gap requiring action.

Human rights and responsible security. PERSTIMA prohibits child labour, forced labour and human trafficking and verifies identity, age and employment documentation during recruitment. Security personnel receive human-rights training relevant to their responsibilities, including respectful engagement and the proportionate application of security procedures.

No related violations were reported during the year. Sustaining this outcome requires more than incident records, so the Group will continue strengthening documented risk assessment, accessible grievance mechanisms and oversight of higher-risk suppliers and labour practices.

Collective bargaining coverage in FY2026 was:

- 80% of employees at PTM (Malaysia),
- 19% of employees at PVCL (Vietnam), and
- 0% at PPI in the Philippines, where no collective bargaining agreement is currently in place.

PERSTIMA supports freedom of association and collective bargaining, and no identified violation or substantial risk to these rights was reported in FY2026. Looking forward, stronger workforce analytics, clearer career-development evidence and more consistent diversity, remuneration and engagement indicators will help the Group deepen its value proposition as a responsible employer. The appendices that follow consolidate the prescribed performance tables and reporting indices supporting this Statement.

Employment practices are managed locally to reflect applicable labour requirements and market expectations, supported by a shared Group commitment to fair treatment, meaningful work and employee wellbeing. PTM, PPI and PVCL recruit according to operational needs, monitor workforce movement, provide locally relevant benefits and support eligible employees through parental leave and their return to work.

For GRI 401-2, significant locations of operation are defined as the principal manufacturing operations of PTM in Malaysia, PPI in the Philippines and PVCL in Vietnam. Figures in this section are reported as headcount unless stated otherwise.

72 new employees joined across the Group	**40** employees took parental leave	**100%** overall return-to-work and retention at each entity

FY2026 Workforce Highlights

The Group's FY2026 employment profile reflects the operating context and talent needs of its three manufacturing businesses. PTM, PPI and PVCL welcomed 72 new employees during the year. Reported turnover across PTM, PPI and PVCL informs entity-level retention strategies, workforce planning and targeted actions to strengthen workforce stability and organisational resilience.

New Employee Hires and Employee Turnover

The following tables present the workforce movement information by entity, which also represents the regional breakdown for Malaysia, the Philippines and Vietnam. Age groups follow the reporting categories of under 30, 30 to 50 and over 50.

New Employee Hires

Entity / region	Total	Under 30	30 to 50	Over 50	Male	Female	Hire rate
PTM / Malaysia	20	19	0	1	18	2	8.3%
PPI / Philippines	39	26	12	1	22	17	21.2%
PVCL / Vietnam	13	9	4	0	11	2	6.2%
Group	72	54	16	2	51	21	**11.4%**

Employee Turnover

Entity / region	Total	Under 30	30 to 50	Over 50	Male	Female	Turnover rate
PTM / Malaysia	28	17	4	7	25	3	11.7%
PPI / Philippines	12	10	2	0	6	6	6.5%
PVCL / Vietnam	18	10	8	0	18	0	8.6%
Group	**58**	**37**	**14**	**7**	**49**	**9**	**9.1%**

Benefits that Support People and Performance

Beyond remuneration, well-designed benefits help employees manage health, family and financial needs while strengthening engagement and organisational resilience. Each entity tailors its programme to local market practice, combining protection benefits with leave, allowances and recognition initiatives.

PTM reports a broad package spanning medical and insurance protection, leave, allowances, retirement support and employee recognition. PPI links rice allowance and leave credits to regular employment while also providing health, insurance, transport and role-related support. PVCL complements leave and insurance provisions with annual medical examinations, operational allowances and long-service and employee-suggestion recognition.

Benefit category	PTM | Malaysia	PPI | Philippines	PVCL | Vietnam
Life insurance	Group life insurance policy	Group life insurance from commencement of employment	24-hour personal insurance
Health care	Medical benefit; group hospitalisation and surgical insurance	Health card covering outpatient care, confinement and laboratory examinations	Annual medical check-up
Other reported benefits	Annual, marriage, compassionate and medical leave; acting, attendance, travelling, handphone, transport, process and shift allowances; long-service and employee-recognition awards	Rice allowance; vacation and sick leave credits; overtime meal, transport, travel, competency and forklift-operator allowances	Annual, marriage, compassionate and sick leave; travelling, phone, subsistence, attendance, transport, shift, process, crane, forklift, responsibility, housing and seniority allowances; long-service and employee-recognition awards
Employment-status differentiation	-	Rice allowance is linked to regularisation and leave credits to one year of service. Overtime meal and transport allowances are available regardless of employment status.	Lunch meal allowance is available to all, with a light-meal allowance for qualifying shift work.

PERSTIMA is centred on fair access to opportunity and a workforce culture that values contribution. PTM, PPI and PVCL are expected to consider diversity across recruitment, development and leadership pathways, while responding to the operating realities and labour contexts of their respective markets.

Diversity of the Employee and Director Population

Diversity within leadership and decision-making roles strengthens the range of perspectives brought to strategic and operational priorities.

Employee Population by Employee Category, Age Group and Gender

Entity	Employee category	Total	Under 30	%	30 to 50	%	Over 50	%	Male	%	Female	%
PTM | Malaysia	Management	16	0	0.0%	7	43.8%	9	56.3%	14	87.5%	2	12.5%
	Executive	28	9	32.1%	18	64.3%	1	3.6%	21	75.0%	7	25.0%

Entity	Employee category	Total	Under 30	%	30 to 50	%	Over 50	%	Male	%	Female	%
	Non-executive	196	78	39.8%	69	35.2%	49	25.0%	177	90.3%	19	9.7%
	Total	240	87	36.3%	94	39.2%	59	24.6%	212	88.3%	28	11.7%
PPI | Philippines	Management	7	0	0.0%	6	85.7%	1	14.3%	6	85.7%	1	14.3%
	Executive	13	0	0.0%	11	84.6%	2	15.4%	8	61.5%	5	38.5%
	Non-executive	164	102	62.2%	62	37.8%	0	0.0%	130	79.3%	34	20.7%
	Total	184	102	55.4%	79	42.9%	3	1.6%	144	78.3%	40	21.7%
PVCL | Vietnam	Management	14	0	0.0%	11	78.6%	**3**	21.4%	**9**	64.3%	**5**	35.7%
	Executive	28	8	28.6%	19	67.9%	**1**	3.6%	**13**	46.4%	**15**	53.6%
	Non-executive	168	31	18.5%	136	81.0%	**1**	0.6%	**155**	92.3%	**13**	7.7%
	Total	210	39	18.6%	166	79.0%	**5**	2.4%	**177**	84.3%	**33**	15.7%
Group	Total	**634**	**228**	**36.0%**	**339**	**53.5%**	**67**	**10.6%**	**533**	**84.1%**	**101**	**15.9%**

PTM Director Population by Age Group and Gender

Entity	Total	Under 30	%	30 to 50	%	Over 50	%	Total	Male	%	Female	%
PTM | Malaysia	8	0	0.0%	0	0.0%	8	100.0%	8	6	75.0%	2	25.0%

Building Opportunity Across the Talent Pipeline

The concentration of employment within non-executive roles makes this category central to meaningful progress. Strengthening access to technical training, cross-functional exposure and advancement opportunities can help PERSTIMA translate workforce diversity into capability, engagement and a deeper internal talent pipeline.

Total Training Hours by Employee Category and Age Group

Entity	Employee category	Total	Under 30	%	30 to 50	%	Over 50	%
PTM | Malaysia	Management	53	0	0.0%	8	15.1%	45	84.9%
	Executive	876	422	48.2%	427	48.7%	27	3.1%
	Non-executive	1723	558	32.4%	977	56.7%	188	10.9%
	Total	2652	980	37.0%	1412	53.2%	260	9.8%
PPI | Philippines	Management	120	0	0.0%	96	80.0%	24	20.0%
	Executive	424	0	0.0%	32	7.5%	392	92.5%
	Non-executive	5,905	3,560	60.3%	2,345	39.7%	0	0.0%
	Total	6,449	3,560	55.2%	2,473	38.3%	416	6.5%
PVCL | Vietnam	Management	0	0	0.0%	0	0.0%	**0**	0.0%
	Executive	48	48	100.0%	0	0.0%	**0**	0.0%
	Non-executive	1408	0	0.0%	1408	100.0%	**0**	0.0%
	Total	1456	48	3.3%	1408	96.7%	**0**	0.0%
Group	**Total**	**10557**	**4,588**	**43.5%**	**5,293**	**50.1%**	**676**	**6.4%**

Total HSE Training Hours by Employee Category and Age Group

Entity	Employee category	Total	Under 30	%	30 to 50	%	Over 50	%
PTM | Malaysia	Management	0	0	0.0%	0	0.0%	0	0.0%

Entity	Employee category	Total	Under 30	%	30 to 50	%	Over 50	%
	Executive	72	24	33.3%	48	66.7%	0	0.0%
	Non-executive	784	264	33.7%	440	56.1%	80	10.2%
	Total	856	288	33.6%	488	57.0%	80	9.3%
PPI | Philippines	Management	63	0	0.0%	54	85.7%	9	14.3%
	Executive	117	0	0.0%	99	84.6%	18	15.4%
	Non-executive	1476	918	62.2%	558	37.8%	0	0.0%
	Total	1656	918	55.4%	711	42.9%	27	1.6%
PVCL | Vietnam	Management	0	0	0.0%	0	0.0%	**0**	0.0%
	Executive	48	48	100.0%	0	0.0%	**0**	0.0%
	Non-executive	1408	0	0.0%	1408	100.0%	**0**	0.0%
	Total	1456	48	3.3%	1408	96.7%	**0**	0.0%
Group	Total	**3,968**	**1,254**	**31.6%**	**2,607**	**65.7%**	**107**	**2.7%**

Moving Forward

PERSTIMA's sustainability journey is guided by a clear ambition to strengthen operational resilience while creating enduring value through responsible tinplate manufacturing. Building on the progress achieved in FY2026, the Group will continue advancing energy and emissions management, resource efficiency, workplace safety, employee development, ethical conduct and responsible business practices across PTM, PPI and PVCL. Each entity will respond to its local operating context while remaining aligned with shared Group expectations and sustainability priorities.

Looking ahead, sustainability-related risks and opportunities will be progressively embedded into strategic planning, investment evaluation and operational decision-making. Stronger data governance, clearer accountability and continued stakeholder engagement will support focused action and transparent reporting as expectations evolve. By combining manufacturing excellence with environmental stewardship, social responsibility and sound governance, PERSTIMA will continue building a resilient business that delivers lasting value for its customers, employees, communities and shareholders.

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APPENDICES

GRI CONTENT INDEX

Report of use	**PERSTIMA Group has reported the information cited in this GRI content index for the period 1 April 2025 to 31 March 2026 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	Pages 2-3
	2-2 Entities included in the organization's Sustainability reporting	Page 2
	2-3 Reporting period, frequency and contact point	Page 2
	2-4 Restatements of information	Page 2 and relevant topic disclosures
	2-5 External assurance	Pages 60-61
	2-6 Activities, value chain and other business relationships	Pages 4-5
	2-7 Employees	Pages 42-46
	2-8 Workers who are not employees	-
	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	Pages 6-7
	2-14 Role of the highest governance body in Sustainability reporting	Page 6
	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	Pages 6-7
	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
	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	Pages 6-7
	2-23 Policy commitments	Pages 6 and 17-18
	2-24 Embedding policy commitments	Pages 6-7 and relevant topic disclosures
	2-25 Processes to remediate negative impacts	Pages 6-7
	2-26 Mechanisms for seeking advice and raising concerns	Pages 7 and 17
	2-27 Compliance with laws and regulations	Pages 18 and 37-38
	2-28 Membership associations	Pages 2-3
	2-29 Approach to stakeholder engagement	Pages 6-7
	2-30 Collective bargaining agreements	Page 43
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Pages 7-8
	3-2 List of material topics	Pages 8-14

	3-3 Management of material topics	Pages 15-46
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	Pages 15-16
	201-2 Financial implications and other risks and opportunities due to climate change	Pages 9-15 and 21-25
	201-3 Defined benefit plan obligations and other retirement plans	-
	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	Page 16
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	-
	205-2 Communication and training about anti-corruption policies and procedures	-
	205-3 Confirmed incidents of corruption and actions taken	Page 17
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	Pages 15-16
	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	-
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Pages 18-19
	301-2 Recycled input materials used	Pages 18-19
	301-3 Reclaimed products and their packaging materials	Pages 18-19
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Pages 22-25
	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	-

GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Pages 29-35
	303-2 Management of water discharge-related impacts	Pages 29-35
	303-3 Water withdrawal	Pages 31-32
	303-4 Water discharge	Pages 33-34
	303-5 Water consumption	Page 34
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Pages 20-22
	305-2 Energy indirect (Scope 2) GHG emissions	Pages 20-22
	305-3 Other indirect (Scope 3) GHG emissions	Pages 20-22
	305-4 GHG emissions intensity	Pages 20-22
	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	Pages 25-28
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Pages 25-28
	306-2 Management of significant waste-related impacts	Pages 25-28
	306-3 Waste generated	Pages 25-28
	306-4 Waste diverted from disposal	Pages 25-28
	306-5 Waste directed to disposal	Pages 25-28
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	Pages 43-44
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 44
	401-3 Parental leave	Page 43
GRI 402: Labor/Management Relations 2016	402-1 Minimum notice periods regarding operational changes	Page 42
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Pages 38-39
	403-2 Hazard identification, risk assessment, and incident investigation	Pages 38-40
	403-3 Occupational health services	Page 39
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 39
	403-5 Worker training on occupational health and safety	Pages 39-40
	403-6 Promotion of worker health	Page 39
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Pages 38-40
	403-8 Workers covered by an occupational health and safety management system	Pages 38-41
	403-9 Work-related injuries	Pages 39-40
	403-10 Work-related ill health	Page 41
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	Page 42
	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	Pages 44-45
	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	Page 42
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	Page 43
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	Page 43
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Page 43
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Page 43
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	-
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	Page 17
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Page 37
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Page 37
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	Pages 41-42
	417-2 Incidents of non-compliance concerning product and service information and labeling	Pages 41-42
	417-3 Incidents of non-compliance concerning marketing communications	Pages 41-42
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Page 36

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IFRS S1 AND IFRS S2 CONTENT INDEX

This index maps information presented in the Sustainability Statement to relevant paragraph codes in IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information and IFRS S2 Climate-related Disclosures.

