



CREST GROUP BERHAD

(Registration No.: 202301031031 (1524954-M))

**One Stop Imaging,
Analytical and Test Solutions**

Annual Report
2025

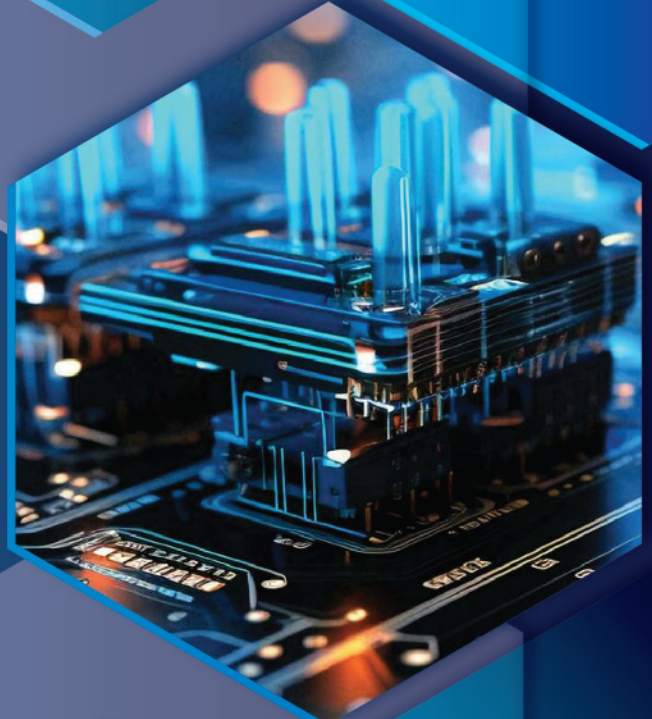
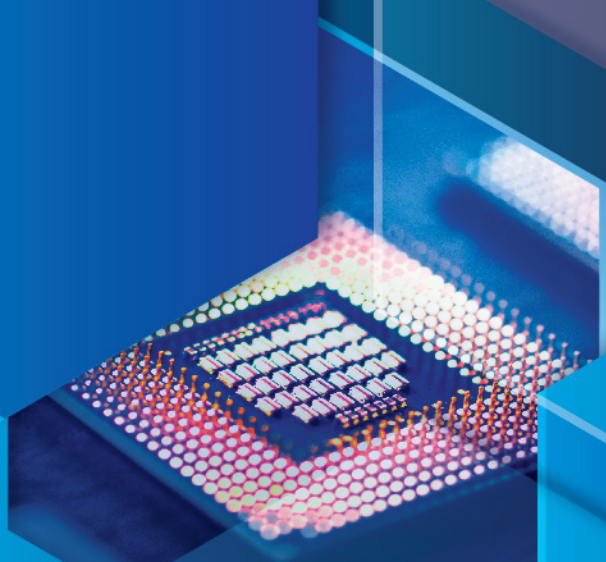


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MBSB Investment Bank Berhad (formerly known as MIDF Amanah Investment Bank Berhad) ("**MBSB IB**"), was the Principal Adviser for the admission of Crest Group Berhad ("**Crest Group**") to the ACE Market of Bursa Malaysia Securities Berhad ("**Bursa Securities**") on 9 October 2024 and is the Sponsor of Crest Group Berhad. Pursuant to Rule 4.27 of the ACE Market Listing Requirements of Bursa Securities, MBSB IB has reviewed this document to ensure compliance with the ACE Market Listing Requirements of Bursa Securities. MBSB IB does not assume responsibility for the contents of this document.

ABOUT US



We are an imaging, analytical and test solutions provider. This encompasses a work scope all the way from pre-sales consulting, sale and customisation of equipment, installation and commissioning to user training. We also provide comprehensive after-sales services, including technical support, maintenance, and the supply of spare parts and consumables.

We maintain active distributorships with over 24 brand principals across 8 countries for equipment relating to advanced imaging, optical and portables, advanced analytical and testing as well as sample management.

Our solutions are catered to a broad range of industry sectors including semiconductor, electrical & electronics (E&E), academia & institute, healthcare & life science, manufacturing & fabrication and others.

We have an established physical presence in Malaysia, Thailand, China and Singapore. During the financial year ended 2025, we successfully completed the incorporation of a new subsidiary in Ho Chi Minh City, Vietnam, marking our expansion into the Vietnamese market.



Our Vision

Leadership in Enabling Innovative Solutions Through **Imaging, Analytical, & Test** Excellence, while Delivering Exceptional After-Sales Support to Enhance **Customer Experience** for a Seamless Journey.



Our Mission

We actively **listen** and **understand** needs, investing in knowledge for growth, embracing adaptability, and driving innovation. Our **“One-call, One-stop”** approach ensures effortless after-sales support, taking leadership to provide **best-in-class experiences**.

We aim to be a company recommended by **CUSTOMERS**, a team **EMPLOYEES** are proud of, and a solid entity sought after by **STAKEHOLDERS** for long term growth.



CORPORATE MILESTONES

2008

Expanded into the Singapore market

2005

Ventured into the China market

1999

Crest Systems (M) Sdn. Bhd. was established

2010

Expanded into the Thailand market

2011

Expanded industry coverage into the academic sector i.e. universities for academic research and development

2013

Expanded industry coverage into the automotive industry

2019

Expanded offering of sample analysis solutions to the food and beverage industry

2017

Expanded industry coverage into the healthcare industry

2015

- Expanded our academic sector portfolio to include providing imaging, analytical and test solutions to universities for use in sample analysis.
- Expanded offerings by venturing into equipment rental and laboratory services

2020

- Crest Systems (M) Sdn. Bhd. was certified compliance with MS ISO/IEC 17025, allowing the Company to perform calibration as part of existing installation and commissioning services
- Expanded industry coverage into the life sciences and aviation industries

2022

Expanded industry coverage into the oil and gas industry

2025

- Acquired a piece of industrial property which includes a 3-storey detached factory and office for the setting up of our new headquarters to consolidate operations in the Central region of Malaysia
- Established Crest (Vietnam) Co. Ltd., a wholly-owned subsidiary in Vietnam, as part of the Group's strategy to expand and enhance its business presence in the Vietnamese market.

2024

- The Company was listed on the ACE Market of Bursa Malaysia Securities Berhad.
- Expanded into Vietnam market

CORPORATE INFORMATION

BOARD OF DIRECTORS

AHMAD TAJUDIN BIN OMAR
(Independent Non-Executive Chairman)

LIM SIONG WAI
(Non-Independent Executive Director and Group Managing Director)

AU CHUN MUN
(Non-Independent Executive Director)

YAP KIAN MENG
(Non-Independent Executive Director)

TEO YELING
(Independent Non-Executive Director)

DR. ILHAM FADILAH BINTI SUNHAJI
(Independent Non-Executive Director)

MOO ENG THING
(Independent Non-Executive Director)

AUDIT AND RISK MANAGEMENT COMMITTEE

Teo Yeling (Chairperson)
Dr. Ilham Fadilah binti Sunhaji
Moo Eng Thing

NOMINATION COMMITTEE

Moo Eng Thing (Chairperson)
Dr. Ilham Fadilah binti Sunhaji
Teo Yeling

REMUNERATION COMMITTEE

Dr. Ilham Fadilah binti Sunhaji (Chairperson)
Moo Eng Thing
Teo Yeling

COMPANY SECRETARIES

Tai Yit Chan (MAICSA 7009143)
(SSM Practicing Certificate No. 202008001023)
Tan Ai Ning (MAICSA 7015852)
(SSM Practicing Certificate No. 202008000067)
Tan Siew Hong (MAICSA 7066226)
(SSM Practicing Certificate No. 201908001915)

AUDITORS

Baker Tilly Monteiro Heng PLT
201906000600 (LLP0019411-LCA) & AF0117)
Baker Tilly Tower
Level 10, Tower 1, Avenue 5
Bangsar South City
59200 Kuala Lumpur, Malaysia
Tel: 603-2297 1000
Fax: 603-2282 9980

REGISTERED OFFICE

12th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya Selangor, Malaysia
Tel: 603 7890 4800
Fax: 603 7890 4650
Email: info.my@boardroomlimited.com

CORPORATE OFFICE

No. 1, Jalan OP ½
One Puchong Business Park
47160 Puchong
Selangor, Malaysia
Tel: 603 8076 9999
Website: www.crest-group.net
Email: corporate@crest-group.net

SPONSOR

MBSB Investment Bank Berhad
(formerly known as MIDF Amanah Investment Bank Berhad)
Level 25, Menara MBSB Bank, PJ Sentral
Lot 12, Persiaran Barat
Seksyen 52
46200, Petaling Jaya
Selangor
Tel: 603 2173 8888

SHARE REGISTRAR

Boardroom Share Registrars Sdn Bhd
11th Floor, Menara Symphony
No.5 Jalan Prof Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya Selangor, Malaysia
Tel: 603 7890 4700
Fax: 603 7890 4670
Helpdesk email: bsr.helpdesk@boardroomlimited.com

STOCK EXCHANGE

ACE Market of Bursa Malaysia Securities Berhad
Stock Name: CREST
Stock Code: 0323
Sector: Industrial Products & Services
Shariah Compliant

FINANCIAL HIGHLIGHTS

	2021 [#]	2022 [#]	2023 [#]	2024	2025
	RM'000	RM'000	RM'000	RM'000	RM'000
Revenue	148,410	170,202	187,619	182,987	183,485
Gross Profit	43,386	45,701	53,530	46,412	49,628
Profit Before Tax	22,354	23,258	26,466	15,936	18,405
Profit After Tax	17,372	17,983	20,096	12,003	12,363
Profit after tax and minority interest	15,920	17,307	18,225	10,745	11,639
Total Assets	116,398	99,154	115,310	155,336	165,317
Total Equity	57,954	54,395	60,572	108,872	116,498
Net assets attributable to shareholders	51,472	51,055	57,251	104,864	112,367
Cash and cash equivalents	36,847	30,557	42,278	72,706	53,007
Borrowings	694	732	2,101	3,194	1,938
Earnings per share (sen)	1.84 [*]	2.00 [*]	2.11 [*]	3.31 [^]	1.34 [*]
Net asset per share (sen)	5.95 [*]	5.90 [*]	6.61 [*]	32.29 [^]	12.98 [*]

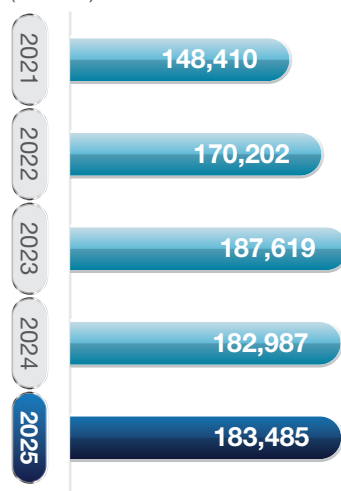
Financial data for financial year ended 2021 to 2023 are disclosed in the IPO prospectus dated 18 September 2024 ("Prospectus") and should be read in conjunction with the Accountants' Report contained in the Prospectus.