IFRS S1: GENERAL REQUIREMENTS FOR DISCLOSURE OF SUSTAINABILITY-RELATED FINANCIAL INFORMATION

PARAGRAPH CODE	SUB-PARAGRAPH CONTENT	LOCATION
S1.1	The objective of IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information is to require an entity to disclose information about its sustainability-related risks and opportunities that is useful to primary users of general purpose financial reports in making decisions relating to providing resources to the entity.1	Pages 2 and 7-15
S1.2	Information about sustainability-related risks and opportunities is useful to primary users because an entity's ability to generate cash flows over the short, medium and long term is inextricably linked to the interactions between the entity and its stakeholders, society, the economy and the natural environment throughout the entity's value chain. Together, the entity and the resources and relationships throughout its value chain form an interdependent system in which the entity operates. The entity's dependencies on those resources and relationships and its impacts on those resources and relationships give rise to sustainability-related risks and opportunities for the entity.	Pages 8-15
S1.3	This Standard requires an entity to disclose information about all sustainability-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, its access to finance or cost of capital over the short, medium or long term. For the purposes of this Standard, these risks and opportunities are collectively referred to as 'sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects'.	Pages 7-15
S1.4	This Standard also prescribes how an entity prepares and reports its sustainability-related financial disclosures. It sets out general requirements for the content and presentation of those disclosures so that the information disclosed is useful to primary users in making decisions relating to providing resources to the entity.	Page 2
S1.5	An entity shall apply this Standard in preparing and reporting sustainability-related financial disclosures in accordance with IFRS Sustainability Disclosure Standards.	Page 2
S1.6	Sustainability-related risks and opportunities that could not reasonably be expected to affect an entity's prospects are outside the scope of this Standard.	Pages 7-15
S1.7	Other IFRS Sustainability Disclosure Standards specify information an entity is required to disclose about specific sustainability-related risks and opportunities.	Pages 2 and 20-25
S1.8	An entity may apply IFRS Sustainability Disclosure Standards irrespective of whether the entity's related general purpose financial statements (referred to as 'financial statements') are prepared in accordance with IFRS Accounting Standards or other generally accepted accounting principles or practices (GAAP).	Page 2
S1.9	This Standard uses terminology suitable for profit-oriented entities, including public-sector business entities. If entities with not-for-profit activities in the private sector or the public sector apply this Standard, they might need to amend the descriptions used for particular items of information when applying IFRS Sustainability Disclosure Standards.	Page 4
S1.10	For sustainability-related financial information to be useful, it must be relevant and faithfully represent what it purports to represent. These are fundamental qualitative characteristics of useful sustainability-related financial information. The usefulness of sustainability-related financial information is enhanced if the information is comparable, verifiable, timely and understandable. These are enhancing qualitative characteristics of useful sustainability-related financial information (see Appendix D).	Pages 2 and 7-10
S1.11	A complete set of sustainability-related financial disclosures shall present fairly all sustainability-related risks and opportunities that could reasonably be expected to affect an entity's prospects.	Pages 2 and 7-15
S1.12	To identify sustainability-related risks and opportunities that could reasonably be expected to affect an entity's prospects, an entity shall apply paragraphs B1–B12.	Pages 7-14
S1.13	Fair presentation requires disclosure of relevant information about sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects, and their faithful representation in accordance with the principles set out in this Standard. To achieve faithful representation, an entity shall provide a complete, neutral and accurate depiction of those sustainability-related risks and opportunities.	Pages 2 and 7-15
S1.14	Materiality is an entity-specific aspect of relevance based on the nature or magnitude, or both, of the items to which the information relates, in the context of the entity's sustainability-related financial disclosures.	Pages 7-10
S1.15.a	(a) to disclose information that is comparable, verifiable, timely and understandable; and	Pages 2 and 7-15
S1.15.b	(b) to disclose additional information if compliance with the specifically applicable requirements in IFRS Sustainability Disclosure Standards is insufficient to enable users of general purpose financial reports to understand the effects of sustainability-related risks and opportunities on the entity's cash flows, its access to finance and cost of capital over the short, medium and long term.	Pages 2 and 7-15
S1.16	Applying IFRS Sustainability Disclosure Standards, with additional information disclosed when necessary (see paragraph 15(b)), is presumed to result in sustainability-related financial disclosures that achieve fair presentation.	Pages 2 and 7-15
S1.17	An entity shall disclose material information about the sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects.	Pages 7-15
S1.18	In the context of sustainability-related financial disclosures, information is material if omitting, misstating or obscuring that information could reasonably be expected to influence decisions that primary users of general purpose financial reports make on the basis of those reports, which include financial statements and sustainability-related financial disclosures and which provide information about a specific reporting entity.	Pages 7-15
S1.19	To identify and disclose material information, an entity shall apply paragraphs B13–B37.	Pages 7-10
S1.20	An entity's sustainability-related financial disclosures shall be for the same reporting entity as the related financial statements (see paragraph B38).	Pages 7-10
S1.21.a	(a) the connections between the items to which the information relates—such as connections between various sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects; and	Pages 8-9
S1.21.b.i	(i) within its sustainability-related financial disclosures—such as connections between disclosures on governance, strategy, risk management and metrics and targets; and	Pages 6 and 9-15

PARAGRAPH CODE	SUB-PARAGRAPH CONTENT	LOCATION
S1.21.b.ii	(ii) across its sustainability-related financial disclosures and other general purpose financial reports published by the entity—such as its related financial statements (see paragraphs B39–B44).	Pages 2 and 9-15
S1.22	An entity shall identify the financial statements to which the sustainability-related financial disclosures relate.	Page 2
S1.23	Data and assumptions used in preparing the sustainability-related financial disclosures shall be consistent—to the extent possible considering the requirements of IFRS Accounting Standards or other applicable GAAP—with the corresponding data and assumptions used in preparing the related financial statements (see paragraph B42).	Page 9
S1.24	When currency is specified as the unit of measure in the sustainability-related financial disclosures, the entity shall use the presentation currency of its related financial statements.	Pages 10-17
S1.25.a	(a) governance—the governance processes, controls and procedures the entity uses to monitor and manage sustainability-related risks and opportunities (see paragraphs 26–27);	Page 6
S1.25.b	(b) strategy—the approach the entity uses to manage sustainability-related risks and opportunities (see paragraphs 28–42);	Pages 9-15
S1.25.c	(c) risk management—the processes the entity uses to identify, assess, prioritise and monitor sustainability-related risks and opportunities (see paragraphs 43–44); and	Pages 6-14
S1.25.d	(d) metrics and targets—the entity's performance in relation to sustainability-related risks and opportunities, including progress towards any targets the entity has set or is required to meet by law or regulation (see paragraphs 45–53).	Pages 4-5 and 15-46
S1.26	The objective of sustainability-related financial disclosures on governance is to enable users of general purpose financial reports to understand the governance processes, controls and procedures an entity uses to monitor, manage and oversee sustainability-related risks and opportunities.	Page 6
S1.27.a.i	(i) how responsibilities for sustainability-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s);	Page 6
S1.27.a.iii	(iii) how and how often the body(s) or individual(s) is informed about sustainability-related risks and opportunities;	Page 6
S1.27.a.iv	(iv) how the body(s) or individual(s) takes into account sustainability-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities; and	Pages 6 and 9-14
S1.27.a.v	(v) how the body(s) or individual(s) oversees the setting of targets related to sustainability-related risks and opportunities, and monitors progress towards those targets (see paragraph 51), including whether and how related performance metrics are included in remuneration policies.	Pages 4-6
S1.27.b.i	(i) whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and	Page 6
S1.27.b.ii	(ii) whether management uses controls and procedures to support the oversight of sustainability-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	Page 6
S1.28	The objective of sustainability-related financial disclosures on strategy is to enable users of general purpose financial reports to understand an entity's strategy for managing sustainability-related risks and opportunities.	Pages 9-15
S1.29.a	(a) the sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects (see paragraphs 30–31);	Pages 9-14
S1.29.b	(b) the current and anticipated effects of those sustainability-related risks and opportunities on the entity's business model and value chain (see paragraph 32);	Pages 9-14
S1.29.c	(c) the effects of those sustainability-related risks and opportunities on the entity's strategy and decision-making (see paragraph 33);	Pages 10-46
S1.29.d	(d) the effects of those sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those sustainability-related risks and opportunities have been factored into the entity's financial planning (see paragraphs 34–40); and	Pages 10-14
S1.30.a	(a) describe sustainability-related risks and opportunities that could reasonably be expected to affect the entity's prospects;	Pages 10-14
S1.30.b	(b) specify the time horizons—short, medium or long term—over which the effects of each of those sustainability-related risks and opportunities could reasonably be expected to occur; and	Pages 10-14
S1.30.c	(c) explain how the entity defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the entity for strategic decision-making.	Page 10
S1.31	Short-, medium- and long- term time horizons can vary between entities and depend on many factors, including industry-specific characteristics, such as cash flow, investment and business cycles, the planning horizons typically used in an entity's industry for strategic decision-making and capital allocation plans, and the time horizons over which users of general purpose financial reports conduct their assessments of entities in that industry.	Page 10
S1.32.a	(a) a description of the current and anticipated effects of sustainability-related risks and opportunities on the entity's business model and value chain; and	Pages 9-14
S1.32.b	(b) a description of where in the entity's business model and value chain sustainability-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	Pages 2 and 9-14
S1.33.a	(a) how the entity has responded to, and plans to respond to, sustainability-related risks and opportunities in its strategy and decision-making;	Pages 15-46
S1.33.b	(b) the progress against plans the entity has disclosed in previous reporting periods, including quantitative and qualitative information; and	Pages 21-25
S1.33.c	(c) trade-offs between sustainability-related risks and opportunities that the entity considered (for example, in making a decision on the location of new operations, an entity might have considered the environmental impacts of those operations and the employment opportunities they would create in a community).	Pages 6 and 9

PARAGRAPH CODE	SUB-PARAGRAPH CONTENT	LOCATION
S1.34.a	(a) the effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects); and	Pages 10-14
S1.34.b	(b) the anticipated effects of sustainability-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how sustainability-related risks and opportunities are included in the entity's financial planning (anticipated financial effects).	Pages 10-14
S1.35.a	(a) how sustainability-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period;	Pages 10-14
S1.35.c.i	(i) its investment and disposal plans (for example, plans for capital expenditure, major acquisitions and divestments, joint ventures, business transformation, innovation, new business areas, and asset retirements), including plans the entity is not contractually committed to; and	Pages 22-25
S1.35.d	(d) how the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage sustainability-related risks and opportunities.	Pages 10-14
S1.36	In providing quantitative information, an entity may disclose a single amount or a range.	Pages 10-14
S1.37.a	(a) use all reasonable and supportable information that is available to the entity at the reporting date without undue cost or effort (see paragraphs B8–B10); and	Pages 9-14
S1.38.a	(a) those effects are not separately identifiable; or	Pages 9-10
S1.40.a	(a) explain why it has not provided quantitative information;	Pages 9-10
S1.40.b	(b) provide qualitative information about those financial effects, including identifying line items, totals and subtotals within the related financial statements that are likely to be affected, or have been affected, by that sustainability-related risk or opportunity; and	Pages 10-14
S1.43.a	(a) to understand an entity's processes to identify, assess, prioritise and monitor sustainability-related risks and opportunities, including whether and how those processes are integrated into and inform the entity's overall risk management process; and	Pages 6-14
S1.43.b	(b) to assess the entity's overall risk profile and its overall risk management process.	Pages 6-14
S1.44.a.i	(i) the inputs and parameters the entity uses (for example, information about data sources and the scope of operations covered in the processes);	Pages 2 and 7-14
S1.44.a.iii	(iii) how the entity assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the entity considers qualitative factors, quantitative thresholds or other criteria);	Pages 10-14
S1.44.a.iv	(iv) whether and how the entity prioritises sustainability-related risks relative to other types of risk;	Page 6
S1.44.a.v	(v) how the entity monitors sustainability-related risks; and	Page 6
S1.44.b	(b) the processes the entity uses to identify, assess, prioritise and monitor sustainability-related opportunities; and	Pages 7-14
S1.44.c	(c) the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring sustainability-related risks and opportunities are integrated into and inform the entity's overall risk management process.	Page 6
S1.45	The objective of sustainability-related financial disclosures on metrics and targets is to enable users of general purpose financial reports to understand an entity's performance in relation to its sustainability-related risks and opportunities, including progress towards any targets the entity has set, and any targets it is required to meet by law or regulation.	Pages 4-5 and 15-46
S1.46.a	(a) metrics required by an applicable IFRS Sustainability Disclosure Standard; and	Pages 15-46
S1.46.b.i	(i) that sustainability-related risk or opportunity; and	Pages 4-5 and 15-46
S1.46.b.ii	(ii) its performance in relation to that sustainability-related risk or opportunity, including progress towards any targets the entity has set, and any targets it is required to meet by law or regulation.	Pages 4-5 and 15-46
S1.47	In the absence of an IFRS Sustainability Disclosure Standard that specifically applies to a sustainability-related risk or opportunity, an entity shall apply paragraphs 57–58 to identify applicable metrics.	Pages 2 and 15-46
S1.49	If an entity discloses a metric taken from a source other than IFRS Sustainability Disclosure Standards, the entity shall identify the source and the metric taken.	Pages 2 and 15-46
S1.50.a	(a) how the metric is defined, including whether it is derived by adjusting a metric taken from a source other than IFRS Sustainability Disclosure Standards and, if so, which source and how the metric disclosed by the entity differs from the metric specified in that source;	Pages 15-46
S1.50.b	(b) whether the metric is an absolute measure, a measure expressed in relation to another metric or a qualitative measure (such as a red, amber, green—or RAG—status);	Pages 15-46
S1.50.c	(c) whether the metric is validated by a third party and, if so, which party; and	Page 2
S1.50.d	(d) the method used to calculate the metric and the inputs to the calculation, including the limitations of the method used and the significant assumptions made.	Pages 20-25
S1.51.a	(a) the metric used to set the target and to monitor progress towards reaching the target;	Pages 4-5
S1.51.b	(b) the specific quantitative or qualitative target the entity has set or is required to meet;	Pages 4-5
S1.51.c	(c) the period over which the target applies;	Pages 4-5
S1.51.d	(d) the base period from which progress is measured;	Page 4
S1.51.f	(f) performance against each target and an analysis of trends or changes in the entity's performance; and	Pages 4-5 and 21-22
S1.52	The definition and calculation of metrics, including metrics used to set the entity's targets and monitor progress towards reaching them, shall be consistent over time. If a metric is redefined or replaced, an entity shall apply paragraph B52.	Pages 21-22
S1.53	An entity shall label and define metrics and targets using meaningful, clear and precise names and descriptions.	Pages 4-5 and 15-46
S1.54	In identifying sustainability-related risks and opportunities that could reasonably be expected to affect an entity's prospects, an entity shall apply IFRS Sustainability Disclosure Standards.	Pages 2 and 7-14