* Based on enlarged 865,598,000 ordinary shares.

^ Based on weighted average 324,754,000 ordinary shares

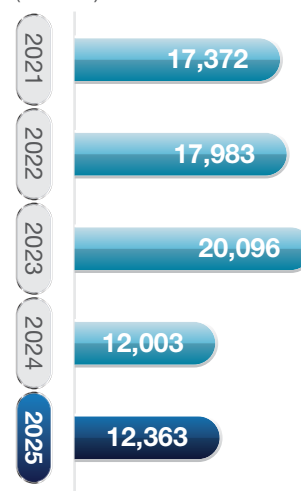
REVENUE

(RM'000)



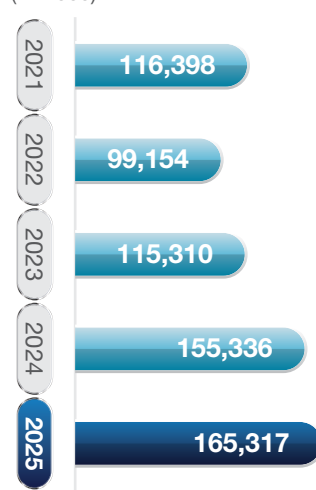
PROFIT AFTER TAX

(RM'000)



TOTAL ASSETS

(RM'000)



EARNINGS PER SHARE

(Sen)



GROUP STRUCTURE



(1) On 1 February 2026, the company was struck off from the register of Singapore's Accounting and Corporate Regulatory Authority.
 (2) Calculated based on the issued ordinary shares and irredeemable preference shares of the company

CHAIRMAN'S STATEMENT

DEAR VALUED SHAREHOLDERS,

On behalf of the Board of Directors, I am pleased to present the Annual Report of Crest Group Berhad ("Crest" or "the Company") and its subsidiaries ("the Group") for the financial year ended 31 December 2025 ("FYE 2025").

Navigating a Dynamic Global Landscape

The year under review unfolded against a backdrop of continued geopolitical uncertainty, evolving global trade dynamics and shifting supply chains. Despite these challenges, the global technology sector remained resilient, underpinned by structural demand in areas such as artificial intelligence ("AI"), advanced semiconductor packaging, optical transceivers and memory technologies within emerging markets.

These technological advancements continue to drive demand for high-precision imaging, analytical and testing solutions across key industries, including the semiconductor, electrical and electronics, academia and research institutes as well as healthcare and life sciences sectors.

The global semiconductor industry continues to demonstrate strong momentum. According to the World Semiconductor Trade Statistics, the semiconductor market is projected to expand significantly, driven largely by increased demand for memory and logic integrated circuits ("ICs"). At the same time, global semiconductor fabrication equipment spending remains robust, supported by investments in AI-driven chips and the expansion of semiconductor fabrication facilities worldwide.

In line with these developments, sentiment across the Group's core markets has improved, supporting demand for the Group's solutions. Nevertheless, the Group remains mindful of potential uncertainties arising from evolving global trade policies, margin pressures and currency volatility.

Group Performance Overview

Against this backdrop, the Group remained focused on strengthening its operational capabilities while positioning itself to capture growth opportunities within the evolving technology landscape.

For FYE 2025, the Group recorded revenue of RM183.49 million and profit before tax of RM18.41 million, reflecting sustained demand for its imaging, analytical and testing solutions across key industry sectors.

During the year, Crest established its physical presence in Vietnam through the incorporation of Crest (Vietnam) Co. Ltd., a wholly-owned subsidiary established in July 2025. This expansion underscores the Group's commitment to supporting customers within Vietnam's growing manufacturing ecosystem while positioning Crest to benefit from ongoing supply chain diversification of manufacturers.

In addition, the Group acquired a freehold industrial property in Puchong measuring approximately 2,463 square metres, which will serve as the site of the Group's future corporate headquarters. The development is expected to enhance operational efficiency, foster collaboration and support the Group's long-term growth.

A more detailed review of the Group's financial and operational performance is presented in the Management Discussion and Analysis section of this Annual Report.

CHAIRMAN'S STATEMENT

cont'd

Dividend

Despite the additional costs associated with the Group's listing and ongoing business expansion initiatives, the Board remains committed to delivering sustainable returns to shareholders.

In April 2025, the Company declared its inaugural dividend of 0.38 sen per ordinary share for the financial year ended 31 December 2025.

Subsequent to the financial year under review, in April 2026, the Company declared a single-tier interim dividend of 0.41 sen per ordinary share, amounting to approximately RM3.55 million for the financial year ending 31 December 2026.

The Board will endeavour to capitalise on available opportunities to reward shareholders with dividend payouts as and when appropriate, in appreciation of our shareholders' continued support, while ensuring that the Group maintains sufficient resources to reinvest in the business.

Moving forward, the Board will continue to assess the Group's financial position and investment requirements to ensure that dividend distributions remain aligned with Crest's long-term strategic priorities and financial sustainability.

Commitment to Sustainability

Sustainability has been an integral part of Crest's business philosophy since the Group commenced operations in 1999. We remain committed to integrating environmental, social and governance ("ESG") considerations into our business practices and decision-making processes.

As a responsible corporate citizen and a public listed company, Crest continues to strengthen its ESG initiatives to ensure responsible growth while creating long-term value for all stakeholders.

Further details of our sustainability strategy, initiatives and progress are outlined in the Sustainability Statement of this Annual Report.

Outlook

Looking ahead, the Board remains cautiously optimistic about the Group's prospects. The continued growth of semiconductor technologies, increasing digitalisation and the rapid advancement of emerging technologies are expected to sustain demand for the Group's specialised solutions.

With its established market position, diversified customer base and expanding regional presence, Crest is well positioned to capitalise on these opportunities while navigating potential market uncertainties.

Appreciation

On behalf of the Board, I would like to extend my sincere appreciation to our management team and employees for their dedication, professionalism and commitment in driving the Group's continued progress.

I would also like to express our gratitude to our customers, vendors, bankers, business partners and valued shareholders for their unwavering support and trust in Crest.

Finally, I would like to thank my fellow Board members for their invaluable guidance, experience and stewardship as we continue to steer the Group towards sustainable growth.

Thank You.

Ahmad Tajudin bin Omar

Independent Non-Executive Chairman

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

Dear Valued Shareholders

The Board of Directors (“the Board”) and the management team (“Management”) of Crest Group Berhad (“Crest” or the “Group”) are pleased to present the Management Discussion and Analysis (“MD&A”) for the financial year ended 31 December 2025 (“FYE 2025”).

This MD&A provides shareholders and investors with Management’s perspectives on the Group’s operational performance, financial results, industry developments, key risks and future prospects. It complements the audited financial statements by offering additional insights into the Group’s overall performance and strategic direction.

1. BUSINESS OVERVIEW

Crest is a provider of imaging, analytical and testing solutions that supports quality inspection, sample analysis and research and development (“R&D”) across a diverse range of industries.

Founded in 1999 through Crest Systems (M) Sdn. Bhd., the Group initially focused on the provision of inspection and quality control equipment and solutions for the semiconductor and electrical and electronics (“E&E”) industries. Over time, Crest has expanded its solutions portfolio and customer base, evolving into a trusted partner across multiple sectors, including semiconductor, E&E, academia and research institutions as well as healthcare and life sciences.

CREST GROUP BERHAD		
Principal business activities	Provision of imaging, analytical and test solutions	Provision of after-sales services
Offerings	<ul style="list-style-type: none"> Pre-sales consulting Sale and customisation of equipment Installation and commissioning User-training 	<ul style="list-style-type: none"> Technical support and maintenance Sales of spare parts and consumables
Our customers	<ul style="list-style-type: none"> End-user customers <ul style="list-style-type: none"> Manufacturers and industry players in the semiconductor, E&E, automotive, oil and gas, aviation, life science and healthcare industries Research and academic institutions Intermediaries <ul style="list-style-type: none"> Automation solution providers Dealers 	
Key geographical coverage	Malaysia, China, Thailand, Singapore and Vietnam	

Through its global network of equipment principals and technology partners, the Group delivers advanced solutions designed to enhance productivity, improve quality assurance and support innovation across its customers’ operations.

With an established presence across Malaysia, Singapore, China and Thailand, the Group further strengthened its regional footprint in FYE 2025 following the incorporation of Crest (Vietnam) Co. Ltd., a wholly-owned subsidiary established in July 2025. The Group remains focused on building long-term customer relationships while expanding its market reach across key technology-driven industries.

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

cont'd

2. CORPORATE DEVELOPMENTS

During FYE 2025, the Group undertook several strategic initiatives to strengthen its operational capabilities and support long-term growth.

Regional Expansion

The Group expanded its regional footprint through the incorporation of Crest (Vietnam) Co. Ltd., a wholly-owned subsidiary established to support business development and customer engagement in the Vietnamese market. This expansion aligns with the Group's strategy to capture opportunities arising from increasing manufacturing activities and supply chain diversification within the ASEAN region.

Future Corporate Headquarters

The Group acquired a freehold industrial property in Puchong, Selangor for the purpose of setting up the Group's new headquarters ("New HQ") to consolidate its operations in the Central region of Malaysia. The Group also plans for the new headquarters to include enhanced facilities for product demonstration, training and technical support, which is expected to centralise operations and provide enhanced facilities for product demonstration, training and technical support.

Operational Strengthening

During the year, the Group continued to strengthen its partnerships with equipment principals while expanding its product portfolio to meet evolving customer requirements. These initiatives are aimed at enhancing the Group's ability to deliver comprehensive, high-value solutions across its key market segments.

3. REVIEW OF FINANCIAL PERFORMANCE

Comprehensive Income

The Group recorded revenue of RM183.49 million for FYE 2025, representing a marginal increase of RM0.50 million or 0.27% compared to RM182.99 million in FYE 2024.

The provision of imaging, analytical and testing solutions segment remained the primary revenue contributor, accounting for RM152.79 million or 83.27% of total revenue, while after-sales services segment contributed RM30.70 million or 16.73%.

Geographically, Malaysia remained the Group's largest revenue contributor at RM94.24 million (51.36%), followed by Thailand at RM43.55 million (23.73%) and China at RM30.24 million (16.48%).

Gross profit increased to RM49.63 million, with gross profit margin improving to 27.05% (2024: 25.36%). This improvement was primarily driven by a more favourable product mix, particularly higher-margin advanced analytical and testing equipment as well as sample management solutions.

Profit before tax ("PBT") rose by RM2.47 million or 15.50% to RM18.41 million, supported by improved margins.

Profit after tax ("PAT") increased modestly to RM12.36 million from RM12.00 million in FYE 2024, with higher profitability offset by increased income tax expenses arising from prior-year under-provisions, as well as impairment losses on trade receivables and foreign exchange losses during the year.

Financial Position

The Group maintained a healthy financial position as at 31 December 2025, supported by a strong balance sheet and prudent financial management.

Total assets increased to RM165.32 million from RM155.34 million in the previous financial year, reflecting continued business expansion and investment activities. Total equity strengthened to RM116.50 million (2024: RM108.87 million), supported by the Group's profitability.

Cash and cash equivalents stood at RM53.01 million (2024: RM72.71 million). The decrease was primarily attributable to the acquisition of the New HQ undertaken as part of the Group's strategic investment in its future corporate headquarters and long-term expansion plans.

Total borrowings decreased to RM1.94 million from RM3.19 million, reflecting the Group's prudent capital management. The Group remained in a net cash position, providing financial flexibility to support its operational requirements and future growth initiatives.

MANAGEMENT DISCUSSION AND ANALYSIS

(MD&A)

cont'd

In line with its dividend policy of distributing at least 30% of PAT attributable to owners of the Group, the Group declared an interim dividend of 0.38 sen per share in April 2025 attributed to FYE 2025.

Subsequent to the financial year under review, in April 2026, the Company declared a single-tier dividend of 0.41 sen per ordinary share, amounting to approximately RM3.55 million for the financial year ending 31 December 2026.

4. REVIEW OF OPERATIONS

In FYE 2025, the Group operated in a rapidly evolving environment, driven by strong growth in the global semiconductor industry.

According to the World Semiconductor Trade Statistics (“WSTS”), global semiconductor sales reached approximately US\$795.6 billion in 2025, representing an increase of 26.2% year-on-year and marking one of the strongest expansions in the industry’s history⁽¹⁾. Growth was driven by sustained demand for high-performance computing, data centre infrastructure and artificial intelligence (“AI”) applications, which accelerated investments in both logic and memory devices.

Regionally, manufacturing activities remained robust, with continued capacity expansion and sustained capital expenditure on semiconductor manufacturing equipment. This reflects ongoing transitions to advanced process technologies and increasing adoption of AI-driven chips.

Against this backdrop, the Group continued to execute its strategic initiatives while maintaining a diversified customer base across semiconductor, E&E, academia and research institutions, as well as healthcare and life sciences. Demand for the Group’s solutions remained supported by customers’ focus on quality assurance, process optimisation and increasingly advanced technical requirements.

Operationally, the Group strengthened its relationships with equipment principals and expanded its solutions portfolio to better meet evolving customer needs. Investments in technical service capabilities were also enhanced, particularly in pre-sales and after-sales support, to ensure effective solution deployment and consistently high service standards.

The Group also implemented internal process improvements and strengthened coordination across its regional offices, enabling more integrated support for customers across ASEAN.

During the year, the establishment of Crest (Vietnam) Co. Ltd. and the acquisition of property for the New HQ represent key strategic milestones that will further strengthen the Group’s operational infrastructure and support long-term growth.

Overall, the Group’s operational performance in FYE 2025 reflects disciplined execution, strong customer engagement and adaptability to evolving industry dynamics.

5. KEY BUSINESS RISKS

The Group’s operations are exposed to various risks that may affect its financial performance and operational stability. The Board and Management continuously monitor these risks and implement appropriate mitigation measures.

Dependence on Customer Relationships

The Group’s performance is influenced by its ability to maintain strong relationships with existing customers while securing new business opportunities. As revenue is largely driven by purchase orders linked to customers’ capital expenditure cycles, fluctuations in demand may affect order volumes.

To mitigate this risk, the Group continues to diversify its customer base across industries and geographies while maintaining close engagement to better anticipate evolving customer needs.

Reliance on Equipment Principals

The Group relies on a network of equipment principals for the supply of its solutions. Changes in principals’ business strategies or product offerings may disrupt supply.

The Group mitigates this risk by maintaining strong relationships with multiple principals and continuously diversifying its supplier network.

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

cont'd

Dependence on Key Management

The Group's success depends on the leadership and expertise of its Executive Directors and senior management team. The departure of key personnel may disrupt operations.

Succession planning and leadership development programmes have been implemented to ensure continuity.

Foreign Exchange Exposure

The Group is exposed to foreign currency fluctuations as a significant portion of revenue and purchases are denominated in foreign currencies.

Risk mitigation strategies include natural hedging, selective hedging arrangements and ongoing monitoring of currency movements.

Operational Risks

The Group faces operational risks such as accidents, natural disasters, supply chain disruptions and IT system failures.

To mitigate these risks, the Group maintains appropriate insurance coverage, strengthens internal controls and enhances business continuity planning.

6. OUTLOOK AND PROSPECTS

Looking ahead, the Group remains confident in its long-term growth prospects, underpinned by favourable structural trends across semiconductor manufacturing, advanced electronics, healthcare technologies and industrial automation.

The continued adoption of AI, advanced semiconductor packaging, optical transceivers and memory technologies is expected to sustain demand for advanced imaging, analytical and testing solutions, particularly across emerging markets.

According to the WSTS, the global semiconductor market is projected to reach approximately US\$975 billion in 2026, reflecting growth of about 26.3% year-on-year, driven primarily by strong demand for memory and logic integrated circuits⁽²⁾.

Against this backdrop, the Group will continue to strengthen its presence across key locations such as China and Southeast Asia, particularly in Vietnam and Thailand, to capture opportunities arising from supply chain diversification and expanding regional manufacturing activities.

The development of the Group's future New HQ in Puchong represents a key milestone in the Group's growth journey. This facility is expected to enhance operational efficiency by centralising operations, while providing expanded capabilities for product demonstration, training and technical support.

Moving forward, the Group will remain focused on executing its strategic priorities, including:

- Expanding its regional market presence
- Strengthening partnerships with global technology principals
- Enhancing technical capabilities and service offerings
- Investing in human capital and operational infrastructure

The Group remains committed to a client-centric approach, anchored on long-term relationships and the delivery of high-quality, tailored solutions. With a strong foundation and clear strategic direction, the Group is well-positioned to navigate an evolving industry landscape and deliver sustainable long-term value to its shareholders.

Sources:-

¹ <https://www.wsts.org/76/Global-Semiconductor-Market-grows-26-in-2025-to-796B>

² <https://www.wsts.org/76/103/Global-Semiconductor-Market-Approaches-1T-in-2026>

BOARD OF DIRECTORS' PROFILE

AHMAD TAJUDIN BIN OMAR

Independent Non-Executive Chairman

 Age	: 66	Board Meetings Attended :	5/5
 Gender	: Male	Board Committee Membership :	Nil
 Nationality	: Malaysian		



En. Ahmad Tajudin bin Omar is the Independent Non-Executive Chairman of Crest Group Berhad (“**Crest**”). He was appointed to the Board on 7 December 2023.

He started his career with the Malaysian Investment Development Authority (“**MIDA**”) and had served in various divisions and in local and foreign offices of MIDA for over 35 years.


At MIDA, he was responsible for identifying, promoting and attracting investments, assisting companies to implement projects as well as evaluating applications for manufacturing licenses, tax incentives and tax exemptions in Malaysia, amongst others.

En. Ahmad Tajudin was also involved in the promotion of Malaysia as the premier investment destination to foreign investors. His experience with foreign investors spanned almost 12 years. He was also involved with the domestic investment promotion division of MIDA, during which, he spearheaded various investment promotion activities including seminars and forums as well as supporting and collaborating with other agencies in organising training programmes for officials of investment promotion agencies from developing countries in Africa and Asia. He retired from MIDA in November 2019.

En. Ahmad Tajudin graduated with a Degree of Bachelor of Economics with Honours in 1984 from University of Malaya.

LIM SIONG WAI

Non-Independent Executive Director and Group Managing Director

 Age	: 54	Board Meetings Attended :	5/5
 Gender	: Male	Board Committee Membership :	Nil
 Nationality	: Malaysian		



Mr. Lim Siong Wai is a Non-Independent Executive Director and Group Managing Director of Crest. He was appointed to the Board on 9 August 2023.

Mr. Lim has over 30 years of experience in the imaging, analytical and test related equipment business. He began his career in 1994 as a Sales Engineer for TM Sales & Services Sdn. Bhd. (currently known as Trane (Malaysia) Sdn Bhd) and was responsible for the promotion of heating, ventilation and air conditioning products. He then joined QES (Malaysia) Sdn. Bhd. (currently known as QES (Asia Pacific) Sdn Bhd) as a Sales Engineer and had led and managed its manual and automated measuring system product range in Malaysia, Singapore, Thailand and Philippines. Subsequently, he was

promoted to Deputy Manager to lead the sales division in QES Singapore.

Mr. Lim joined Crest Systems in May 2000 as Manager. He later acquired shareholdings in Crest Systems in September 2002 and was also appointed as director of the Group. As Group Managing Director, he is responsible for the overall performance, general management and business strategies of Crest Group.




Mr. Lim obtained a Diploma in Science in microelectronics from Tunku Abdul Rahman College, Malaysia and a Bachelor of Science degree majoring in microelectronics-physics from Campbell University, USA in July 1994.

BOARD OF DIRECTORS' PROFILE

cont'd

AU CHUN MUN

Non-Independent Executive Director

 Age	: 54	Board Meetings Attended :	5/5
 Gender	: Male	Board Committee Membership :	Nil
 Nationality	: Malaysian		



Mr. Au Chun Mun is a Non-Independent Executive Director of Crest and was appointed to the Board on 9 August 2023.

He has over 30 years of experience in the imaging, analytical and test-related equipment business. He began his career in March 1995 as a Sales Engineer at QES (Malaysia) Sdn. Bhd. (currently known as QES (Asia Pacific) Sdn. Bhd.) and was subsequently transferred to QES Singapore to establish its sales division. He later held various leadership roles including Assistant Sales Manager for QES Singapore, Assistant Product Manager for QES and Deputy Manager for QES Penang.

In August 1999, Mr. Au joined Crest Systems as Business Manager. He later acquired shareholdings and was appointed as a director of the Group. As Non-Independent Executive Director, he is primarily responsible for leading the sales division of Crest Group.

Mr. Au obtained a Diploma in Science from Tunku Abdul Rahman College, Malaysia and a Bachelor of Science degree majoring in microelectronics-physics from Campbell University, USA in July 1994.

YAP KIAN MENG

Non-Independent Executive Director

 Age	: 56	Board Meetings Attended :	5/5
 Gender	: Male	Board Committee Membership :	Nil
 Nationality	: Malaysian		



Mr. Yap Kian Meng is a Non-Independent Executive Director of Crest and was appointed to the Board on 9 August 2023.