PARAGRAPH CODE	SUB-PARAGRAPH CONTENT	LOCATION
S1.55.b.ii	(ii) the most recent pronouncements of other standard- setting bodies whose requirements are designed to meet the information needs of users of general purpose financial reports; and	Page 2
S1.56	In identifying applicable disclosure requirements about a sustainability-related risk or opportunity that could reasonably be expected to affect an entity's prospects, an entity shall apply the IFRS Sustainability Disclosure Standard that specifically applies to that sustainability-related risk or opportunity.	Pages 2 and 20-25
S1.57.a	(a) is relevant to the decision-making of users of general purpose financial reports; and	Pages 2 and 7-15
S1.57.b	(b) faithfully represents that sustainability-related risk or opportunity.	Pages 2 and 7-15
S1.58.b.ii	(ii) the most recent pronouncements of other standard- setting bodies whose requirements are designed to meet the information needs of users of general purpose financial reports; and	Page 2
S1.59.a	(a) the specific standards, pronouncements, industry practice and other sources of guidance that the entity has applied in preparing its sustainability-related financial disclosures, including, if applicable, identifying the disclosure topics in the SASB Standards; and	Page 2
S1.60	An entity is required to provide disclosures required by IFRS Sustainability Disclosure Standards as part of its general purpose financial reports.	Page 2
S1.61	Subject to any regulation or other requirements that apply to an entity, there are various possible locations in its general purpose financial reports in which to disclose sustainability-related financial information. Sustainability-related financial disclosures could be included in an entity's management commentary or a similar report when it forms part of an entity's general purpose financial reports. Management commentary or a similar report is a required report in many jurisdictions. It might be known by or included in reports with various names, such as 'management report', 'management's discussion and analysis', 'operating and financial review', 'integrated report' or 'strategic report'.	Page 2
S1.62	An entity may disclose information required by an IFRS Sustainability Disclosure Standard in the same location as information disclosed to meet other requirements, such as information required by regulators. The entity shall ensure that the sustainability-related financial disclosures are clearly identifiable and not obscured by that additional information (see paragraph B27).	Pages 2 and 47-50
S1.63	Information required by an IFRS Sustainability Disclosure Standard may be included in sustainability-related financial disclosures by cross-reference to another report published by the entity. If an entity includes information by cross-reference, the entity shall apply the requirements in paragraphs B45–B47.	Pages 2 and 47-50
S1.64	An entity shall report its sustainability-related financial disclosures at the same time as its related financial statements. The entity's sustainability-related financial disclosures shall cover the same reporting period as the related financial statements.	Page 2
S1.65	Normally, an entity prepares sustainability-related financial disclosures for a 12-month period. However, for practical reasons, some entities prefer to report, for example, for a 52-week period. This Standard does not preclude that practice.	Page 2
S1.66.a	(a) the period covered by the sustainability-related financial disclosures;	Page 2
S1.67	If, after the end of the reporting period but before the date on which the sustainability-related financial disclosures are authorised for issue, an entity receives information about conditions that existed at the end of the reporting period, it shall update disclosures that relate to those conditions in the light of the new information.	Pages 11, 22 and 30
S1.68	An entity shall disclose information about transactions, other events and conditions that occur after the end of the reporting period, but before the date on which the sustainability-related financial disclosures are authorised for issue, if non-disclosure of that information could reasonably be expected to influence decisions that primary users of general purpose financial reports make on the basis of those reports.	Pages 11, 22 and 30
S1.70	Unless another IFRS Sustainability Disclosure Standard permits or requires otherwise, an entity shall disclose comparative information in respect of the preceding period for all amounts disclosed in the reporting period. If such information would be useful for an understanding of the sustainability-related financial disclosures for the reporting period, the entity shall also disclose comparative information for narrative and descriptive sustainability-related financial information (see paragraphs B49–B59).	Pages 15-46
S1.71	Amounts reported in sustainability-related financial disclosures might relate, for example, to metrics and targets or to current and anticipated financial effects of sustainability-related risks and opportunities.	Pages 10-46
S1.74	An entity shall disclose information to enable users of general purpose financial reports to understand the judgements, apart from those involving estimations of amounts (see paragraph 77), that the entity has made in the process of preparing its sustainability-related financial disclosures and that have the most significant effect on the information included in those disclosures.	Pages 7-14
S1.75.a	(a) identifying sustainability-related risks and opportunities that could be reasonably expected to affect the entity's prospects;	Pages 7-14
S1.75.b	(b) determining which sources of guidance to apply in accordance with paragraphs 54–58;	Page 2
S1.75.c	(c) identifying material information to include in the sustainability-related financial disclosures; and	Pages 7-9
S1.76	Other IFRS Sustainability Disclosure Standards may require disclosure of some of the information that an entity would otherwise be required to disclose in accordance with paragraph 74.	Pages 2 and 7-14
S1.77	An entity shall disclose information to enable users of general purpose financial reports to understand the most significant uncertainties affecting the amounts reported in its sustainability-related financial disclosures.	Pages 9 and 20-22
S1.78.b.i	(i) the sources of measurement uncertainty—for example, the dependence of the amount on the outcome of a future event, on a measurement technique or on the availability and quality of data from the entity's value chain; and	Pages 9 and 20-22
S1.78.b.ii	(ii) the assumptions, approximations and judgements the entity has made in measuring the amount.	Page 20
S1.79	When amounts reported in sustainability-related financial disclosures cannot be measured directly and can only be estimated, measurement uncertainty arises. In some cases, an estimate involves assumptions about possible future events with uncertain outcomes. The use of reasonable estimates is an essential part of preparing sustainability-related financial disclosures and does not undermine the usefulness of the information if the estimates are accurately described and explained. Even a high level of measurement uncertainty would not necessarily prevent such an estimate from providing useful information.	Pages 9 and 20-22

PARAGRAPH CODE	SUB-PARAGRAPH CONTENT	LOCATION
S1.80	The requirement in paragraph 77 for an entity to disclose information about the uncertainties affecting the amounts reported in sustainability-related financial disclosures relates to the estimates that require the entity's most difficult, subjective or complex judgements. As the number of variables and assumptions increases, those judgements become more subjective and complex, and the uncertainty affecting the amounts reported in the sustainability-related financial disclosures increases accordingly.	Pages 9 and 20-22
S1.81.a	(a) the nature of the assumption or other source of measurement uncertainty;	Pages 20-22
S1.82	Other IFRS Sustainability Disclosure Standards may require disclosure of some of the information that an entity would otherwise be required to disclose in accordance with paragraphs 77–78.	Pages 20-22
S1.83	An entity shall correct material prior period errors by restating the comparative amounts for the prior period(s) disclosed unless it is impracticable to do so.	Pages 20-22
S1.84.a	(a) was available when the sustainability-related financial disclosures for that period(s) were authorised for issue; and	Page 20
S1.84.b	(b) could reasonably be expected to have been obtained and considered in the preparation of those disclosures.	Page 20
S1.85	Corrections of errors are distinguished from changes in estimates. Estimates are approximations that an entity might need to revise as additional information becomes known.	Page 20
S1.86	If an entity identifies a material error in its prior period sustainability-related financial disclosures, it shall apply paragraphs B55–B59.	Page 20

IFRS S2: CLIMATE-RELATED DISCLOSURES

PARAGRAPH CODE	SUB-PARAGRAPH CONTENT	LOCATION
S2.1	The objective of IFRS S2 Climate-related Disclosures is to require an entity to disclose information about its climate-related risks and opportunities that is useful to primary users of general purpose financial reports in making decisions relating to providing resources to the entity.(fn1)	Pages 2, 9-14 and 20-25
S2.2	This Standard requires an entity to disclose information about climate-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, its access to finance or cost of capital over the short, medium or long term. For the purposes of this Standard, these risks and opportunities are collectively referred to as 'climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects'.	Pages 9-14 and 20
S2.3.a.i	(i) climate-related physical risks; and	Page 20
S2.3.a.ii	(ii) climate-related transition risks; and	Page 20
S2.3.b	(b) climate-related opportunities available to the entity.	Page 20
S2.4	Climate-related risks and opportunities that could not reasonably be expected to affect an entity's prospects are outside the scope of this Standard.	Page 20
S2.5	The objective of climate-related financial disclosures on governance is to enable users of general purpose financial reports to understand the governance processes, controls and procedures an entity uses to monitor, manage and oversee climate-related risks and opportunities.	Page 6
S2.6.a.i	(i) how responsibilities for climate-related risks and opportunities are reflected in the terms of reference, mandates, role descriptions and other related policies applicable to that body(s) or individual(s);	Page 6
S2.6.a.iii	(iii) how and how often the body(s) or individual(s) is informed about climate-related risks and opportunities;	Page 6
S2.6.a.iv	(iv) how the body(s) or individual(s) takes into account climate-related risks and opportunities when overseeing the entity's strategy, its decisions on major transactions and its risk management processes and related policies, including whether the body(s) or individual(s) has considered trade-offs associated with those risks and opportunities; and	Pages 6 and 10-14
S2.6.a.v	(v) how the body(s) or individual(s) oversees the setting of targets related to climate-related risks and opportunities, and monitors progress towards those targets (see paragraphs 33–36), including whether and how related performance metrics are included in remuneration policies (see paragraph 29(g)).	Pages 4-6
S2.6.b.i	(i) whether the role is delegated to a specific management-level position or management-level committee and how oversight is exercised over that position or committee; and	Page 6
S2.6.b.ii	(ii) whether management uses controls and procedures to support the oversight of climate-related risks and opportunities and, if so, how these controls and procedures are integrated with other internal functions.	Page 6
S2.7	In preparing disclosures to fulfil the requirements in paragraph 6, an entity shall avoid unnecessary duplication in accordance with IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information (IFRS S1) (see paragraph B42(b) of IFRS S1). For example, although an entity shall provide the information required by paragraph 6, if oversight of sustainability-related risks and opportunities is managed on an integrated basis, the entity would avoid duplication by providing integrated governance disclosures instead of separate disclosures for each sustainability-related risk and opportunity.	Page 6
S2.8	The objective of climate-related financial disclosures on strategy is to enable users of general purpose financial reports to understand an entity's strategy for managing climate-related risks and opportunities.	Pages 9-14 and 20-25
S2.9.a	(a) the climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects (see paragraphs 10–12);	Pages 10-14 and 20
S2.9.b	(b) the current and anticipated effects of those climate-related risks and opportunities on the entity's business model and value chain (see paragraph 13);	Pages 9-14 and 20
S2.9.c	(c) the effects of those climate-related risks and opportunities on the entity's strategy and decision-making, including information about its climate-related transition plan (see paragraph 14);	Pages 22-25

PARAGRAPH CODE	SUB-PARAGRAPH CONTENT	LOCATION
S2.9.d	(d) the effects of those climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period, and their anticipated effects on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how those climate-related risks and opportunities have been factored into the entity's financial planning (see paragraphs 15–21); and	Pages 10-14
S2.10.a	(a) describe climate-related risks and opportunities that could reasonably be expected to affect the entity's prospects;	Pages 10-14 and 20
S2.10.b	(b) explain, for each climate-related risk the entity has identified, whether the entity considers the risk to be a climate-related physical risk or climate-related transition risk;	Page 20
S2.10.c	(c) specify, for each climate-related risk and opportunity the entity has identified, over which time horizons—short, medium or long term—the effects of each climate-related risk and opportunity could reasonably be expected to occur; and	Pages 10-14
S2.10.d	(d) explain how the entity defines 'short term', 'medium term' and 'long term' and how these definitions are linked to the planning horizons used by the entity for strategic decision-making.	Page 10
S2.11	In identifying the climate-related risks and opportunities that could reasonably be expected to affect an entity's prospects, the entity shall use all reasonable and supportable information that is available to the entity at the reporting date without undue cost or effort, including information about past events, current conditions and forecasts of future conditions.	Pages 10-14
S2.13.a	(a) a description of the current and anticipated effects of climate-related risks and opportunities on the entity's business model and value chain; and	Pages 9-14 and 20
S2.13.b	(b) a description of where in the entity's business model and value chain climate-related risks and opportunities are concentrated (for example, geographical areas, facilities and types of assets).	Pages 2 and 9-14
S2.14.a.i	(i) current and anticipated changes to the entity's business model, including its resource allocation, to address climate-related risks and opportunities (for example, these changes could include plans to manage or decommission carbon-, energy- or water-intensive operations; resource allocations resulting from demand or supply-chain changes; resource allocations arising from business development through capital expenditure or additional expenditure on research and development; and acquisitions or divestments);	Pages 22-25
S2.14.a.ii	(ii) current and anticipated direct mitigation and adaptation efforts (for example, through changes in production processes or equipment, relocation of facilities, workforce adjustments, and changes in product specifications);	Pages 22-25
S2.14.a.iii	(iii) current and anticipated indirect mitigation and adaptation efforts (for example, through working with customers and supply chains);	Pages 12 and 28-29
S2.14.a.iv	(iv) any climate-related transition plan the entity has, including information about key assumptions used in developing its transition plan, and dependencies on which the entity's transition plan relies; and	Pages 22-25
S2.14.a.v	(v) how the entity plans to achieve any climate-related targets, including any greenhouse gas emissions targets, described in accordance with paragraphs 33–36.	Pages 4 and 22-25
S2.14.c	(c) quantitative and qualitative information about the progress of plans disclosed in previous reporting periods in accordance with paragraph 14(a).	Pages 21-25
S2.15.a	(a) the effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows for the reporting period (current financial effects); and	Pages 10-14
S2.15.b	(b) the anticipated effects of climate-related risks and opportunities on the entity's financial position, financial performance and cash flows over the short, medium and long term, taking into consideration how climate-related risks and opportunities are included in the entity's financial planning (anticipated financial effects).	Pages 10-14
S2.16.a	(a) how climate-related risks and opportunities have affected its financial position, financial performance and cash flows for the reporting period;	Pages 10-14
S2.16.c.i	(i) its investment and disposal plans (for example, plans for capital expenditure, major acquisitions and divestments, joint ventures, business transformation, innovation, new business areas, and asset retirements), including plans the entity is not contractually committed to; and	Pages 22-25
S2.16.d	(d) how the entity expects its financial performance and cash flows to change over the short, medium and long term, given its strategy to manage climate-related risks and opportunities (for example, increased revenue from products and services aligned with a lower-carbon economy; costs arising from physical damage to assets from climate events; and expenses associated with climate adaptation or mitigation).	Pages 10-14
S2.17	In providing quantitative information, an entity may disclose a single amount or a range.	Pages 10-14
S2.18.a	(a) use all reasonable and supportable information that is available to the entity at the reporting date without undue cost or effort; and	Pages 10-14
S2.19.a	(a) those effects are not separately identifiable; or	Pages 9-10
S2.21.a	(a) explain why it has not provided quantitative information;	Pages 9-10
S2.21.b	(b) provide qualitative information about those financial effects, including identifying line items, totals and subtotals within the related financial statements that are likely to be affected, or have been affected, by that climate-related risk or opportunity; and	Pages 10-14
S2.23	In preparing disclosures to meet the requirements in paragraphs 13–22, an entity shall refer to and consider the applicability of cross-industry metric categories, as described in paragraph 29, and industry-based metrics associated with disclosure topics defined in the Industry-based Guidance on Implementing IFRS S2 as described in paragraph 32.	Pages 20-22
S2.24	The objective of climate-related financial disclosures on risk management is to enable users of general purpose financial reports to understand an entity's processes to identify, assess, prioritise and monitor climate-related risks and opportunities, including whether and how those processes are integrated into and inform the entity's overall risk management process.	Pages 6 and 10-14
S2.25.a.i	(i) the inputs and parameters the entity uses (for example, information about data sources and the scope of operations covered in the processes);	Pages 2 and 10-14