He has over 30 years of experience in the imaging, analytical and test related equipment business. He began his career in June 1993 as a Service Engineer at QES (Malaysia) Sdn. Bhd. (currently known as QES (Asia Pacific) Sdn. Bhd.) ("**QES**"), where he was involved in product installation, troubleshooting, preventive maintenance for X-ray systems, and customer support. He later held various positions including Sales Engineer, Senior Sales Engineer, Assistant Sales Manager, Deputy Manager and Manager, where he was responsible for

expanding QES's business operation in Southeast Asia through new distributorships.

Mr. Yap joined Crest Systems in July 2000 as Business Manager. He subsequently became a shareholder and was appointed as a director. As Non-Independent Executive Director, he is primarily responsible for leading the service and technical support division of Crest Group.




Mr. Yap holds a Bachelor of Science degree majoring in computer science-physics from Campbell University, USA, obtained in July 1993.

BOARD OF DIRECTORS' PROFILE

cont'd

TEO YELING

Independent Non-Executive Director

 Age	: 43	Board Meetings Attended :	5/5
 Gender	: Female	Board Committee Membership :	- Audit and Risk Management Committee (Chairperson)
 Nationality	: Malaysian		- Nomination Committee - Remuneration Committee



Ms. Teo Yeling is an Independent Non-Executive Director of Crest and was appointed to the Board on 7 December 2023.

She has accumulated over 20 years of experience in the accounting and finance field. She began her career in 2005 as an Audit Assistant with KPMG Malaysia, where she held various roles including Audit Manager. During her tenure, she was involved in audit and advisory assignments across industries such as manufacturing, construction, property development, energy, trading, and services, including engagements with multinational and listed companies.

Ms. Teo later joined OK Yau & How Yong PLT as Audit Manager in 2010 before moving to i-Stone Solutions Sdn. Bhd. (now known as AIMFLEX Solutions Sdn. Bhd.) in 2018 as Finance Manager and subsequently Head of Finance,




where she played a key role in AIMFLEX's listing on the ACE Market of Bursa Securities. In December 2021, she became a partner and compliance officer at Vincent Teo & Associates PLT and later founded Y Teo & Co in March 2022, providing accounting and business advisory services.

Currently, she also serves as an Independent Non-Executive Director of AMS Advanced Material Berhad, a company listed on the ACE Market of Bursa Securities.

Ms. Teo holds a Bachelor of Business (Accountancy) from the Royal Melbourne Institute of Technology, Australia. She is a Certified Practising Accountant (CPA Australia), a member of the Malaysian Institute of Accountants (MIA) and Chartered Tax Institute of Malaysia and holds a practicing certificate issued by MIA.

DR. ILHAM FADILAH BINTI SUNHAJI

Independent Non-Executive Director

 Age	: 43	Board Meetings Attended :	5/5
 Gender	: Female	Board Committee Membership :	- Remuneration Committee (Chairperson)
 Nationality	: Malaysian		- Audit and Risk Management Committee - Nomination Committee



Dr. Ilham Fadilah binti Sunhaji is an Independent Non-Executive Director of Crest and was appointed to the Board on 7 December 2023.

She has over 19 years of experience in management consulting, strategic planning, and corporate strategy. She began her career in 2006 as an Analyst at Accenture Malaysia and was subsequently promoted to Consultant and Manager. She was involved in strategic planning, organisation transformation, and development of business operating models.

In 2012, she joined the Performance Management and Delivery Unit ("PEMANDU") under the Prime Minister's Department as Manager, where she contributed to the Government's Economic Transformation Programme. She later served as Senior Vice President at Pemandu Associates Sdn. Bhd., a private consultancy, and is

currently the Head of Corporate Strategy and Research at Malaysia Petroleum Resources Corporation.

Dr. Ilham Fadilah is also actively involved in promoting gender diversity as a Board of Trustees member of the Women Leadership Foundation since 2021.

Currently, she also serves as an Independent Non-Executive Director of Econframe Berhad, a company listed on the ACE Market of Bursa Securities.

Dr. Ilham Fadilah holds a Bachelor of Arts degree majoring in International Studies (Global Security) and Political Science from the University of Wisconsin-Madison, USA, and a Master of Business Administration in Strategic Management from the International Islamic University Malaysia. She also obtained a Doctorate of Business Administration (DBA) at SEGi University, Malaysia.

BOARD OF DIRECTORS' PROFILE

cont'd

MOO ENG THING

Independent Non-Executive Director



Age : 42

Board Meetings Attended :
5/5



Gender : Female

Board Committee Membership :
- Nomination Committee (Chairperson)



Nationality : Malaysian

- Remuneration Committee
- Audit and Risk Management Committee



Ms. Moo Eng Thing is an Independent Non-Executive Director of Crest and was appointed to the Board on 7 December 2023.

She has over 14 years of experience in the Malaysian legal profession. She began her legal career in Azmi & Associates as an Associate in the Capital and Debt Market practice group. In 2012, she joined RHB Trustees Berhad as Assistant Vice President, where she was involved in REITs, unit trusts, and corporate trustee services, focusing on administration, compliance, and business development.

Ms. Moo rejoined Azmi & Associates in August 2013 as a Senior Associate and was promoted to Partner in June 2015, specialising in Malaysian capital and debt market practices.

In mid-May 2025, she joined HHRG Berhad as Head of Legal, a position she holds to date.

She holds a Bachelor of Laws with Honours from the University of London, United Kingdom, and obtained the Certificate in Legal Practice from the Legal Profession Qualifying Board Malaysia. She was admitted as an Advocate and Solicitor of the High Court of Malaya in October 2008.

Notes:

1. Family Relationships

None of the Directors has any family relationship with any Director and/or major shareholder of the Company.

2. Conflict of Interest

None of the Directors has any conflict of interest or potential conflict of interest in any business arrangement involving the Group.

3. Conviction of Offences

None of the Directors has been convicted of any offences within the past 5 years other than traffic offences, if any. There were also no public sanctions or penalties imposed on them by any relevant regulatory bodies during the financial year ended 31 December 2025.

4. Directorships in Other Public and Public Listed Companies

Save as disclosed, none of the Directors has any directorships in any other public companies and public listed companies in Malaysia.

KEY SENIOR MANAGEMENT PROFILE



Kwong Wing Yew

Vice President of Sales

Nationality: Malaysian

Age: 48

Gender: Male

Mr. Kwong Wing Yew is the Vice President of Sales of Crest. He has over 23 years of experience in the electronics field and is responsible for overseeing the Group's sales operations in Malaysia, focusing on the electronics industry.

He began his career with Crest Systems in January 2001 as a Sales Engineer and was progressively promoted to Senior Sales Engineer, Assistant Sales Manager, Sales Manager, Senior Sales Manager, Senior Regional Sales Manager, and General Manager of Sales. He played a significant role in expanding the Group's sales activities within Malaysia, the PRC, and Thailand. On 1 January 2022, he was appointed as Vice President of Sales, overseeing the sales teams.

Mr. Kwong holds a Bachelor of Engineering in Mechanical & Materials Engineering with Honours from the National University of Malaysia (UKM).



Tan Chun Hau

General Manager of Technical Support

Nationality: Malaysian

Age: 44

Gender: Male

Mr. Tan Chun Hau is the General Manager of Technical Support of the Group. He has over 20 years of experience in equipment and after-sales services.

He began his career with Crest Systems in February 2004 as a Technical Support Engineer and subsequently held several positions including Senior Technical Support Engineer for Crest Suzhou, Assistant Technical Support Manager, Technical Support Manager and Senior Technical Support Manager for Crest Thailand. His roles included setting up and leading the technical support divisions in both Crest Suzhou and Crest Thailand. On 1 January 2022, he returned to Malaysia as General Manager of Technical Support, responsible for the overall performance of after-sales services, customer experience, and continuous improvement initiatives of the Group's service division.

Mr. Tan holds a Bachelor of Engineering in Electrical & Electronic Engineering with Honours from the University of Hertfordshire, United Kingdom.

KEY SENIOR MANAGEMENT PROFILE

cont'd



Lyn Meng Keong

General Manager

Nationality: Malaysian

Age: 54

Gender: Male

Mr. Lyn Meng Keong is the General Manager of Crest, with over 30 years of experience in the equipment and sales industry.

He began his career with Shiro (Malaysia) Sdn. Bhd. as a Marketing Representative before joining Hagermeyer Marketing Services Sdn. Bhd. as a Sales Executive. He later joined Matrix Optics Sdn. Bhd., where he held a series of leadership roles, including Sales Engineer, Area Manager, Division Manager and eventually General Manager in January 2014. In 2002, he was also appointed Director of Matrix Innovations Sdn. Bhd., a position he held until his resignation in 2017.

Following Crest's acquisition of Matrix Optics Sdn. Bhd., Mr. Lyn was appointed General Manager of the Group on 17 January 2024. He is primarily responsible for executing marketing strategies and business development programmes for the non-electronics market segment, with a focus on life sciences, healthcare, and academia.

Mr. Lyn holds an International Diploma in Computer Studies from The National Center for Information Technology, United Kingdom.



Khor Seng Chee

Financial Controller

Nationality: Malaysian

Age: 53

Gender: Male

Mr. Khor Seng Chee is the Financial Controller of Crest, and is responsible for overseeing the Group's financial and accounting functions, including financial reporting, financial planning, and cash flow management. He has over 22 years of experience in auditing, accounting, and finance.

He joined Deloitte KassimChan (currently known as Deloitte Malaysia) in the audit division in August 2000. In November 2005, he joined Ascot Sport Sdn. Bhd. as Finance Manager. Subsequently, he held several senior finance roles, including Vice President of Finance at Themed Attractions Resorts & Hotels Sdn. Bhd., a subsidiary of Khazanah Nasional Berhad. He also served as Head of Reporting at RHB Investment Bank Berhad, where he was responsible for group consolidation reporting and the submission of quarterly reports to Bank Negara Malaysia. Prior to joining Crest, he was the Chief Financial Officer of Golden Horse Digital Investment Bank Limited, a licensed investment bank under the Labuan Financial Services Authority.

He was appointed as Financial Controller of Crest Systems on 1 February 2023.

Mr. Khor holds a Diploma in Commerce (Financial Accounting) from Tunku Abdul Rahman College. He is a Fellow of the Association of Chartered Certified Accountants (FCCA) and a member of the Malaysian Institute of Accountants (MIA).

Notes:

1. Family Relationships

None of the key senior management has any family relationship with any Director and/or major shareholder of the Company.

2. Conflict of Interest

None of the key senior management has any conflict of interest or potential conflict of interest in any business arrangement involving the Group.