PARAGRAPH CODE	SUB-PARAGRAPH CONTENT	LOCATION
S2.25.a.iii	(iii) how the entity assesses the nature, likelihood and magnitude of the effects of those risks (for example, whether the entity considers qualitative factors, quantitative thresholds or other criteria);	Pages 10-14
S2.25.a.iv	(iv) whether and how the entity prioritises climate-related risks relative to other types of risk;	Page 6
S2.25.a.v	(v) how the entity monitors climate-related risks; and	Page 6
S2.25.c	(c) the extent to which, and how, the processes for identifying, assessing, prioritising and monitoring climate-related risks and opportunities are integrated into and inform the entity's overall risk management process.	Page 6
S2.26	In preparing disclosures to fulfil the requirements in paragraph 25, an entity shall avoid unnecessary duplication in accordance with IFRS S1 (see paragraph B42(b) of IFRS S1). For example, although an entity shall provide the information required by paragraph 25, if oversight of sustainability-related risks and opportunities is managed on an integrated basis, the entity would avoid duplication by providing integrated risk management disclosures instead of separate disclosures for each sustainability-related risk and opportunity.	Pages 6 and 10-14
S2.27	The objective of climate-related financial disclosures on metrics and targets is to enable users of general purpose financial reports to understand an entity's performance in relation to its climate-related risks and opportunities, including progress towards any climate-related targets it has set, and any targets it is required to meet by law or regulation.	Pages 4 and 20-25
S2.28.a	(a) information relevant to the cross-industry metric categories (see paragraphs 29–31);	Pages 20-22
S2.29.a.i.1	(1) Scope 1 greenhouse gas emissions;	Pages 20-21
S2.29.a.i.2	(2) Scope 2 greenhouse gas emissions; and	Pages 20-21
S2.29.a.i.3	(3) Scope 3 greenhouse gas emissions;	Pages 20 and 22
S2.29.a.ii	(ii) measure its greenhouse gas emissions in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) unless required by a jurisdictional authority or an exchange on which the entity is listed to use a different method for measuring its greenhouse gas emissions (see paragraphs B23–B25);	Pages 2 and 20
S2.29.a.iii.1	(1) the measurement approach, inputs and assumptions the entity uses to measure its greenhouse gas emissions;	Page 20
S2.29.a.iii.3	(3) any changes the entity made to the measurement approach, inputs and assumptions during the reporting period and the reasons for those changes;	Page 20
S2.29.a.iv.1	(1) the consolidated accounting group (for example, for an entity applying IFRS Accounting Standards, this group would comprise the parent and its consolidated subsidiaries); and	Pages 2 and 20
S2.29.a.v	(v) for Scope 2 greenhouse gas emissions disclosed in accordance with paragraph 29(a)(i)(2), disclose its location-based Scope 2 greenhouse gas emissions, and provide information about any contractual instruments that is necessary to inform users' understanding of the entity's Scope 2 greenhouse gas emissions (see paragraphs B30–B31); and	Pages 11 and 20-21

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BMLR Transition Period

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Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Economic Performance	Direct economic value generated (EVG)	RM'000	1,118,017	1,308,433	-	No assurance
Responsible Procurement	Local supplier spending	%	16	17	-	No assurance
Ethical Business, Anti-Corruption and Whistleblowing	Confirmed corruption incidents	Cases	0	0	0	No assurance
Ethical Business, Anti-Corruption and Whistleblowing	Employees dismissed or disciplined for corruption	Cases	0	0	0	No assurance
Ethical Business, Anti-Corruption and Whistleblowing	Business-partner contracts terminated or not renewed for corruption violations	Cases	0	0	0	No assurance
Ethical Business, Anti-Corruption and Whistleblowing	Public legal cases regarding corruption	Cases	0	0	0	No assurance
Greenhouse Gas Emissions and Air Quality	Scope 1 emissions	tCO_2e	16,816.31	22,989.00	-	External (Limited)
Greenhouse Gas Emissions and Air Quality	Scope 2 emissions	tCO_2e	10,247.40	18,583.32	-	External (Limited)
Energy Consumption	Total energy consumption within the organisation	PJ	0.368	0.481	-	No assurance
Waste Management	Total reported waste generated	tonnes	2,053.212	1,423.052	-	No assurance
Water Stewardship	Total water consumption	ML	309.880	349.456	-	No assurance
Data Privacy and Cybersecurity	Substantiated external or regulatory complaints concerning customer privacy	Cases	0	0	0	No assurance
Occupational Health, Safety and Wellbeing	Employee fatalities from work-related injury	Cases	0	0	0	No assurance

PSAHAAN SADUR TIMAH MSIA

BMLR Transition Period

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

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Occupational Health, Safety and Wellbeing	LTIR	Rate	0.47	1.14	-	No assurance
Fair Employment and Human Capital Development	Incidents of discrimination	Cases	0	0	0	No assurance
Fair Employment and Human Capital Development	Other related human-rights violations	Cases	0	0	0	No assurance
Fair Employment and Human Capital Development	Percentage of employees aged under 30	Percentage	41.0%	36.4%	-	No assurance
Fair Employment and Human Capital Development	Percentage of employees aged 30–50	Percentage	49.2%	52.9%	-	No assurance
Fair Employment and Human Capital Development	Percentage of employees aged over 50	Percentage	9.8%	10.7%	-	No assurance
Fair Employment and Human Capital Development	Percentage of male employees	Percentage	85.2%	84.1%	-	No assurance
Fair Employment and Human Capital Development	Percentage of female employees	Percentage	14.8%	15.9%	-	No assurance
Fair Employment and Human Capital Development	Percentage of directors aged under 30	Percentage	0.0%	0.0%	-	No assurance
Fair Employment and Human Capital Development	Percentage of directors aged 30–50	Percentage	11.0%	15.1%	-	No assurance
Fair Employment and Human Capital Development	Percentage of directors aged over 50	Percentage	89.0%	84.9%	-	No assurance
Fair Employment and Human Capital Development	Percentage of male directors	Percentage	78.0%	64.2%	-	No assurance
Fair Employment and Human Capital Development	Percentage of female directors	Percentage	22.0%	35.8%	-	No assurance

VERIFICATION OPINION

***RINA Classification and Certification India Private Limited**, on the basis of the third party verification conducted, declares that*

The GHG Documument: GHG Analysis Report– Emissions resulting from PERSTIMA GROUP operations, 2025-2026, rev. 01 – 27/07/2026

for the reference period
01/04/2025-31/03/2026

Prepared by the organization

Perusahaan Sadur Timah Malaysia (Perstima) Berhad

which organizational boundary includes

Johor Head Office & Factory: PLO 255, Jalan Timah 3, Kawasan Perindustrian Pasir Gudang, 81700 Pasir Gudang, Johor, Malaysia

Vietnam Office & Factory: No. 15, VSIP Street 6, Vietnam Singapore Industrial Park (VSIP), Thuan An, Binh Duong Province, Vietnam

Philippines Office & Factory: Lot 1 Block 9 Mega Drive,Light Industry & Science Park IV,Special Economic Zone,Brgy. San Fernando, Malvar, Batangas 4233, Philippines

complies with the requirements of the following reference document

"THE GHG PROTOCOL CORPORATE ACCOUNTING AND REPORTING STANDARD"

at the organization level, for quantification and reporting of greenhouse gas emissions and removals

*The total GHG emissions are **41,572.32** tCO_2e*
Details on the quantification and on the verification are given in the annexes

Date of issue: 28/07/2026

RINA Classification and Certification India Private Limited
Alok Kumar
Head of India Certification

Annex 1 - Summary of the verification activity

All GHG sources and sinks that contribute to the organization's total GHG emissions have been verified for the reliability of the data.

Level of Assurance: Limited

Outcome of the Opinion: Satisfactory

Having regard to the above, based on the evidence provided and the site visit conducted, RINA hereby declares that there is no evidence that the organization's GHG inventory:

- *is not substantially correct and is not a correct representation of GHG data and information;*
- *has not been prepared in accordance with the relevant international standards on the quantification, monitoring and reporting of GHG or on the relevant national standards or practices.*

Therefore, RINA is able to certify that the GHG inventory shows a total greenhouse gas emission of:

GHG Emissions	*Scope 1 emissions [tCO2e]*	*Scope 2 emissions [tCO_2e]*	***Total Scope 1 + 2 [tCO_2e]***
PTM (PERUSAHAAN SADUR TIMAH MALAYSIA (PERSTIMA) BERHAD)	18,445.29	1,842.62	**20,287.91**
PVCL (PERSTIMA (VIETNAM) Co. Ltd.)	1,822.48	9,646.96	**11,469.44**
PPI (PERSTIMA (PHILIPPINES), Inc)	2,721.23	7,093.74	**9,814.97**
Total	**22,989.00**	**18,583.32**	**41,572.32**

Date of issue: 28/07/2026

RINA Classification and Certification
India Private Limited
Alok Kumar
Head of India Certification

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 2026.

AUDIT COMMITTEE MEMBERS

The Audit Committee currently consists of three (3) 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. Mr Lim Poh Seong is a member of the Malaysian Institute of Accountants. 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") as well as Practice 9.4 of the Malaysian Code on Corporate Governance 2021 ("MCCG"). In compliance with Practice 9.1 of the MCCG, the Chairperson of the Audit Committee is not the Chairman of the Board.

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 2026 and the attendance record is tabulated as follows:-

Member	Designation	Attendance						Total Attendance
		27 May 2025	22 July 2025	26 August 2025	19 November 2025	12 February 2026	30 March 2026	
Mastura binti Mansor (Chairperson of Audit Committee)	Independent Non-Executive Director	✓	✓	✓	✓	✓	✓	6/6
Ab. Patah bin Mohd	Independent Non-Executive Director	✓	✓	✓	✓	✓	✓	6/6
Lim Poh Seong	Senior Independent Non-Executive Director	✓	✓	✓	✓	–	✓	5/6
Dominic Aw Kian-Wee *	Independent Non-Executive Director	✓	✓	✓	✓	–	–	4/4
Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon #	Independent Non-Executive Director	✓	✓	✓	–	–	–	3/3

* Ceased to be a member of the Audit Committee on 20 November 2025 due to the reorganisation of the composition of the Board Committees.
\# Retired at the conclusion of the Forty-Seventh Annual General Meeting held on 26 August 2025. He attended all three (3) Audit Committee meetings held during his tenure of office.

The Group Managing Director, Group Chief Financial Officer and the respective Head of the subsidiary companies were invited to the meetings to facilitate direct communication and to provide unaudited quarterly financial statements, audit issues, and the operations of the Group. The Internal Auditors were also present at the relevant Audit Committee meetings to table their internal audit reports. The Audit Committee also met with the External and Internal Auditors at least once a year without the Executive Directors and management's presence.

To enable the Audit Committee to fulfil its roles effectively, all of its members had attended various seminars and training programmes during the financial year under review. Details of the training are disclosed in the Corporate Governance Overview Statement in this Annual Report.

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.

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 2026 included the following:-

a) Reviewed the external auditors' scope of work and audit plan for the financial year including but not limited to the audit analytics used, 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 included the audit scope changes, the significant accounting and auditing issues, the qualitative aspect of accounting policies and the summary of audit difference, if any.

c) Reviewed and discussed with the external auditors on the audit findings, the audit report, management letter and management's response thereto. The discussions focused on key audit areas in areas of impairment assessment on investment in a subsidiary and recovery of receivables from a subsidiary (Company level) and impairment on property, plant and equipment and right-of-use assets (Group level). The external auditors informed that they had discussed with management on these key areas and had agreed on the provisions with the management and made recommendations for the financial year ended 31 March 2025 at the Audit Committee meeting held on 22 July 2025. The AFS of the Company were prepared in compliance with the MFRS, International Financial Reporting Standards and the requirements of the Companies Act 2016;

d) Considered and recommended to the Board for approval, the audit fee payable to the external auditors.

e) Met with the external auditors thrice during the financial year on 27 May 2025, 22 July 2025 and 12 February 2026 and had once private session on 27 May 2025 without the presence of the Executive Board members and Management.

f) 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.

g) Reviewed the quarterly unaudited financial results' announcements before recommending them for the Board's approval. The review and discussions were conducted with the Management.

h) 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.

i) 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 to ensure that such transactions were in the ordinary course of business and on terms not more favourable to the related parties prior to the recommending it for Board's approval.

j) 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 2026. Enhanced disclosure in connection with any COI or potential COI will be included in the Annual Report of the Company for the financial year ending 31 March 2027, if any.

k) Updated and advised the Board on the latest changes and pronouncements that may be issued by the accountancy, statutory and regulatory bodies.

l) 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.

m) Reviewed the Statement on Risk Management and Internal Control together with the Internal Auditors and External Auditors and received assurance from both Group Managing Director and Group Chief Financial Officer that the Group's risk management and internal control systems were operating adequately and effectively in all material aspects before recommending the said Statement to the Board for its approval and inclusion in the Company's Annual Report.

n) Reviewed and recommended to the Board the Audit Committee Report, Corporate Governance Overview Statement and Corporate Governance Report for approval and inclusion in the Company's Annual Report.

o) Reviewed performance of external auditors based on the quality of services, 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.

p) 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.

q) Reviewed the assistance provided by Management to the external auditors and internal auditors.

r) Reviewed the internal audit programme and plan for the year under review.

s) Reviewed the internal audit reports and actions taken by the Management to improve on the internal controls system.

t) 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 2026, 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 Sales Functions of Perstima (Philippines), Inc. 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 of Directors ("Board") of Perusahaan Sadur Timah Malaysia (PERSTIMA) Berhad ("PERSTIMA" or "the Group") is pleased to provide the Statement on Risk Management and Internal Control ("SORMIC") for the financial year ended 31 March 2026 (“FYE 2026”) pursuant to Paragraph 15.26(b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, Malaysian Code on Corporate Governance Principle B Part II and in accordance with the SORMIC Guide 2025.

BOARD’S RESPONSIBILITIES

The Board acknowledges its overall responsibility for maintaining a sound system of risk management and internal control and for reviewing the adequacy and effectiveness of such systems to safeguard shareholders' investments and the Group's assets.