3. Conviction of Offences

None of the key senior management has been convicted of any offences within the past 5 years other than traffic offences, if any. There were also no public sanctions or penalties imposed on them by any relevant regulatory bodies during the financial year ended 31 December 2025.

4. Directorships in Other Public and Public Listed Companies

None of the key senior management has any directorships in any other public companies and public listed companies in Malaysia.

SUSTAINABILITY STATEMENT

ABOUT THIS SUSTAINABILITY STATEMENT

Crest Group Berhad (“**Crest**” or “**the Company**”) and its subsidiaries (“**the Group**” or “**Crest Group**”) are committed to responsible management and sustainable growth across our operations in Malaysia, the People’s Republic of China (“**PRC**”), Singapore and Thailand. As a provider of cutting-edge imaging, analytical and testing solutions for quality inspection, sample analysis and R&D, we strive to advance precision, innovation and sustainability in everything we do.

At Crest Group, the tenets of sustainability have been embedded into our core operations since our inception in 1999. We have always prioritised customer experience by delivering seamless, top-tier after-sales support while ensuring a hassle-free journey for our clients. Our mission is to actively listen to and anticipate our customers’ needs, invest in knowledge-driven growth, as well as embrace ‘adaptability’ to drive continuous innovation.

By adopting a “**One-call, One-stop**” approach, we aim to position ourselves as a trusted partner for customers, a company employees take pride in, and an organisation that is sought after by investors for long-term growth. Guided by these objectives, we are committed towards driving sustainability excellence across our operations so as to deliver meaningful value creation for all stakeholders while minimising our environmental footprint.

This Sustainability Statement (“**SS2025**” or “**Statement**”) outlines our commitment to sustainability, highlighting our environmental, social and governance (“**ESG**”) initiatives and performance for the financial year ended 31 December 2025 (“**FYE 2025**”).

In line with Malaysia’s National Sustainability Reporting Framework and ACE Market Listing Requirements (“**AMLR**”), the Group is required to adopt the IFRS Sustainability Disclosure Standards from FYE 2027. The Group is taking a progressive approach to enhance its climate-related disclosures in preparation for this requirement. While adoption is not mandatory for FYE 2025, the Group has proactively quantified its Scope 1 and Scope 2 greenhouse gas emissions for FYE 2025, which are disclosed in SS2025. This reflects the Group’s commitment to strengthening transparency and aligning with evolving investor expectations on climate-related disclosures.

REPORTING SCOPE AND BOUNDARIES

This Statement covers Crest Group’s sustainability disclosures for the period from 1 January to 31 December 2025 and includes performance of our operations in Malaysia, PRC, Singapore and Thailand.

REPORTING STANDARDS AND GUIDELINES

This Statement has been prepared in compliance with the AMLR, guided by Bursa Securities’ Sustainability Reporting Guide (3rd Edition). The SS2025 has been reviewed and approved by Crest Group’s Board of Directors (the “**Board**”). Information and data disclosed in the SS2025 has been verified for accuracy by respective data owners within the Group.

Looking ahead, Crest Group intends to progressively align its Sustainability Statement with the IFRS Sustainability Disclosure Standards issued by the International Sustainability Standards Board, in accordance with the timelines stipulated under the AMLR. Crest Group is also committed to continuously improving its data collection and verification processes with the objective of enabling more comprehensive disclosures in future sustainability statements.

SUSTAINABILITY STATEMENT

cont'd

STATEMENT OF ASSURANCE

This Statement was not subject to specific internal review by the internal auditors or external assurance by independent parties. Crest Group will consider assurance on the Sustainability Statement in future.

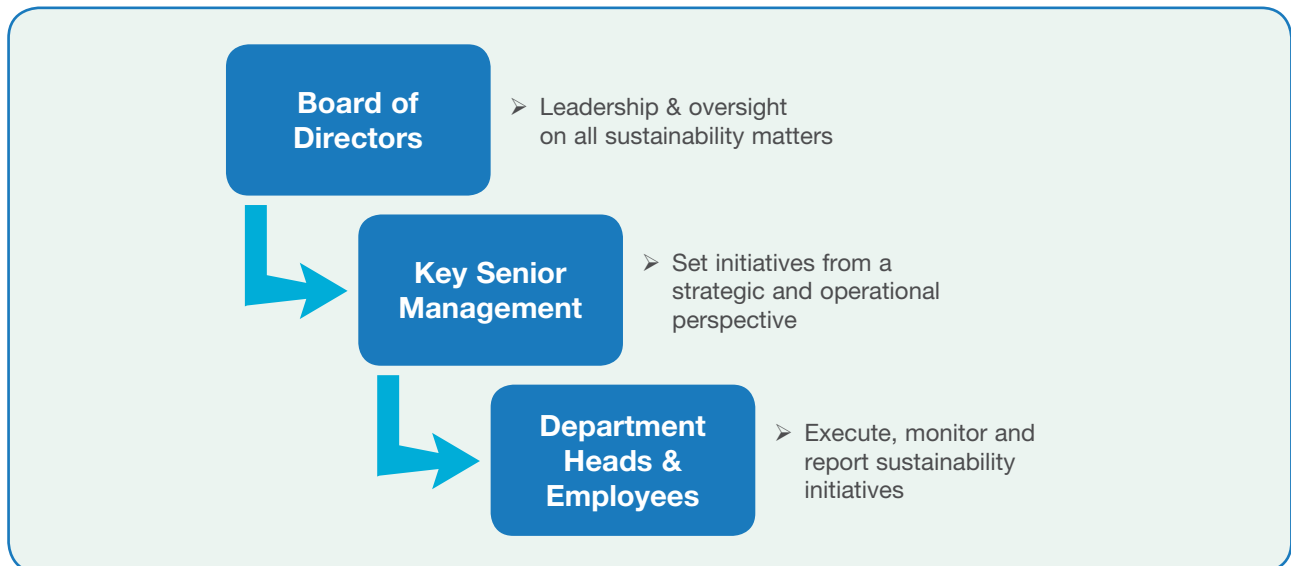
SUSTAINABILITY GOVERNANCE

The Group has established a Sustainability Policy to guide its approach to ESG, ensuring alignment with global best practices and long-term sustainability goals. This policy outlines the Group's commitment to responsible business practices, environmental stewardship and social responsibility.

The Board is ultimately responsible for the overall leadership and oversight relating to ESG including sustainability-related and climate-related risks and opportunities. Its role includes spearheading and approving the Group's Sustainability Policy.

However, the strategic management of ESG matters is delegated to Key Senior Management ("**KSM**"), who oversees the implementation of sustainability initiatives from a holistic and operational perspective. KSM meets regularly to discuss and address the Group's ESG direction, activities and their respective outcomes.

Understanding the importance of active participation at all levels in the area of sustainability, the Group consistently engages its Department Heads and employees. Department Heads play a crucial role in translating the overall sustainability objectives into concrete action plans specific to their departments, ensuring effective implementation from a day-to-day standpoint.



SUSTAINABILITY STATEMENT

cont'd

STAKEHOLDER ENGAGEMENT

At Crest Group, we deeply value our stakeholders, recognizing their essential role in achieving our sustainability goals. We are committed to understanding their needs and concerns so that we can foster collaborative relationships that drive positive economic, social and environmental outcomes. By working together, we aim to create lasting, sustainable value for all.

The Group engages with stakeholders through a variety of channels which includes:

Stakeholder Group	Areas of Interest or Concern	Engagement Method	Engagement Frequency
Shareholders and Investors	<ul style="list-style-type: none"> • Business continuity • Shareholders' return • Financial performance • Corporate Governance • Regulatory Compliance • Ethical Business Conduct 	<ul style="list-style-type: none"> • Bursa announcements • Annual general meeting • Media Conference • Corporate website 	<ul style="list-style-type: none"> • Annually • Quarterly • As and when required
Customers	<ul style="list-style-type: none"> • Customer service and satisfaction • Product quality and safety • Product pricing • Timely delivery of products 	<ul style="list-style-type: none"> • Formal and informal meetings • Customer site visits • Experienced and responsible sales and marketing team • Customer satisfaction survey • Customer service hotline/email • Networking conferences 	<ul style="list-style-type: none"> • As and when required
Suppliers	<ul style="list-style-type: none"> • Timely payment • Fair and transparent procurement procedures • Support of local businesses 	<ul style="list-style-type: none"> • Formal and informal meetings • Comparative quotations • Supplier assessment review • Supplier site visits 	<ul style="list-style-type: none"> • Annually • As and when required
Employees	<ul style="list-style-type: none"> • Employee health and safety • Career development and advancement • Communication and engagement • Fair remuneration practices 	<ul style="list-style-type: none"> • Induction and orientation • Safety and health policy • Performance appraisal • Employee training and development • Company activities and staff welfare events 	<ul style="list-style-type: none"> • Frequently
Government and regulatory bodies	<ul style="list-style-type: none"> • Regulatory compliance • Approvals and permits • Standards and certifications 	<ul style="list-style-type: none"> • Meetings and consultations with government officers • Audit and verifications 	<ul style="list-style-type: none"> • Periodic

SUSTAINABILITY STATEMENT

cont'd

MATERIALITY ASSESSMENT

The materiality assessment for our Sustainability Policy was conducted internally with the active involvement of KSM. Drawing on their deep understanding of the Group’s operations and industry landscape, KSM had identified and prioritised the most relevant ESG topics for Crest Group. This approach ensured alignment with the Group’s strategic objectives while addressing critical sustainability matters that may impact business performance.

Through the assessment process, we identified 10 material matters that are significant to the Group.



The Group intends to periodically refresh its materiality assessment in future financial years, incorporating relevant Sustainability Accounting Standards Board topics, sustainability-related and climate-related risks and opportunities and considerations of financial materiality in line with the IFRS Sustainability Disclosure Standards.

SUSTAINABILITY STATEMENT

cont'd



ENVIRONMENT

Crest Group Berhad is committed to responsible environmental stewardship by integrating sustainable practices into its operations. The Management has identified **Energy Management** and **Water Management** as key material matters, ensuring efficient resource utilisation while minimising the Group's environmental footprint.

Energy Management

Crest Group Berhad actively monitors and optimises energy consumption to reduce its carbon footprint and operational costs. The Group has invested in energy-efficient equipment, such as LED lighting to lower electricity usage. Additionally, we are exploring renewable energy options, such as solar power, to further reduce reliance on conventional energy sources. Employees are also encouraged to adopt energy-saving practices, such as switching off unused lights and equipment, optimising air conditioning settings and reducing standby power consumption by unplugging devices when not in use. Through these initiatives, Crest Group Berhad aims to enhance energy efficiency while contributing to long-term environmental sustainability.

In FYE 2025, Crest Group's energy consumption was as follows:-

Energy consumption	Unit of measurement	FYE 2025
Petrol	GJ	812
Electricity	GJ	911
Total energy consumption	GJ	1,723

Crest Group's greenhouse gas emissions are categorised into 3 scopes:

Scope	Source of emissions
Scope 1	Direct emissions from our company-owned vehicles
Scope 2	Indirect emissions from our electricity consumption
Scope 3	Indirect emissions from sources not owned or controlled by us, occurring in our value chain. We plan to measure our Scope 3 baseline in future years.

Our FYE 2025 carbon footprint is as follows and establishes a baseline for our future reduction efforts.

Greenhouse gas emissions	Unit of measurement	FYE 2025
Scope 1	tCO ₂ e	57.55
Scope 2	tCO ₂ e	174.61

SUSTAINABILITY STATEMENT

cont'd

Water Management

Crest Group Berhad recognises the importance of responsible water usage and strives to minimise unnecessary consumption. While no specific water-saving measures have been implemented, employees are regularly reminded to use water efficiently as part of the Group's commitment to environmental sustainability. Additionally, we monitor water usage to ensure operational efficiency and compliance with regulatory requirements on water consumption and discharge. Moving forward, Management will explore potential water-saving measures to enhance efficiency. In FYE 2025, the Group consumed 825.86 cubic metres of water.



We are committed to fostering a responsible and inclusive business environment that prioritises the well-being of employees, customers, and the broader community. Management has identified key material matters under the Social pillar as follows:

Health & Safety

Ensuring a safe and healthy workplace is a top priority for the Group. A Quality, Health, Safety, and Environment Policy has been put in place to uphold stringent health and safety standards across operations. Regular safety audits, training programs and risk assessments are conducted to minimise workplace hazards and ensure compliance with regulatory requirements. Employees are equipped with the necessary safety gear and are encouraged to actively participate in maintaining a safe work environment. As a testament to our strong safety culture, zero cases of workplace accidents were reported during the FYE 2025 (FYE 2024: 0 cases).

Customer Satisfaction

The Group is committed to delivering high-quality products and services while ensuring a positive experience for its customers. It operates in accordance with MS ISO/IEC 17025 standards, reinforcing its commitment to quality, accuracy and reliability in testing and calibration services.

Recognising that customer satisfaction is a key driver of long-term business success, the Group actively seeks feedback through surveys, service reviews and direct engagements. This enables the identification of areas for improvement, prompt resolution of concerns and continuous refinement of its offerings to better meet customer needs.

To maintain high service standards, we emphasise quality assurance, timely delivery and effective after-sales support. Our teams work closely with customers to understand their requirements and provide solutions that align with their expectations. Employees undergo regular training to enhance their communication and customer service skills, ensuring professional and responsive interactions. We also strive to resolve customers' concerns efficiently and transparently, reinforcing trust and strengthening relationships.

Additionally, we recognise the importance of clear communication in managing customer expectations. Proactive engagement, timely updates, and responsiveness to inquiries help us maintain customer confidence in our products and services. By continuously refining our processes and prioritising customer needs, we aim to enhance satisfaction, foster long-term partnerships, and uphold our reputation as a reliable and customer-centric organisation.

SUSTAINABILITY STATEMENT

cont'd

Diversity

The Group values workplace diversity and promotes an inclusive environment where all employees are treated with fairness and respect. We encourage equal opportunities for all employees, regardless of gender, background or ethnicity. Initiatives that enhance gender balance in leadership roles and foster an inclusive workplace culture are actively supported. In addition, our Gender Diversity Policy promotes gender diversity at the Board and senior management level.

Our Employees Profile

Employees profile by gender, for each employee category	FYE 2025				
	Male		Female		Total
	No.	%	No.	%	No.
Senior Management	15	8.8	3	1.8	18
Middle Management	22	12.9	13	7.6	35
Executive	70	41.2	44	25.9	114
Non-Executive	2	1.2	1	0.6	3
Total	109	64.1	61	35.9	170

As at 31 December 2025, the Group has a total of 170 employees (2024: 169) comprising 109 males (64%) (2024: 115 (68%)) and 61 females (36%) (2024: 54 (32%)). Crest Group has applied equitable policies in its recruitment process so as to ensure fairness in our hiring practices with recruitments carried out in accordance with applicable employment laws and regulations. To date, the Group has not experienced any labour disputes that could result in a material impact on the Group's operations.

Labour Practices & Standards

We uphold ethical labour practices in line with local regulations and industry best practices. Fair wages, safe working conditions, and non-discriminatory policies are enforced across operations. Employee well-being is prioritised through training and development programs, career advancement opportunities and workplace wellness initiatives. The Group also strictly prohibits any form of forced or child labour, reinforcing our commitment to responsible employment practices.

Employee turnover remains an important focus area and in FYE 2025, a total of 38 employees (FYE 2024: 17) left the Group, with turnover by category as follows: Senior Management comprising 1 employee (FYE 2024: 0), Middle Management comprising 2 employees (FYE 2024: 1), and General Staff comprising 35 employees (FYE 2024: 16). Of the total resignations, 28 employees were from the Sales and Service function.

To address employee turnover, the Group undertook a comprehensive review of the underlying drivers of attrition, focusing particularly on the Sales and Service functions. The higher turnover was primarily influenced by market-driven factors, including intensified competition for talent and increased role mobility within frontline positions.

In response, the Group has initiated a review of its Employee Value Proposition to enhance the overall employee experience across the entire employment lifecycle. Concurrently, targeted efforts are being implemented to strengthen employee engagement through structured feedback channels and leadership development initiatives. These strategic measures are designed to create a supportive, engaging and sustainable work environment, with the objective of improving employee retention and strengthening overall workforce stability in the periods ahead.

SUSTAINABILITY STATEMENT

cont'd

Employee Engagement & Workplace Culture

The Group recognises the importance of fostering a positive and inclusive workplace culture across its operations. From time to time, various employee engagement and bonding activities are organised at different locations, including festive gatherings such as Chinese New Year and Hari Raya celebrations as well as smaller team-building events.

Given the Group's geographical presence and operational requirements, the nature and extent of these activities may vary across locations. Nevertheless, such initiatives provide valuable opportunities for employees to interact, strengthen working relationships and promote a sense of teamwork within their respective units.

The Group remains supportive of these initiatives as part of its ongoing efforts to enhance employee well-being and maintain a conducive working environment.

Community/Society

As part of our corporate social responsibility ("CSR") efforts, we are committed to making a meaningful and lasting impact on the communities in which we operate. Our initiatives focus on education, community engagement and social welfare, ensuring that our contributions address the diverse needs of society.

We are deeply committed to supporting education through university sponsorships and skills development conference. By enhancing access to quality education, we empower individuals with the knowledge and skills needed for personal and professional growth. Collaborating with local universities, we aim to equip future generations for success.

During the financial year, the Group contributed approximately RM15,075 in donations to an education trust fund and an orphanage, supporting educational needs and broader community welfare initiatives.

Beyond education, we actively engage in community outreach initiatives, including donation for society programme. Our employees are encouraged to participate in these activities, reinforcing our shared commitment to making a meaningful difference.

By fostering strong relationships with local communities, we strive to create a lasting, positive impact that extends beyond our business operations. Our corporate culture is deeply rooted in CSR values, ensuring that our growth aligns with the progress and well-being of the communities we serve.

Through a strong focus on social responsibility, we continue to uphold ethical business practices that benefit all stakeholders. Our dedication to health and safety, customer satisfaction, diversity, fair labour practices and community engagement fosters a positive workplace culture and strengthens stakeholder trust.

These ongoing efforts reflect our commitment to long-term value creation, employee welfare and social responsibility. As we move forward, we will continuously assess and enhance our social impact, adapting to evolving expectations and best practices to drive sustainable progress.

SUSTAINABILITY STATEMENT

cont'd



Strong corporate governance is fundamental to Crest Group Berhad's commitment to ethical and responsible business conduct. The Group upholds the highest standards of integrity, transparency and accountability through well-established policies and frameworks that guide our operations and decision-making processes.

Code of Ethics

To uphold ethical behaviour across all levels of the organisation, the Group has established a Code of Ethics that serves as a guiding framework for employees to make responsible, transparent and principled decisions in their daily professional conduct. This Code sets forth clear expectations regarding professional integrity, conflict of interest, confidentiality and fair business practices, ensuring that all employees act in a manner that aligns with the Group's core values and ethical commitments.

The Code of Ethics emphasises the importance of honesty, respect, and accountability in all business dealings, fostering a work environment where ethical behaviour is not only encouraged but ingrained in the corporate culture. Employees are expected to comply with these ethical principles, demonstrating fairness in decision-making, transparency in operations, and integrity in interactions with colleagues, customers, business partners and other stakeholders.

To strengthen ethical awareness, we provide regular training and internal communications to ensure employees fully understand their responsibilities under the Code. Any potential breaches or concerns regarding unethical behaviour can be reported through confidential and structured reporting mechanisms, such as the Group's Whistleblowing Policy, which allows employees and stakeholders to raise concerns without fear of retaliation.

By embedding ethical principles into our corporate DNA, we are committed to fostering a strong governance culture, upholding trust with stakeholders, and ensuring long-term business sustainability. As part of our continuous commitment to ethical excellence, we will periodically review and enhance the Code of Ethics to align with evolving regulatory standards and industry best practices.

Anti Bribery & Anti Corruption

Crest Group Berhad maintains a zero-tolerance approach toward bribery and corruption, underscoring our unwavering commitment to ethical business conduct, transparency and regulatory compliance. Our Anti-Bribery & Anti-Corruption ("ABAC") Policy serves as a guiding framework to ensure that all employees, business partners and stakeholders operate with honesty, integrity and accountability in all business dealings. This policy provides clear guidelines and procedures to prevent, detect and address any form of bribery, kickbacks, or corrupt activities across the Group's operations.

SUSTAINABILITY STATEMENT

cont'd

To reinforce our commitment, we had implemented a Whistleblowing Policy, offering employees, business associates and other stakeholders a secure, confidential and structured reporting mechanism to raise concerns regarding unethical, fraudulent or corrupt activities. This policy ensures that whistleblowers are protected from retaliation, fostering an environment where individuals feel safe to report any misconduct without fear of repercussions. Reports made through the whistleblowing channels are thoroughly investigated, and appropriate actions are taken to uphold ethical standards.

To further strengthen awareness and enforcement, the Group actively conducts regular training programs, workshops, and internal communication campaigns to educate employees on the risks and consequences of bribery and corruption. These initiatives help instill a strong compliance culture, ensuring that all employees understand their responsibilities under the ABAC Policy and the legal implications of non-compliance.

During the financial year, all employees have completed the Group's ABAC training programme, with a 100% completion and pass rate, reflecting the Group's commitment to ensuring a high level of awareness and compliance across the organisation.