The system of risk management and internal control is designed to manage rather than eliminate risks that may impede the achievement of the Group's business objectives and can therefore only provide reasonable and not absolute assurance against material misstatement, loss, fraud, or failure to achieve business objectives.

The Board confirms that there is ongoing process of identifying, evaluating, managing, reporting and monitoring the significant risks faced by the Group. The Board is assisted by the Audit Committee (“AC”) and Risk Management Committee (“RMC”) in overseeing the implementation of the Group's risk management framework and internal control systems.

RISK MANAGEMENT FRAMEWORK

The Group has established an enterprise risk management framework designed to identify, assess, evaluate, monitor, and manage risks that may affect the achievement of the Group's strategic and operational objectives.

Risk management activities within the Group are coordinated by the RMC, which oversees and conducts annual reviews of the risk identification and assessment process, evaluates the effectiveness of controls implemented to mitigate identified risks, maintains the Group’s risk profile, and facilitates the reporting of risk-related matters to the AC and the Board.

Identified risks are documented in risk registers and assessed based on their likelihood of occurrence and potential impact on the Group’s operations and objectives.

The risk management process includes:

- Identification of strategic, operational, financial, compliance, economic, environmental, governance (ESG) and emerging risks, including market volatility, geopolitical tensions and climate-related risks;
- Assessment of inherent and residual risks;
- Development and implementation of appropriate risk mitigation measures;
- Monitoring of key risk indicators and mitigation action plans; and
- Annual review of risk profiles and the effectiveness of risk treatment measures.

Risk owners are assigned responsibility and accountability for managing identified risks, implementing agreed mitigation actions, and monitoring the effectiveness of the controls established to address those risks.

INTERNAL CONTROL SYSTEM

The Board is responsible for reviewing the adequacy and effectiveness of the Group’s system of internal control through an ongoing process designed to identify, evaluate, and manage the principal risks associated with the achievement of the Group’s strategic goals and business objectives. The Group has established Standard Operating Policies and Procedures governing its business activities, setting out the relevant objectives, policies, procedures, authorities, and responsibilities.

Key internal control elements include:

- Clearly defined organisational structure and reporting lines;
- Delegation of authority limits;
- Budgetary controls and performance monitoring;
- Standard operating procedures, such as Guidelines for Rules, Regulation and Work Instructions, Responsibility Statements, ISO Policies & Procedures, Safety Policy & Manual, Employees Code of Ethics, Whistleblowing policy and Anti-Bribery and Corruption policy;
- Financial and operational controls;
- Annual management review meetings;
- Internal audit reviews.

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

INTERNAL AUDIT FUNCTION

The Board engages the services of an outsourced Internal Audit firm to provide independent assurance on the adequacy and effectiveness of the Group's internal control and risk management systems. The Internal Audit function reviews a wide range of operational and support functions, including sales, finance, procurement, human resources, production, maintenance, green technology, and occupational health and safety, with the objective of identifying control weaknesses and opportunities for improvement.

Internal audit findings, together with recommendations for improvement and management action plans, are reported to the Audit Committee ("AC") on yearly basis. The AC reviews the findings, recommendations, and the status of corrective actions taken by Management to address identified control deficiencies. Follow-up reviews are conducted to ensure that agreed action plans are implemented effectively and within the stipulated timeframe. The AC also reviews significant internal control weaknesses identified by the Internal Auditors and Management and monitors the adequacy of remedial measures undertaken.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

The External Auditors have reviewed this Statement on Risk Management and Internal Control pursuant to the scope set out in Audit and Assurance Practice Guide ("AAPG 3", Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report) issued by the Malaysian Institute of Accountants ("MIA") for inclusion in the Annual Report of the Group for the financial year ended 31 March 2026. The External Auditors reported to the Board that nothing has come to their attention that causes them to believe that this Statement, in all material respects:

(a) has not been prepared in accordance with the disclosures required by Section 7 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies, or
(b) is factually inaccurate.

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

ADEQUACY AND EFFECTIVENESS OF THE GROUP'S RISK MANAGEMENT AND INTERNAL CONTROL SYSTEMS

The Board has received assurance from the Group Managing Director and the Executive Director that the Group's risk management and internal control systems are operating adequately and effectively in all material aspects. The Board, through the AC, reviewed the adequacy and effectiveness of the Group's risk management and internal control systems for the financial year ended 31 March 2026. Based on the information and assurance provided, the Board is of the view that the Group's risk management and internal control systems were generally adequate and effective in managing the Group's risk exposures during the financial year under review, and that no material internal control weaknesses that resulted in any material misstatement, losses, uncertainties or contingencies during the financial year under review.

This Statement is made in accordance with a resolution of the Board dated 23 July 2026.

Disclosure of Financial Data for Shariah Screening

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

(A) Group Total Income and Total Assets

	Group	
	2026	2025
	RM'000	RM'000
Total Income		
Revenue	1,292,911	1,101,281
Other income	15,442	16,736
Finance income	2,184	3,075
Total	**1,310,537**	**1,121,092**
Total Assets	**767,570**	**935,294**

(B) Business Activities

	Group	
	2026	2025
	RM'000	RM'000
Shariah Non-Compliant Activities		
Interest income	2,184	3,075
Total	**2,184**	**3,075**

Disclosure of Financial Data for Shariah Screening *(Cont'd)*

(C) Component of Financial Position

(i) Cash Component

	Group	
	2026	2025
	RM'000	RM'000
Conventional Account/Instruments		
Cash at bank (exclude cash in hand)	30,547	20,504
Deposits with licensed banks	45,995	65,476
Total	**76,542**	**85,980**

(ii) Debt Component

	Group	
	2026	2025
	RM'000	RM'000
Islamic Financing		
Current		
Banker's acceptance	163,646	178,242
Total	**163,646**	**178,242**

	Group	
	2026	2025
	RM'000	RM'000
Conventional Borrowing		
Current		
Banker's acceptance	152,618	164,994
Term loans	20,195	22,155
Bank overdraft	131	158
Non-Current		
Term loans	2,222	24,592
Total	**175,166**	**211,899**

For the year ended 31 March 2026

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 2026.

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 for the year	31,772	357,640

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	Alternate
Ms. Ranko Kume**	
Mr. Kazumi Saito**	
Mr. Rin Nan Yoong	Mr. Ho Chun Foh
Mr. Dominic Aw Kian-Wee	
Pn. Mastura binti Mansor	
En. Ab. Patah bin Mohd	
Mr. Lim Poh Seong (appointed on 1 May 2025)	
Tan Sri Dato' (Dr) Wee Hoe Soon @ Gooi Hoe Soon (retired on 26 August 2025)	

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

For the year ended 31 March 2026

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 1 April 2025	Bought	Sold	At 31 March 2026
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 2026 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 2026 are as follows:

	RM'000
Directors of the Company:	
Fees	464
Remuneration	720
Estimated monetary value of any other benefits	116
	1,300

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.

For the year ended 31 March 2026

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, except for the impairment losses on investment in a subsidiary and amount due from a subsidiary as disclosed in Note 17 to the financial statements of the Company, the financial performance of the Group and of the Company for the financial year ended 31 March 2026 have not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report.

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	159	151
- Overseas affiliates of KPMG PLT	133	--
Non-audit fees		
- Statutory auditors	4	4
- Local affiliate of KPMG PLT	34	26
	330	181

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

Kazumi Saito
Director

Ranko Kume
Director

23 July 2026

STATEMENTS OF FINANCIAL POSITION

As at 31 March 2026

	Note	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
Assets					
Property, plant and equipment	2	266,297	316,350	28,718	27,044
Right-of-use assets	3	14,785	16,448	4,060	3,734
Investments in subsidiaries	4	--	--	32,000	145,041
Deferred tax assets	5	914	879	--	--
Due from subsidiaries	6	--	--	269,816	487,059
Total non-current assets		281,996	333,677	334,594	662,878
Inventories	7	260,797	288,796	186,627	160,283
Trade and other receivables	8	130,776	210,953	39,186	100,851
Due from subsidiaries	6	--	--	9,922	14,151
Current tax assets		11,253	7,203	11,006	6,936
Other investments	9	6,206	8,685	--	--
Cash and cash equivalents	10	76,542	85,980	2,878	27,609
Total current assets		485,574	601,617	249,619	309,830
Total assets		767,570	935,294	584,213	972,708
Equity					
Share capital	11	157,782	157,782	157,782	157,782
Reserves	11	180,732	283,676	29,320	386,960
Equity attributable to owners of the Company		338,514	441,458	187,102	544,742
Liabilities					
Deferred tax liabilities	5	8,206	6,388	7,900	6,063
Loans and borrowings	12	2,222	24,592	2,222	24,592
Lease liabilities		420	--	420	--
Total non-current liabilities		10,848	30,980	10,542	30,655
Trade and other payables	13	79,466	94,589	45,949	30,143
Due to subsidiaries	6	--	--	3,920	1,619
Loans and borrowings	12	336,590	365,549	336,590	365,549
Lease liabilities		110	--	110	--
Current tax liabilities		2,042	2,718	--	--
Total current liabilities		418,208	462,856	386,569	397,311
Total liabilities		429,056	493,836	397,111	427,966
Total equity and liabilities		767,570	935,294	584,213	972,708

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 2026

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Revenue	14	1,292,991	1,101,281	647,112	580,702
Cost of sales		(1,259,125)	(1,087,313)	(622,989)	(558,350)
Gross profit		33,866	13,968	24,123	22,352
Other income		15,442	16,736	32,848	39,917
Distribution expenses		(26,846)	(16,132)	(6,543)	(4,945)
Administrative expenses		(30,192)	(21,679)	(8,865)	(8,306)
Net loss on impairment of financial instruments	17	--	--	(245,471)	--
Other expenses		(1,081)	(1,286)	(150,004)	(25,508)
Results from operating activities		(8,811)	(8,393)	(353,912)	23,510
Finance income		2,184	3,075	14,103	14,979
Finance costs	15	(14,512)	(14,331)	(14,423)	(14,079)
Net finance (costs)/income		(12,328)	(11,256)	(320)	900
(Loss)/Profit before tax		(21,139)	(19,649)	(354,232)	24,410
Tax expense	16	(10,633)	(8,955)	(3,408)	(3,754)
(Loss)/Profit for the year	17	(31,772)	(28,604)	(357,640)	20,656
Other comprehensive expense, net of tax					
Items that are or may be reclassified subsequently to profit or loss					
Foreign currency translation differences/**Other comprehensive expense for the year, net of tax**		(71,172)	(52,105)	--	--
Total comprehensive (expense)/ income for the year		(102,944)	(80,709)	(357,640)	20,656
Basic and diluted loss per ordinary share (sen)	18	(24.6)	(22.2)		

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2026

	← Attributable to owners of the Company →			
	Non-distributable		Distributable	
	Share capital RM'000	Translation reserve RM'000	Retained earnings RM'000	Total equity RM'000
Group				
At 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 2025/1 April 2025	157,782	(60,909)	344,585	441,458
Foreign currency translation differences/ **Total other comprehensive expense for the year**	--	(71,172)	--	(71,172)
Loss for the year	--	--	(31,772)	(31,772)
Total comprehensive expense for the year	--	(71,172)	(31,772)	(102,944)
At 31 March 2026	157,782	(132,081)	312,813	338,514

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

STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2026

	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 2024	157,782	366,304	524,086
Profit and total comprehensive income for the year	--	20,656	20,656
At 31 March 2025/1 April 2025	157,782	386,960	544,742
Loss and total comprehensive expense for the year	--	(357,640)	(357,640)
At 31 March 2026	157,782	29,320	187,102

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

STATEMENTS OF CASH FLOWS

For the year ended 31 March 2026

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Cash flows from operating activities				
(Loss)/Profit before tax	(21,139)	(19,649)	(354,232)	24,410
Adjustments for:				
Depreciation:				
- Property, plant and equipment	24,113	28,039	4,749	4,608
- Right-of-use assets	585	570	252	204
Finance costs	14,512	14,331	14,423	14,079
Write-down of/(Reversal of write-down of) inventories to net realisable value	2,393	(2,899)	2,783	2,410
Unrealised (gain)/loss on foreign exchange	(6,547)	(5,052)	35,755	25,508
Dividend income from a subsidiary	--	--	(29,825)	(34,284)
Finance income	(2,184)	(3,075)	(14,103)	(14,979)
Property, plant and equipment:				
- Gain on disposal	(257)	(125)	(203)	(125)
- Written off	61	24	21	24
Impairment losses:				
- Investment in a subsidiary	--	--	113,041	--
- Due from a subsidiary	--	--	245,471	--
Operating profit before changes in working capital	11,537	12,164	18,132	21,855
Change in inventories	25,606	(73,753)	(29,127)	(52,743)
Change in trade and other receivables	83,253	(69,451)	61,790	(45,651)
Change in due from/(to) subsidiaries	--	--	7,189	(2,016)
Change in trade and other payables	(15,123)	11,993	15,735	(12,183)
Cash generated from/ (used in) operations	105,273	(119,047)	73,719	(90,738)
Tax paid	(13,576)	(12,352)	(5,641)	(6,979)
Net cash from/(used in) operating activities	91,697	(131,399)	68,078	(97,717)
Cash flows from investing activities				
Acquisition of property plant and equipment	(12,031)	(8,494)	(7,153)	(5,596)
Proceeds from disposal of property, plant and equipment	307	125	253	125
Interest received	2,184	3,075	14,103	14,979
Dividend received from a subsidiary	--	--	29,825	34,284
Advances to subsidiaries	--	--	(67,508)	(82,461)
Placement of other investments	(24,795)	(16,847)	--	--
Redemption of other investments	26,327	18,615	--	--
Net cash used in investing activities	(8,008)	(3,526)	(30,480)	(38,669)

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

STATEMENTS OF CASH FLOWS (CONT'D)

For the year ended 31 March 2026

	Note	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
Cash flows from financing activities					
Proceeds from short-term borrowings		1,503,266	1,168,349	1,503,266	1,168,349
Repayment of short-term borrowings		(1,530,238)	(1,001,248)	(1,530,238)	(1,001,248)
Payment of lease liabilities		(48)	--	(48)	--
Repayment of term loans		(20,859)	(22,550)	(20,859)	(22,550)
Interest paid		(14,512)	(14,331)	(14,423)	(14,079)
Net cash (used in)/from financing activities		(62,391)	130,220	(62,302)	130,472
Exchange differences on translation of the financial statements of foreign operations		(17,588)	(17,397)	--	--
Net increase/(decrease) in cash and cash equivalents		3,710	(22,102)	(24,704)	(5,914)
Cash and cash equivalents at 1 April		85,822	114,470	27,451	33,365
Foreign exchange difference on opening balances		(13,121)	(6,546)	--	--
Cash and cash equivalents at 31 March	10	76,411	85,822	2,747	27,451

Cash outflows for leases as a lessee

	Note	Group/Company 2026 RM'000	Group/Company 2025 RM'000
Included in net cash from operating activities			
Payment relating to short-term leases	17	666	374
Payment relating to leases of low value assets	17	40	230
Included in net cash from financing activities			
Payment of lease liabilities		48	--
Interest paid in relation to lease liabilities		6	--
Total cash outflows for leases		760	604

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

For the year ended 31 March 2026

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

	At 1 April 2024 RM'000	Net changes from financing cash flows RM'000	Foreign exchange movement RM'000	At 31 March 2025/ 1 April 2025 RM'000	Acquisition of new leases RM'000	Net changes from financing cash flows RM'000	Foreign exchange movement RM'000	At 31 March 2026 RM'000
Group								
Bankers' acceptances	176,135	167,101	--	343,236	--	(26,972)	--	316,264
Term loans	73,489	(22,550)	(4,192)	46,747	--	(20,859)	(3,471)	22,417
Lease liabilities	--	--	--	--	578	(48)	--	530
Total liabilities from financing activities	249,624	144,551	(4,192)	389,983	578	(47,879)	(3,471)	339,211

	At 1 April 2024 RM'000	Net changes from financing cash flows RM'000	Foreign exchange movement RM'000	At 31 March 2025/ 1 April 2025 RM'000	Acquisition of new leases RM'000	Net changes from financing cash flows RM'000	Foreign exchange movement RM'000	At 31 March 2026 RM'000
Company								
Bankers' acceptances	176,135	167,101	--	343,236	--	(26,972)	--	316,264
Term loans	73,489	(22,550)	(4,192)	46,747	--	(20,859)	(3,471)	22,417
Lease liabilities	--	--	--	--	578	(48)	--	530
Total liabilities from financing activities	249,624	144,551	(4,192)	389,983	578	(47,879)	(3,471)	339,211

The accompanying notes form an integral part of 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 2026 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 2026 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 23 July 2026.