By embedding anti-bribery and anti-corruption principles into our corporate governance framework, Crest Group Berhad remains committed to maintaining the highest ethical standards, strengthening stakeholder trust and fostering a business environment free from corruption. Moving forward, we will continue to enhance our policies and procedures in alignment with evolving regulatory requirements and global best practices.

Data Privacy & Security

In an increasingly digitalised and interconnected business landscape, data privacy and security remain top priorities for Crest Group Berhad. Recognising the growing risks associated with cyber threats, data breaches and unauthorised access, the Group is committed to implementing robust measures to protect sensitive information, ensuring the confidentiality, integrity and availability of data across all business operations in compliance with applicable regulations in the countries where we operate, such as the Personal Data Protection Act 2010 in Malaysia.

Our data management framework is designed to align with applicable data protection laws, industry best practices, and regulatory requirements, ensuring that all personal, financial, and corporate data is handled responsibly and ethically. Strict access control measures, encryption protocols and secure storage systems are enforced to safeguard stakeholder information from unauthorised access, leaks, or misuse. Additionally, employees are required to adhere to strict confidentiality agreements and internal guidelines on data handling and security.

	FYE 2025
Number of data breaches	-
Percentage that are personal data breaches (%)	-
Number of customers affected	-

As part of the Group's ongoing efforts to strengthen data governance and accountability, Crest Group Berhad is committed to enhancing its data protection framework. During the financial year, the Group has appointed Data Protection Officer to oversee data privacy compliance, monitor data protection practices and promote awareness across the organisation. This reflects the Group's proactive approach in aligning with evolving regulatory expectations and best practices in data protection. The Group continues to enhance its data protection measures through improvements in cybersecurity practices, regular monitoring and adherence to applicable regulatory requirements, with the aim of safeguarding data and strengthening stakeholder confidence.

Crest Group Berhad remains committed to upholding high standards of corporate governance, with a focus on integrity, transparency and accountability. Through the implementation of robust policies, continuous monitoring and proactive risk management, the Group strives to safeguard stakeholders' interests while supporting long-term business resilience. The Group will continue to review and strengthen its governance practices to ensure alignment with evolving regulatory and business expectations and to drive sustainable growth.

SUSTAINABILITY STATEMENT

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CREST GROUP BERHAD
 BMLR Transition Period

 Date & Time: 2026-04-22_14:37:25
 FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Energy Management	Scope 1	Metric tonnes of carbon dioxide equivalents (tCO ₂ e)	5755	No target set	No assurance
Energy Management	Scope 2 Location-based	Metric tonnes of carbon dioxide equivalents (tCO ₂ e)	174,611	No target set	No assurance
Energy Management	Energy Consumption	Gigajoule (GJ)	1,723	No target set	No assurance
Water Management	Water consumption	Cubic meters (m ³)	825,86	No target set	No assurance
Health & Safety	Number of workplace accidents	Number	0	No target set	No assurance
Diversity	% female employees	Percentage (%)	36	No target set	No assurance
Labour Practices & Standards	Total employee turnover	Number	38	No target set	No assurance
Data Privacy & Security	SASB FN-EX-550a.2 (1) Number of data breaches, (2) Percentage that are personal data breaches, (3) Number of customers affected	Number and percentage (%)	0	No target set	No assurance

CORPORATE GOVERNANCE OVERVIEW STATEMENT

INTRODUCTION

The Board of Directors (“**the Board**”) of Crest Group Berhad (“**Crest**” or “**the Company**”) recognises the importance of adopting a strong foundation for good corporate governance in managing its business affairs to support the development of a sustainable business that delivers long-term value to shareholders.

The Board is pleased to present this Corporate Governance Overview Statement (“**CGOS**”) which has been prepared in compliance with Rule 15.25 of the ACE Market Listing Requirements (“**AMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”). This Statement outlines the manner in which the Company applied the three (3) core principles of the Malaysian Code on Corporate Governance (“**MCCG**”) during the financial year ended 31 December 2025.

This CGOS shall be read together with the Corporate Governance Report 2025 (“**CG Report**”), available on the Company’s website at <https://www.crest-group.net/> and Bursa Securities’ website at <https://www.bursamalaysia.com/>. The detailed explanation on the application of the corporate governance practices is reported under the CG Report.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

PART I : BOARD RESPONSIBILITIES

1. BOARD’S LEADERSHIP ON OBJECTIVE AND GOALS

1.1 Roles and responsibilities of the Board

The Board is collectively responsible for the long-term success of a company and the delivery of sustainable value to its stakeholders. Therefore, the Group is headed by an experienced and effective Board. The Board has adopted the following key responsibilities for the effective discharge of its function:-

- (a) To provide leadership and oversee the overall conduct of the Group’s businesses to ensure that the businesses are being properly managed;
- (b) To review and adopt strategic plans for the Group and to ensure that such strategic plans and the risk, performance and sustainability thereon are effectively integrated and appropriately balanced;
- (c) To review and adopt corporate governance best practices in relation to risk management, legal and compliance management and internal control systems to safeguard the Group’s reputation, employees and assets and to ensure compliance with applicable laws and regulations;
- (d) To ensure that the Company has effective Board committees as required by the applicable laws, regulations, rules, directives and guidelines and as recommended by the MCCG;
- (e) To review and approve the annual business plans, financial statements and annual reports;
- (f) To monitor the relationship between the Group and the management, shareholders and stakeholders, and to develop and implement an investor relations programme or shareholders’ communications policy of the Group;
- (g) To ensure that senior management has the necessary skills and experience, and there are measures in place to provide for the orderly succession of the Board and senior management;
- (h) To ensure the integrity of the Group’s financial and non-financial reporting;
- (i) To appoint the Board committees, to delegate powers to such committees, to review the composition, performance and effectiveness of such committees, and to review the reports prepared by the Board committees and deliberate on the recommendation thereon; and
- (j) To consider and implement succession planning.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS cont'd

PART I : BOARD RESPONSIBILITIES cont'd

1. BOARD'S LEADERSHIP ON OBJECTIVE AND GOALS cont'd

1.1 Roles and responsibilities of the Board cont'd

Board Charter

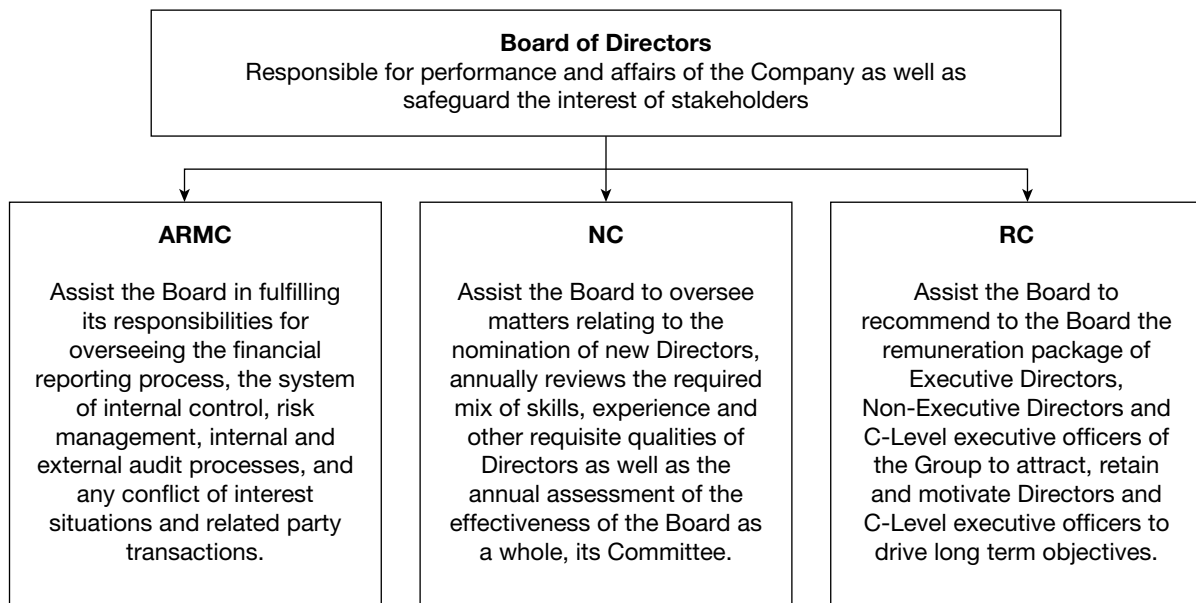
The Board is guided by a Board Charter that defines its roles and responsibilities, the principles for Board's operation, board's evaluation and remuneration, code of ethics and conduct and matters reserved for the Board. It is accessible through the Company's website at <https://www.crest-group.net/>.

The Board Charter is subject to review by the Board as and when necessary to ensure it complies with all applicable laws, rules and regulations of the regulators and remains consistent with the policies and procedures of the Board.

Board Committees

In order to discharge of its stewardship role effectively, the Board has delegated specific duties to three (3) Board Committees: Audit and Risk Management Committee ("**ARMC**"), Nomination Committee ("**NC**") and Remuneration Committee ("**RC**"). Each of the Board Committees operates within its respective Terms of Reference ("**TOR**") approved by the Board. The TOR of the ARMC, NC and RC are available on the Company's website at <https://www.crest-group.net/>.

The respective Board Committees report to the Board on matters considered and the recommendation made. The ultimate responsibility for decision making, however, lies with the Board. The primary responsibilities of ARMC, NC and RC are as follows: -



CORPORATE GOVERNANCE OVERVIEW STATEMENT

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PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS cont'd

PART I : BOARD RESPONSIBILITIES cont'd

1. BOARD'S LEADERSHIP ON OBJECTIVE AND GOALS cont'd

1.2 The Chairman of the Board

The Board is chaired by an Independent Non-Executive Chairman namely, Encik Ahmad Tajudin bin Omar. The Chairman is responsible for leading the Board in oversight of management, leading board meetings and discussions, managing interface between Board and management, ensure effective communication with stakeholders and chairing general meetings of shareholders.

The responsibilities of the Chairman are set out in the Board Charter.

The Board views that the Chairman of the Board should not be involved in any Board Committees. This is to ensure check and balance as well as the objectivity will not be influenced by the Chairman of the Board who also sits on Board Committee(s). Therefore, the Chairman of the Board is not a member of any of the Board Committees which is in line with MCCG.

1.3 Separation of positions of the Chairman and Group Managing Director

In order to ensure a healthy check and balance, the positions of the Chairman of the Board and the Group Managing Director are held by different persons. The Chairman of the Company is Encik Ahmad Tajudin bin Omar, an Independent Non-Executive Chairman whilst the Group Managing Director is Mr. Lim Siong Wai.