1. Basis of preparation

(a) Statement of compliance

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

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 2026

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments*
- Amendments that are part of Annual Improvements – Volume 11:
  - Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards*
  - Amendments to MFRS 7, *Financial Instruments: Disclosures*
  - Amendments to MFRS 9, *Financial Instruments*
  - Amendments to MFRS 10, *Consolidated Financial Statements*
  - Amendments to MFRS 107, *Statement of Cash Flows*
- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity*

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2027

- MFRS 18, *Presentation and Disclosure in Financial Statements*
- MFRS 19, *Subsidiaries without Public Accountability: Disclosures*
- Amendments to MFRS 121*, The Effects of Changes in Foreign Exchange Rates – Translation to a Hyperinflationary Presentation Currency*

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 years 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.

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:

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

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

The Group assessed that the PPE and ROU assets within Philippines cash-generating unit ("CGU"), with carrying amounts of RM228,537,000 and RM8,447,000 respectively, are subject to an impairment testing due to the losses recorded for the recent financial years.

The Group determined the recoverable amount of the Philippines CGU based on a value-in-use ("VIU") method. The determination of the recoverable amount involves estimating the future cash inflows and outflows, which is inherently uncertain, and requires the exercise of significant judgement in applying key assumptions, particularly selling prices, sales volume, discount rates, remaining useful lives and terminal growth rates. These assumptions are based on historical and current performance, internal business plans and forecasts and externally derived market data.

Based on the assessment performed, no impairment is required for the Philippines CGU, as the recoverable amount of the CGU exceeds its carrying amount as at 31 March 2026.

(ii) Note 4 - measurement of recoverable amount of investment in a subsidiary

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

As the subsidiary in Philippines recorded losses for the recent financial years, the Company determined that indicators of impairment exist. Accordingly, the Company estimated the recoverable amount of the equity investment based on VIU method. This approach involves estimating future cash inflows and outflows, which is inherently uncertain, and requires the exercise of significant judgement in applying key assumptions, particularly selling prices, sales volume, discount rates, remaining useful lives and terminal growth rates. These assumptions are based on historical and current performance, internal business plans and forecasts and externally derived market data.

The key assumptions used to determine the recoverable amount of the equity investment are disclosed as follows:

- Selling prices for the first year of the forecast period were based on historical selling prices and subsequently increased by 3.00% (2025: 3.00%) per annum over the 5-year forecast period.
- Sales volumes were projected based on historical sales performance and management's expectations of future sales orders.
- A pre-tax discount rate of 9.42% (2025: 8.09%) was applied in determining the recoverable amount.
- The recoverable amount was determined over a period reflecting the remaining useful life of the underlying assets, estimated at approximately 43 years.
- Cash flows were projected over an initial 5-year forecast period based on management's projections and subsequently extrapolated using a terminal growth rate of 4.12% (2025: 6.30%) over the remaining period.

1. Basis of preparation (cont'd)

(d) Use of estimates and judgements (cont'd)

(ii) Note 4 - measurement of recoverable amount of investment in a subsidiary (cont'd)

Based on the assessment performed, the cost of investment in the Philippines subsidiary of RM113,041,000 was fully impaired as the recoverable amount was determined to be NIL. The impairment losses were recognised in other expenses in the statement of profit or loss and other comprehensive income.

(iii) Note 20.4 - measurement of impairment loss on amount due from a subsidiary

The Company assesses the recoverable amounts of receivables from subsidiaries individually using a lifetime expected credit loss model. The receivable from Philippines subsidiary is measured at lifetime expected credit losses as the subsidiary has experienced significant increase in credit risk since initial recognition, as evidenced by losses recorded for the recent financial years.

The expected credit losses were estimated based on the present value of expected future cash flows, which is inherently uncertain, and requires the exercise of significant judgement in applying key assumptions, particularly selling prices, sales volume, discount rates, remaining useful lives and terminal growth rates. These assumptions are based on historical and current performance, internal business plans and forecasts and externally derived market data. Details of these assumptions are consistent with those applied in the measurement of recoverable amount of investment in a subsidiary as disclosed in Note 1(d)(ii).

The recoverable amount of the receivable from Philippines subsidiary, amounting to RM269,816,000, was determined to be lower than its carrying amount of RM515,287,000. Accordingly, impairment losses of RM245,471,000 were recognised in the statement of profit or loss and other comprehensive income.

2. Property, plant and equipment

	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
Group					
At cost					
At 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 2025/1 April 2025	119,425	646,364	42,978	1,685	810,452
Additions	657	5,958	1,486	3,930	12,031
Disposals	--	(188)	(2,302)	--	(2,490)
Written off	--	--	--	(61)	(61)
Transfers	--	4,221	882	(5,103)	--
Exchange differences	(11,872)	(46,137)	(3,466)	--	(61,475)
At 31 March 2026	108,210	610,218	39,578	451	758,457
Accumulated depreciation					
At 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 2025/1 April 2025	39,161	417,729	37,212	--	494,102
Depreciation charge	3,358	18,385	2,370	--	24,113
Disposals	--	(188)	(2,252)	--	(2,440)
Exchange differences	(2,220)	(18,394)	(3,001)	--	(23,615)
At 31 March 2026	40,299	417,532	34,329	--	492,160
Carrying amounts					
At 1 April 2024	89,140	265,250	7,979	520	362,889
At 31 March 2025/1 April 2025	80,264	228,635	5,766	1,685	316,350
At 31 March 2026	67,911	192,686	5,249	451	266,297

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 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 2025/1 April 2025	31,070	235,297	28,690	1,645	296,702
Additions	176	2,857	190	3,930	7,153
Disposals	--	--	(1,298)	--	(1,298)
Written off	--	--	--	(21)	(21)
Transfers	--	4,221	223	(4,444)	--
Transfer to a subsidiary	--	--	--	(659)	(659)
At 31 March 2026	31,246	242,375	27,805	451	301,877
Accumulated depreciation					
At 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 2025/1 April 2025	22,421	221,214	26,023	--	269,658
Depreciation charge	532	3,179	1,038	--	4,749
Disposals	--	--	(1,248)	--	(1,248)
At 31 March 2026	22,953	224,393	25,813	--	273,159
Carrying amounts					
At 1 April 2024	7,888	14,808	2,904	480	26,080
At 31 March 2025/1 April 2025	8,649	14,083	2,667	1,645	27,044
At 31 March 2026	8,293	17,982	1,992	451	28,718

2.1 Carrying amounts by geographical location

	Group	
	2026 RM'000	2025 RM'000
Malaysia	29,755	28,409
Vietnam	8,005	11,960
Philippines	228,537	275,981
	266,297	316,350

2.2 Disclosure

The gross amount of fully depreciated property, plant and equipment of the Group and of the Company but still in use amounted to RM342,777,000 (2025: RM351,007,000) and RM250,222,000 (2025: RM248,617,000) respectively.

2.3 Impairment

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

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

2.4 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.

(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 Improve -ments RM'000	Motor vehicles RM'000	Total RM'000
Group				
At 1 April 2024	17,692	518	--	18,210
Depreciation	(547)	(23)	--	(570)
Exchange difference	(1,146)	(46)	--	(1,192)
At 31 March 2025/1 April 2025	15,999	449	--	16,448
Additions	--	--	578	578
Depreciation	(517)	(20)	(48)	(585)
Exchange difference	(1,608)	(48)	--	(1,656)
At 31 March 2026	13,874	381	530	14,785

	Land RM'000	Motor vehicles RM'000	Total RM'000
Company			
At 1 April 2024	3,938	--	3,938
Depreciation	(204)	--	(204)
At 31 March 2025/1 April 2025	3,734	--	3,734
Additions	--	578	578
Depreciation	(204)	(48)	(252)
At 31 March 2026	3,530	530	4,060

The Group and the Company lease land and motor vehicles that run between 5 to 99 years. These leases, except for motor vehicles, have been prepaid by the Group and the Company.

3. Right-of-use assets (cont'd)

3.1 Carrying amounts by geographical location

	Group	
	2026 RM'000	2025 RM'000
Malaysia	4,060	3,734
Vietnam	2,278	2,686
Philippines	8,447	10,028
	14,785	16,448

3.2 Impairment

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

3.3 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 and the Company have 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 and the Company recognise the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

4. Investments in subsidiaries

	Company	
	2026 RM'000	2025 RM'000
Cost of investment	148,441	148,441
Less: Accumulated impairment losses	(116,441)	(3,400)
	32,000	145,041

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	
			2026 %	2025 %
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)(ii).

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	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Deferred tax assets	914	879	--	--
Deferred tax liabilities	(8,206)	(6,388)	(7,900)	(6,063)
	(7,292)	(5,509)	(7,900)	(6,063)

Deferred tax assets and liabilities are attributable to the following:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Property, plant and equipment				
- capital allowances	(3,215)	(3,479)	(2,909)	(3,154)
- revaluation	(402)	(468)	(402)	(468)
Allowances and other accruals	3,702	3,057	2,788	2,178
Unrealised exchange differences	(48)	(117)	(48)	(117)
Finance income	(7,329)	(4,502)	(7,329)	(4,502)
	(7,292)	(5,509)	(7,900)	(6,063)

5.2 Unrecognised deferred tax assets

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

	Group	
	2026 RM'000	2025 RM'000
Deductible temporary differences	48,272	20,013
Unabsorbed capital allowances	5,682	10,277
Unutilised tax losses	9,886	27,350
	63,840	57,640

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 comparative figures have been restated to reflect the revised deductible temporary differences, unabsorbed capital allowances and unutilised tax losses carry-forward available to the Group.

The unutilised tax losses will expire in the following years of assessment under the respective tax authorities as follows:

	Group	
	2026 RM'000	2025 RM'000
2026	--	15,531
2027	9,150	11,083
2028	390	390
2033	346	346
	9,886	27,350

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

5.3 Movement in temporary differences during the year

	At 1 April 2025 RM'000	Recognised in profit or loss (Note 16) RM'000	Exchange difference RM'000	At 31 March 2026 RM'000
Group				
Property, plant and equipment				
- capital allowances	(3,479)	264	--	(3,215)
- revaluation	(468)	66	--	(402)
Allowance and other accruals	3,057	745	(100)	3,702
Unrealised exchange differences	(117)	69	--	(48)
Finance income	(4,502)	(2,827)	--	(7,329)
	(5,509)	(1,683)	(100)	(7,292)
Company				
Property, plant and equipment				
- capital allowances	(3,154)	245	--	(2,909)
- revaluation	(468)	66	--	(402)
Allowance and other accruals	2,178	610	--	2,788
Unrealised exchange differences	(117)	69	--	(48)
Finance income	(4,502)	(2,827)	--	(7,329)
	(6,063)	(1,837)	--	(7,900)

	At 1 April 2024 RM'000	Recognised in profit or loss (Note 16) 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)
	(2,189)	(3,208)	(112)	(5,509)
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)
	(2,599)	(3,464)	--	(6,063)

6. Due from/(to) subsidiaries

	Company	
	2026 RM'000	2025 RM'000
Non-current		
Due from subsidiaries - non-trade	515,287	487,059
Less: Accumulated impairment losses	(245,471)	--
	269,816	487,059
Current		
Due from subsidiaries - non-trade	15,312	19,541
Less: Accumulated impairment losses	(5,390)	(5,390)
	9,922	14,151
Due to subsidiaries - trade	(3,920)	(1,619)

The non-current amounts due from subsidiaries are non-trade in nature, unsecured and subject to interest ranging from 4.00% to 5.36% (2025: 4.50% to 6.37%) per annum and not repayable within the next twelve months.

The current amounts due from subsidiaries are non-trade in nature, unsecured, interest free and repayable on demand except for RM5,073,256 (2025: RM8,831,117) which is subject to interest rate at 4.00% (2025: 4.00%) per annum.

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

7. Inventories

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Raw materials	117,876	183,095	89,548	102,619
Work-in-progress	5,983	11,009	5,983	10,926
Finished goods	111,737	74,728	77,199	33,132
Consumables	25,201	19,964	13,897	13,606
	260,797	288,796	186,627	160,283
Recognised in profit or loss:				
- Inventories recognised as cost of sales	1,256,732	1,090,212	620,206	555,940
- Write-down of/(Reversal of write-down of) inventories to net realisable value recognised as cost of sales	2,393	(2,899)	2,783	2,410

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.

8. Trade and other receivables

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Trade receivables	52,241	96,712	33,993	60,648
Other receivables, deposits and prepayments	78,535	114,241	5,193	40,203
	130,776	210,953	39,186	100,851

9. Other investments

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Amortised cost				
Deposits with licensed banks with maturity period more than three months	6,206	8,685	--	--

9.1 Material accounting policy information

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

10. Cash and cash equivalents

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Cash and bank balances		30,547	20,504	1,253	5,264
Deposits with licensed banks		45,995	65,476	1,625	22,345
Cash and cash equivalents in the statements of financial position		76,542	85,980	2,878	27,609
Less: Bank overdraft	12	(131)	(158)	(131)	(158)
Cash and cash equivalents in the statements of cash flows		76,411	85,822	2,747	27,451

11. Capital and reserves

Share capital

	Group/Company		Group/Company Number of ordinary shares	
	2026 RM'000	2025 RM'000	2026 '000	2025 '000
Issued and fully paid shares with no par value classified as equity instruments:				
Ordinary shares	157,782	157,782	129,096	129,096

11. Capital and reserves (cont'd)

Reserves

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Non-distributable				
Translation reserve	(132,081)	(60,909)	--	--
Distributable				
Retained earnings	312,813	344,585	29,320	386,960
	180,732	283,676	29,320	386,960

11.1 Ordinary shares

The holders of ordinary shares are entitled to receive dividends as declared from time to time, and are entitled to one vote per share at meetings of the Company.

11.2 Translation reserve

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations.

12. Loans and borrowings

	Note	Group		Company	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Unsecured					
Non-current					
Term loans		2,222	24,592	2,222	24,592
Current					
Bankers' acceptances		316,264	343,236	316,264	343,236
Term loans		20,195	22,155	20,195	22,155
Bank overdraft	10	131	158	131	158
		336,590	365,549	336,590	365,549
		338,812	390,141	338,812	390,141

13. Trade and other payables

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Trade payables	54,980	57,805	38,511	22,665
Other payables and accrued expenses	24,486	36,784	7,438	7,478
	79,466	94,589	45,949	30,143

13. Trade and other payables (cont'd)

Included in other payables and accrued expenses are:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Other payables	251	734	168	176
Accruals for sales rebates	139	182	139	182
Payroll related accruals	2,871	2,983	2,251	2,290
Other accrued expenses	21,225	32,885	4,880	4,830
	24,486	36,784	7,438	7,478

Included in trade payables of the Group and of the Company are amounts due to substantial shareholders of the Company, amounting to RM35,842,708 (2025: RM36,153,243) and RM35,842,708 (2025: RM16,291,760) respectively, arising from purchases of raw materials.

14. Revenue

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Revenue from contracts with customers				
- at a point in time	1,292,991	1,101,281	647,112	580,702

14.1 Disaggregation of revenue

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Primary geographical markets				
Malaysia	612,740	513,860	586,708	485,156
Vietnam	173,830	169,540	--	579
Philippines	141,477	126,607	--	--
Others	364,944	291,274	60,404	94,967
	1,292,991	1,101,281	647,112	580,702

14.2 Nature of goods and services

The following information reflects the typical transactions of the Group and of the Company:

Nature of goods or services	Timing of recognition or method used to recognize revenue	Significant payment terms
Sales of tinplates	Revenue is recognised at point in time when the goods are delivered and accepted by the customers at the agreed destinations	Credit period of 14 to 150 days from invoice date

The revenue from contracts with customers of the Group and of 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.

15. Finance costs

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Interest expense of financial liabilities that are not at fair value through profit or loss	14,506	14,331	14,417	14,079
Interest expense on lease liabilities	6	--	6	--
	14,512	14,331	14,423	14,079

16. Tax expense

16.1 Recognised in profit or loss

Major components of income tax expense include:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Current tax expense				
- Current year	8,729	5,554	1,350	97
- Under provision in prior year	221	193	221	193
	8,950	5,747	1,571	290
Deferred tax expense				
- Origination and reversal of temporary differences	1,722	3,348	1,876	3,604
- Over provision in prior year	(39)	(140)	(39)	(140)
	1,683	3,208	1,837	3,464
	10,633	8,955	3,408	3,754

16.2 Reconciliation of tax expense

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
(Loss)/Profit before tax	(21,139)	(19,649)	(354,232)	24,410
Income tax calculated using Malaysian tax rate of 24%	(5,073)	(4,716)	(85,016)	5,858
Effect of different tax rates in foreign jurisdictions	(3,718)	(2,694)	--	--
Non-deductible expenses	19,658	19,700	95,400	6,339
Non-taxable income	(1,904)	(1,713)	(7,158)	(8,496)
Effect of unrecognised deferred tax assets	1,488	(1,675)	--	--
	10,451	8,902	3,226	3,701
Under provision in prior year	182	53	182	53
Tax expense	10,633	8,955	3,408	3,754

17. (Loss)/Profit for the year

	Note	Group 2026 RM'000	Group 2025 RM'000	Company 2026 RM'000	Company 2025 RM'000
(Loss)/Profit for the year is arrived at after charging/ (crediting)					
Audit fees:					
- Statutory auditors		159	158	151	151
- Overseas affiliate of KPMG PLT		133	142	--	--
Non-audit fees					
- Statutory auditors		4	4	4	4
- Local affiliate of KPMG PLT		34	31	26	22
Depreciation:					
- Property, plant and equipment		24,113	28,039	4,749	4,608
- Right-of-use assets		585	570	252	204
Expenses relating to short-term leases	a	666	374	666	374
Expenses relating to leases of low-value assets	a	40	230	40	230
Personnel expenses (including key management personnel):					
- Wages, salaries and others		28,623	27,300	15,936	14,298
- Contributions to state plans		3,038	3,188	2,157	2,291
Dividend income from a subsidiary		--	--	(29,825)	(34,284)
Property, plant and equipment:					
- Gain on disposal		(257)	(125)	(203)	(125)
- Written off		61	24	21	24
Net foreign exchange (gain)/loss		(10,952)	(11,493)	36,963	22,986
Impairment losses					
- Investment in a subsidiary		--	--	113,041	--
- Due from a subsidiary		--	--	245,471	--

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.

18. Loss per ordinary share

Basic loss per ordinary share

The calculation of basic loss per ordinary share at 31 March 2026 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 2026 RM'000	Group 2025 RM'000
Loss for the year attributable to ordinary shareholders	(31,772)	(28,604)

18. Loss per ordinary share (cont'd)

Basic loss per ordinary share (cont'd)

	Group Numbers of share	
	2026 '000	2025 '000
Weighted average number of ordinary shares at 31 March	129,096	129,096
Basic loss per ordinary share (sen)	(24.6)	(22.2)

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.

19. 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	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Segment profit/(loss)	(350,061)	25,619	39,203	28,583	(118,182)	(72,935)	407,901	(916)	(21,139)	(19,649)
Included in the measure of segment profit/(loss) are:										
Revenue from external customers	650,949	584,073	434,019	375,732	208,023	142,272	--	(796)	1,292,991	1,101,281
Written down of/(Reversal of) inventories to net realisable value	2,783	2,410	(234)	132	(156)	(5,441)	--	--	2,393	(2,899)
Depreciation of property, plant and equipment	5,037	4,896	3,328	6,196	15,582	16,781	166	166	24,113	28,039
Depreciation of right-of -use assets	252	204	119	135	214	231	--	--	585	570
Finance costs	14,423	14,079	89	190	14,527	14,079	(14,527)	(14,017)	14,512	14,331
Finance income	(13,967)	(14,754)	(1,790)	(2,332)	(6)	(6)	13,579	14,017	(2,184)	(3,075)
Unrealised loss/(gain)	35,755	25,508	(38)	(331)	36,169	3,322	(78,433)	(33,551)	(6,547)	(5,052)
Impairment losses										
- Investment in a subsidiary	113,041	--	--	--	--	--	(113,041)	--	--	--
- Due from a subsidiary	245,471	--	--	--	--	--	(245,471)	--	--	--

	Total	
	2026 RM'000	2025 RM'000
Geographical location of non-current assets		
Malaysia	33,815	32,143
Vietnam	15,536	15,998
Philippines	232,645	285,536
	281,996	333,677
Geographical location of revenue		
Malaysia	612,740	513,860
Vietnam	173,830	169,540
Philippines	141,477	126,607
Belgium	191,871	130,367
Others	173,073	160,907
	1,292,991	1,101,281

Major customers

Revenue from three (2025: three) major customers (individually with revenue equal or more than 10% of the Group's total revenue) amounted to RM618,245,000 (2025: RM511,088,000).

20. Financial instruments

20.1 Categories of financial instruments

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

20.2 Net gains and losses arising from financial instruments

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Net gains/(losses) on:				
Financial assets at AC (Note 20.2.1)	9,990	14,568	(271,477)	(8,007)
Financial liabilities at AC (Note 20.2.2)	(11,360)	(14,331)	(11,271)	(14,079)
	(1,370)	237	(282,748)	(22,086)

20.2.1 Financial assets at AC

Included in the net gains and losses on financial assets at AC are interest income, foreign exchange gains and losses and impairment losses on amounts due from subsidiaries which are recognised in profit or loss.

20.2.2 Financial liabilities at AC

Included in the net gains and losses on financial liabilities at AC are interest expense and foreign exchange gains and losses which are recognised in profit or loss.

20.3 Financial risk management

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

- Credit risk
- Liquidity risk
- Market risk

20.4 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.

20. Financial instruments (cont'd)

20.4 Credit risk (cont'd)

Trade receivables (cont'd)

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 (2025: 5 customers), which represent 58% (2025: 58%) and 77% (2025: 78%) of the total trade receivables of the Group and of the Company respectively.

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

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Malaysia	31,103	51,776	28,955	50,686
Vietnam	5,125	7,642	--	--
Philippines	9,355	20,695	--	--
Others	6,658	16,599	5,038	9,962
	52,241	96,712	33,993	60,648

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	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Current (not past due)	41,470	86,006	29,667	56,473
0 - 30 days past due	10,066	9,294	3,931	4,175
31 - 60 days past due	437	662	395	--
61 - 90 days past due	--	78	--	--
Past due more than 90 days	268	672	--	--
	52,241	96,712	33,993	60,648

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

20. Financial instruments (cont'd)

20.4 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 amount individually using a lifetime expected credit loss model, with inputs and assumptions such as selling prices, sales volume, discount rates, remaining useful lives and terminal growth rates derived from historical and current performance, internal business plans and forecasts and externally derived market data.

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			
2026			
Credit impaired	530,599	250,861	279,738
2025			
Low credit risk	489,134	--	489,134
Credit impaired	17,466	5,390	12,076
	506,600	5,390	501,210

20. Financial instruments (cont'd)

20.4 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 2026 RM'000	Credit impaired 2025 RM'000
At 1 April	5,390	5,390
Net remeasurement of loss allowance	245,471	--
At 31 March	250,861	5,390

20.5 Liquidity risk

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

The Group and the Company maintain a level of cash and cash equivalents and bank facilities deemed adequate by the management to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they fall due.

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 the Company's financial liabilities and lease liabilities as at the end of the reporting period based on undiscounted contractual payments:

	Carrying amount RM'000	Contractual interest rate/ discount rate %	Contractual cash flows RM'000	Under 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000
Group						
2026						
Non-derivative financial liabilities						
Unsecured bankers' acceptances	316,264	3.22 - 3.78	316,264	316,264	--	--
Unsecured term loans	22,417	4.77 - 5.74	23,145	20,911	2,234	--
Unsecured bank overdraft	131	7.40	131	131	--	--
Trade and other payables	79,466	--	79,466	79,466	--	--
Lease liabilities	530	2.55	563	123	123	317
	418,808		419,569	416,895	2,357	317
2025						
Non-derivative financial liabilities						
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	--	--
	484,730		488,148	462,580	23,114	2,454

20. Financial instruments (cont'd)

20.5 Liquidity risk (cont'd)

Maturity analysis (cont'd)

	Carrying amount RM'000	Contractual interest rate/ discount rate %	Contractual cash flows RM'000	Under 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000
Company						
2026						
Non-derivative financial liabilities						
Unsecured bankers' acceptances	316,264	3.22 - 3.78	316,264	316,264	--	--
Unsecured term loans	22,417	4.77 - 5.74	23,145	20,911	2,234	--
Unsecured bank overdraft	131	7.40	131	131	--	--
Trade and other payables	45,949	--	45,949	45,949	--	--
Due to subsidiaries	3,920	--	3,920	3,920	--	--
Lease liabilities	530	2.55	563	123	123	317
	389,211		389,972	387,298	2,357	317
2025						
Non-derivative financial liabilities						
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	--	--
	421,903		425,321	399,753	23,114	2,454

20.6 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates and interest rates that will affect the Group's and the Company's financial position or cash flows.

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 the 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

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

20. Financial instruments (cont'd)

20.6 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:

	Denominated in USD			
	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Trade receivables	11,839	32,186	5,038	10,275
Cash and cash equivalents	6,609	13,591	848	3,721
Due from subsidiaries	--	--	284,630	246,631
Trade and other payables	(54,893)	(35,249)	(36,636)	(19,144)
Loans and borrowings	(22,417)	(46,747)	(22,417)	(46,747)
Net exposure	(58,862)	(36,219)	231,463	194,736

Currency risk sensitivity analysis

A 10% (2025: 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.

	Profit or loss			
	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
USD	4,474	2,753	(17,591)	(14,800)

A 10% (2025: 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, amount due from subsidiary in Malaysia 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 and amount due from subsidiary in Philippines 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.

20. Financial instruments (cont'd)

20.6 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 and lease liabilities, based on carrying amounts as at the end of the reporting period are as follows:

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Fixed rate instruments				
Financial assets	52,201	74,161	6,698	31,176
Financial liabilities	(316,264)	(343,236)	(316,264)	(343,236)
Lease liabilities	(530)	--	(530)	--
	(264,593)	(269,075)	(310,096)	(312,060)

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Floating rate instruments				
Financial assets	--	--	269,816	487,059
Financial liabilities	(22,548)	(46,905)	(22,548)	(46,905)
	(22,548)	(46,905)	247,268	440,154

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 in interest rates at the end of the reporting period would have increased/(decreased) the Group and the Company post-tax results by RM171,000 (2025: RM356,000) and RM1,879,000 (2025: RM3,345,000) respectively. This analysis assumes that all other variables remained constant.

20.7 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.

21. 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.

22. Capital commitment

	Group		Company	
	2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
Capital expenditure commitment				
Plant and equipment				
Contracted but not provided for	7,445	--	5,774	--

23. 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	
		2026 RM'000	2025 RM'000	2026 RM'000	2025 RM'000
A.	**Substantial shareholders**				
	Purchases of raw materials	739,445	679,104	339,347	294,948
	Sales of tinplates	12,046	18,441	2,653	7,450
B.	**Subsidiaries**				
	Dividend income received	--	--	29,825	34,284
	Interest receivable	--	--	13,782	14,333
	Purchase of power and steam	--	--	19,451	14,944
	Sales of tinplates	--	--	--	579
	Sales of water	--	--	263	164
	Rental income	--	--	60	60
C.	**Key management personnel**				
	Directors				
	- Fees	464	510	464	510
	- Remuneration	720	850	720	850
		1,184	1,360	1,184	1,360
	Other key management personnel				
	- Remuneration	702	668	200	200
		1,886	2,028	1,384	1,560

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 RM115,825 (2025: RM103,810).

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 93 to 123 are drawn up in accordance with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board, IFRS Accounting Standards as issued by the International Accounting Standards Board and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as of 31 March 2026 and of their financial performance and cash flows for the financial year then ended.

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

Kazumi Saito
Director

Ranko Kume
Director

23 July 2026

STATUTORY DECLARATION

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

I, **Yoshikazu Takasu**, 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 93 to 123 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 Yoshikazu Takasu, Passport No. TZ2299477, at Johor Bahru in the State of Johor on 23 July 2026.

Yoshikazu Takasu

Before me:

Lau Lay Sung
Commissioner For Oaths
No. J-246

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 2026 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 93 to 123.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 March 2026, and of their financial performance and their cash flows for the year then ended in accordance with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board ("MFRS Accounting Standards"), IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards") and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

Key Audit Matters

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

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

Refer to Note 1(d) - Use of estimates and judgements, Note 2 - Property, plant and equipment and Note 3 - Right-of-use assets.

The key audit matter

As at 31 March 2026, the carrying amounts of the property, plant and equipment and right-of-use assets for a subsidiary in Philippines amounted to RM228,537,000 and RM8,447,000 respectively.

Given that the subsidiary in Philippines has recorded losses for the recent financial years, there is an indication that the carrying amounts of 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 assessment of the recoverable amount of the cash generating unit involves significant judgement 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 amounts 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.

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 assessment on investment in a subsidiary and amount due from a subsidiary - Company

Refer to Note 1(d) - Use of estimates and judgements, Note 4 - Investments in subsidiaries, Note 6 - Due from subsidiaries and Note 20.4 - Credit risk - inter-company balances.

The key audit matter

As at 31 March 2026, the Company has investment in a subsidiary in Philippines amounting to RM113,041,000 and amount due from the subsidiary of RM515,287,000.

Given that the subsidiary has recorded losses for the recent financial years, 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 on investment in the subsidiary and amount due from the subsidiary as key audit matter as the assessment of the recoverable amount involves significant judgement 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 amounts of investment in the subsidiary and receivable from the subsidiary against the recoverable amount to ascertain the adequacy of the impairment losses.

- 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.

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 and Statement on Risk Management and Internal Control (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.

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.

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
23 July 2026

Ong Huei Lin
Approval Number: 03740/05/2027 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. 44 years old)	892,435 sq.ft.	60-year lease expiring 23 August 2042	11,557
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	59
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	71
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. 44 years old)	31,309 sq.ft.	90-year lease expiring 24 June 2070	136
HS(D) 216829 PTD 110340 Mukim of Plentong Daerah Pasir Gudang Johor Bahru	March 1997	Staff Apartment** (approx. 30 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. 23 years old)	387,492 sq.ft.	43-year lease expiring 11 February 2046	3,667
Lot 1, Block 9 Mega Drive Light Industrial & Science Park IV Barangay, San Fernando, Malvar Batangas, Philippines	August 2022	Factory And Office (approx.4 years old)	309,042 sq.ft.	50-year lease expiring 20 December 2068	66,676

The Company does not have a revaluation policy on the landed property. Please refer to Note 2 & 3 to the financial statements on pages 103 to 106.

** The net book value of these assets of the Group/Company after reversal of impairment value are at RM Nil respectively at 31 March 2026.

ANALYSIS OF SHAREHOLDINGS AS AT 30 JUNE 2026

Total Number of Issued Shares	:	129,096,136
Class of Shares	:	Ordinary Shares
Voting Rights	:	One (1) vote per Ordinary Share
Number of Shareholders	:	5,453

Size of Shareholdings	No. of Shareholders	% of Shareholders	No. of Shares Held	% of Shareholdings
1 to 99	202	3.70	3,275	Negligible
100 to 1,000	3,295	60.43	1,087,403	0.84
1,001 to 10,000	1,529	28.04	5,324,788	4.13
10,001 to 100,000	365	6.70	10,436,624	8.08
100,001 to less than 5% of issued shares	58	1.06	25,133,640	19.47
5% and above of issued shares	4	0.07	87,110,406	67.48
Total	5,453	100.00	129,096,136	100.00

THIRTY (30) LARGEST SHAREHOLDERS AS AT 30 JUNE 2026

	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.	Ho Han Seng	3,038,500	2.35
6.	Jeremy Wang Jing Xiang	3,004,500	2.33
7.	Citigroup Nominees (Asing) Sdn Bhd Exempt an for OCBC Securities Private Limited	1,712,800	1.33
8.	HLIB Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Ong Saw Peng	1,690,000	1.31
9.	Neoh Choo Ee & Company, Sdn. Berhad	1,500,000	1.16
10.	RHB Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Pui Cheng Wui	1,320,600	1.02
11.	Ong Siew Hwa	715,130	0.55
12.	Public Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Pang Heng Hoe	706,730	0.55
13.	Ong Fang Loong	625,040	0.49
14.	Ong Saw Peng	582,270	0.45
15.	Lim Kuan Gin	545,870	0.42
16.	HLB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Lai Cheng Kuan	525,000	0.41
17.	Dynaquest Sdn. Bhd.	491,400	0.38
18.	P.G. Lim Sdn. Bhd.	379,200	0.29

THIRTY (30) LARGEST SHAREHOLDERS AS AT 30 JUNE 2026 *(Cont'd)*

	Name of shareholders	No. of Shares	% of Issued Shares
19.	Maybank Nominees (Tempatan) Sdn. Bhd. Lee Kim Tak	335,400	0.26
20.	South Well Sdn. Bhd.	333,840	0.26
21.	Alliancegroup Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Sow Soon Chian	300,000	0.23
22.	Maybank Nominees (Tempatan) Sdn Bhd Pledged Securities Account For Heng Choon Chiat	300,000	0.23
23.	Leo Jad Ngo	286,400	0.22
24.	Kok See Keong	280,000	0.22
25.	Lee Kim Tak	277,550	0.22
26.	Khor Saw Hoon	274,900	0.21
27.	Ng Soon Siong	270,000	0.21
28.	Zurid Corporation Sdn Bhd	266,800	0.21
29.	Affin Hwang Nominees (Asing) Sdn Bhd DBS Vickers Secs (S) Pte Ltd for Little Rain Assets Limited	264,300	0.21
30.	Yeoh Saik Khoo Sendirian Berhad	262,900	0.20
	Total	107,399,536	83.19

SUBSTANTIAL SHAREHOLDERS AS AT 30 JUNE 2026

	Direct Interest		Indirect Interest	
Name of Substantial Shareholders	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 2026

	Direct		Indirect	
Names	No. of Shares held	% of Issued Shares	No. of Shares held	% of Issued Shares
Dominic Aw Kian-Wee	-	-	-	-
Kazumi Saito	-	-	-	-
Ranko Kume	-	-	-	-
Rin Nan Yoong	57,200	0.04	42,402,806 (1)	32.85
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-Eighth Annual General Meeting ("**48th AGM**") of Perusahaan Sadur Timah Malaysia (Perstima) Berhad (the "**Company**") will be convened and held at Corporate Meetings by Envivo, Ground Floor, Lobby 1, Crystal Plaza, No. 4, Jalan 51A/223, 46100 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Thursday, 27 August 2026 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 2026 together with the Directors' and Auditors' Reports thereon.

   Explanatory Note 1

2. To re-elect Puan Mastura binti Mansor who is retiring in accordance with Clause 99 of the Constitution of the Company.

   Ordinary Resolution 1

3. To re-elect En Ab. Patah Bin Mohd who is retiring in accordance with Clause 99 of the Constitution of the Company.

   Ordinary Resolution 2

4. To approve the Non-Executive Directors' fees of RM464,411 for the financial year ended 31 March 2026 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 28 August 2026 until the next Annual General Meeting of the Company in year 2027 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 29 July 2026 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 authority be and is hereby given for 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, contingent upon the passing of Ordinary Resolution 1, authority be and is hereby given for 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

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
29 July 2026

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.proxy@boardroomlimited.com, but the original Proxy Form must be deposited and submitted to 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.proxy@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 ***18 August 2026*** 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.

EXPLANATORY NOTE ON ORDINARY BUSINESS AND SPECIAL BUSINESS

1. **Audited Financial Statements for the financial year ended 31 March 2026**

   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 48th 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 Puan Mastura binti Mansor and En Ab. Patah Bin Mohd (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 48th AGM.

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 page 6 of the Annual Report 2026.

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 RM464,411 for the financial year ended 31 March 2026. 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 28 August 2026 until the next AGM of the Company in year 2027. The details are set out in the Corporate Governance Overview Statement on page 19 of the Annual Report 2026. 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 48th AGM.

   The current structure of annual Non-Executive Directors' fees, which was approved by the Board in 2026 had remained unchanged since financial year 2019. During a review in 2026, the Remuneration Committee recommended and the Board has approved that the Non-Executive Directors' fees shall remain unchanged, subject to shareholders' approval at this 48th 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 2027. 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 29 July 2026.

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 Puan 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 Puan 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 Puan 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

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 _____ and/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-Eighth Annual General Meeting ("**AGM**") of Perusahaan Sadur Timah Malaysia (Perstima) Berhad (the "**Company**") to be convened and held at Corporate Meetings by Envivo, Ground Floor, Lobby 1, Crystal Plaza, No. 4, Jalan 51A/223, 46100 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Thursday, 27 August 2026 at 2:30 p.m. and at each and every adjournment thereof, on the following resolutions referred to in the Notice of the Forty-Eighth 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 Puan Mastura binti Mansor who is retiring in accordance with Clause 99 of the Constitution of the Company.		
Ordinary Resolution 2	To re-elect En Ab. Patah Bin Mohd who is retiring in accordance with Clause 99 of the Constitution of the Company.		
Ordinary Resolution 3	To approve the Non-Executive Directors' fees of RM464,411 for the financial year ended 31 March 2026 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 28 August 2026 until the next Annual General Meeting of the Company in year 2027 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 …… 2026

……
Signature of Member(s)^

The proportion of my/our shareholdings to be represented by my/our proxies are as follows:-

	Percentage
First Proxy	%
Second Proxy	%
Total	100%

^ Manner of execution:-

(a) If you are an individual member, please sign where indicated.
(b) If you are a corporate member which has a common seal, this Proxy Form should be executed under seal in accordance with the Constitution of your corporation.
(c) If you are a corporate member which does not have a common seal, this Proxy Form should be affixed with the rubber stamp of your corporation (if any) and executed by:-
  (i) at least two (2) authorised officers, of whom one shall be a director; or
  (ii) any Director and/or authorised officers in accordance with the laws of the country under which your corporation is incorporated.

NOTES:-

1. 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.proxy@boardroomlimited.com, but the original Proxy Form must be deposited and submitted to 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.proxy@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 **18 August 2026** 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
Reg. No. 197901005687 (49971-D)
(Incorporated in Malaysia)

POSTAGE

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

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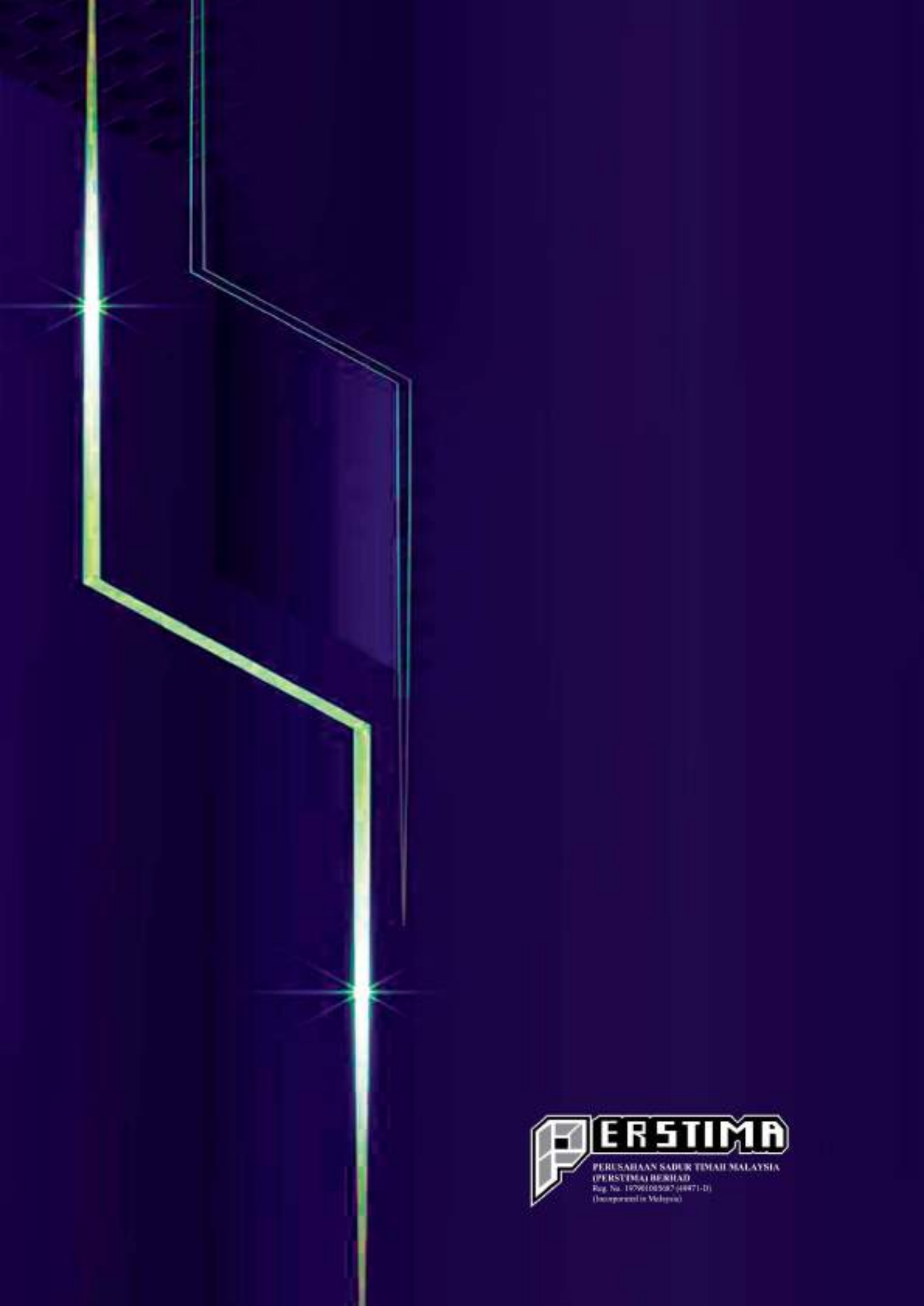

PERUSAHAAN SADUR TIMAH MALAYSIA
(PERSTIMA) BERHAD
Reg. No. 197901005087 (48471-D)
(Incorporated in Malaysia)