There is a clear division of roles and responsibilities between the Chairman and Group Managing Director to ensure a balance of power and authority so that no one individual has unfettered powers of decision making. The Chairman is responsible for providing leadership to the Board in ensuring the effectiveness of all aspects of its role, whilst the Group Managing Director is responsible for the day-to-day operations of the Group, ensure the effective implementation of the Group's strategic plan and policies established by the Board as well as to manage the daily conduct of the business and affairs to ensure its smooth operations.

1.4 Company Secretaries

The Board is supported by three (3) suitably qualified and competent Company Secretaries, namely Ms. Tai Yit Chan, Ms. Tan Ai Ning and Ms. Tan Siew Hong.

All Company Secretaries are members of the Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA") and are qualified to act as company secretaries under Section 235 of the Companies Act 2016. The Board has full access to the advice and services of the Company Secretaries who ensure effective functioning of the Board and compliance of applicable rules and regulations. The Company Secretaries also ensure that the Board is kept informed of the latest legislative and regulatory developments affecting the Group and provide guidance on the preparation, content, and timing of material announcements required to be made to the relevant regulatory authorities.

1.5 Board meetings and Access to Information and Advice

In ensuring the effective functioning of the Board, all Directors have individual and independent access to the advice and support services of the Company Secretaries, Internal Auditors, External Auditors and Independent Advisers. If deemed necessary, the Directors may seek independent professional advice at the Company's expenses in their furtherance of their duties.

The Board members have full and unrestricted access to all information within the Group in discharging their duties. The Notice of the Board Meeting is served at least seven (7) days prior to the Board Meeting. Relevant Board Papers were circulated to all Directors at least five (5) business days prior to the Board Meeting so as to accord sufficient time for the Directors to peruse the Board papers.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS cont'd

PART I : BOARD RESPONSIBILITIES cont'd

1. BOARD'S LEADERSHIP ON OBJECTIVE AND GOALS cont'd

1.5 Board meetings and Access to Information and Advice cont'd

The Board papers include the agenda and reports cover amongst others, areas of strategic, financial, operational and regulatory compliance matters that require the Board's approval.

The Management would be invited to attend the Board and Board Committee meetings as and when necessary to provide clarifications or further details or updates concerning on the issues raised to enable the Board in making an informed decisions and discharge its duties effectively.

All proceedings of the Board meetings are duly minuted and circulated to all Directors for their perusal prior to the confirmation of the minutes by the Chairman as a correct record. The Company Secretaries record the proceedings of all meetings include pertinent issues, the substance of inquiries, if any, and responses thereto, members' suggestion and the decision made, as well as the rationale for those decisions. By doing so, the Company Secretaries keep the Board updated on the follow-up actions arising from the Board's decisions and/or requests at subsequent meetings. The Board is therefore able to perform its fiduciary duties and fulfil its oversight role towards instituting a culture of transparency and accountability in the Company.

1.6 Code of Conduct & Ethics

The Company has set out a Code of Conduct & Ethics ("**the Codes**") as a formal documentation of its commitment to business dealings in an efficient, effective, and fair manner. The Codes are established to foster a corporate culture which promotes ethical conduct and ensure such value permeates throughout the Group.

The Codes is published on the Company's website at at <https://www.crest-group.net/>.

1.7 Whistleblowing Policy and Procedures ("**Whistleblowing Policy**")

The Board had formalised a whistleblowing policy as the Group places high value on the level of trust and integrity. Therefore, the Whistleblowing Policy provides an avenue for all Directors, employees and stakeholders of the Group to disclose or report any improper conduct and to provide protection for them who report such allegations.

The Whistleblowing Policy can be assessed through the Company's website at <https://www.crest-group.net/>.

1.8 Anti-Bribery and Anti-Corruption Policy ("**ABAC Policy**")

In addition to the Code of Conduct, the Company has further established the ABAC Policy to comply with enforcement of Section 17A of the Malaysian Anti-Corruption Commission Act. The ABAC Policy is to ensure that all Directors, management and employees are aware of their obligation to disclose any corruption, bribes, conflict of interest or similar unethical acts that they may have in order to prevent the occurrence of bribery and corrupt practices in relation to the Group's business.

The ABAC Policy can be accessed through the Company's website at <https://www.crest-group.net/>.

1.9 Directors' Fit & Proper Policy

The Company has adopted a Fit & Proper Policy which sets out the fit and proper criteria for selection of candidates for appointment to the Board and for re-election of retiring Directors. The Director's Fit & Proper Policy is available at the Company's website at <https://www.crest-group.net/>.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

cont'd

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS cont'd

PART I : BOARD RESPONSIBILITIES cont'd

1. BOARD'S LEADERSHIP ON OBJECTIVE AND GOALS cont'd

1.10 Conflict of Interest Policy

The Board has adopted a Conflict of Interest Policy which provides guidance on how to deal with conflict of interest or potential conflict of interest situations as they arise and protect the interest of the Group. A copy of the Company's Conflict of Interest Policy is available at the Company's website at <https://www.crest-group.net/>.

1.11 Sustainability

The Board is aware of its responsibility for Environmental, Social and Governance ("ESG") and sustainability to all various stakeholders and the communities in which it operates. As such, the ESG and sustainability aspects are considered by the Board in its corporate strategies. The Company has also adopted a Sustainability Policy which is available at the Company's website at <https://www.crest-group.net/>.

The sustainability strategies implemented by the Group, among others, are as follows:-

- The Board together with management takes responsibility for the governance of sustainability in the Company including setting the company's sustainability strategies, priorities and targets;
- The Board takes into account sustainability considerations when exercising its duties including among others the development and implementation of company strategies, business plans, major plans of action and risk management;
- The strategic management of material sustainability matters should be driven by senior management;
- The Board ensures that the Company's sustainability strategies, priorities and targets as well as performance against these targets are communicated to its internal and external stakeholders; and
- The Board takes appropriate action to ensure that stay abreast with and understand the sustainability issues relevant to the Company and its business, including climate-related risks and opportunities.

The Company's efforts in this regard have been set out in the Sustainability Statement in this Annual Report.

PART II : BOARD COMPOSITION

2. BOARD'S OBJECTIVES

2.1 Composition of the Board

The Board currently consists of seven (7) members, comprising one (1) Independent Non-Executive Chairman, three (3) Independent Non-Executive Directors and three (3) Executive Directors, as follows:-

Name	Designation and Directorate	Age	Gender
Ahmad Tajudin bin Omar	Independent Non-Executive Chairman	66	Male
Moo Eng Thing	Independent Non-Executive Director	42	Female
Dr. Ilham Fadilah binti Sunhaji	Independent Non-Executive Director	43	Female
Teo Yeling	Independent Non-Executive Director	43	Female
Lim Siong Wai	Group Managing Director	54	Male
Au Chun Mun	Executive Director	54	Male
Yap Kian Meng	Executive Director	56	Male

CORPORATE GOVERNANCE OVERVIEW STATEMENT

cont'd

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS cont'd

PART II : BOARD COMPOSITION cont'd

2. BOARD'S OBJECTIVES cont'd

2.1 Composition of the Board cont'd

The composition of the Board complies with Rule 15.02(1) of the AMLR of Bursa Securities and the recommended Practice 5.2 of MCCG.

The Board members are from different backgrounds with diverse perspectives. Such make-up is fundamental to the strategic success of the Group, as each Director has in-depth knowledge and experience in a variety of areas providing valuable direction to the Group. With more than half of the Board composed of Independent Directors, the Company is able to facilitate greater checks and balances during boardroom deliberations and decision making. The Independent Directors provide the Board with professional judgement, experience and objectivity without being subordinated to operational considerations or the ability to provide independent judgement in the best interest of the Company.

There are three (3) capable female directors on the Board, representing 42.86% of the Board's composition. This aligns with the best practices outlined in Practice 5.9 of the MCCG, which recommends that the Board comprise at least 30% women directors.

A brief profile of each Director is presented in the Profile of Directors section of the Annual Report.

2.2 Re-election of Directors

In accordance with the Clause 95 of the Constitution of the Company, an election of Directors shall take place each year. At the annual general meeting of the Company where one-third (1/3) of the Directors for the time being or if the number is not three (3) or a multiple of three (3) then the number nearest one-third (1/3) shall retire from office provided always that all Directors including a Managing Director shall retire from office once at least in each three (3) years but shall be eligible for re-election. A retiring Director shall retain office until the close of the meeting at which he retires.

The Directors to retire in every year shall subject nevertheless as hereinafter provided, be the Directors who have been longest in office since their last election but as between those who became Directors on the same day, the Directors to retire shall (unless they otherwise agree among themselves) be determined by lot. The length of time a Director has been in office shall be computed from his last election or appointment when he has previously vacated office.

The Directors shall have power at any time to appoint any person a Director either to fill a casual vacancy or as an addition to the Board, but so that the total number of Directors shall not be increased beyond the maximum number hereinbefore prescribed. Any Director so appointed shall hold office only until the next annual general meeting and shall then be eligible for re-election but not be taken into account in determining the Directors who are to retire by rotation at the meeting.

The NC and Board of the Company have considered the annual performance assessment together with the fit and proper criteria set out in the Director's Fit and Proper Policy, for the retiring Director namely, Mr. Au Chun Mun and Dr. Ilham Fadilah binti Sunhaji, collectively agreed that they met the fit and proper criteria as prescribed in the Director's Fit and Proper Policy to effectively discharge their roles as Directors.

The performance, contribution and if applicable independence of the retiring Directors who are standing for re-election have been duly assessed by the NC and Board. The justifications to support the re-election of retiring Directors were provided in the Notice of Annual General Meeting ("AGM") for shareholders to make informed decision at the AGM.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

cont'd

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS cont'd

PART II : BOARD COMPOSITION cont'd

2. BOARD'S OBJECTIVES cont'd

2.3 Tenure of Independent Directors

The Board recognises that the Independent Non-Executive Directors play a significant role in providing unbiased and independent views, advice and judgement taking into account the interest of relevant stakeholders including minority shareholders of the Group.

The Board is aware that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years as stated in the MCGG. Presently, none of the Independent Directors of the Company has served more than 9 years in the Board as all Independent Directors are newly appointed in conjunction with the Company recent listing in October 2024. The Company does not have a policy which limits the tenure of its Independent Directors to a cumulative term of nine (9) years. The Company has however, set out in its Board Charter that upon completion of the nine (9)-years period, an Independent Director may continue to serve on the Board subject to the Director's re-designation as a Non-Independent Director.

The Board may, in exceptional circumstances cases and subject to the assessment of the NC on an annual basis, recommend for an Independent Director who has served a consecutive or cumulative term of nine (9) years to remain as an Independent Director subject to valid justification and annual shareholders' approval through a two-tier voting process in line with MCGG.

2.4 Board Appointment

The selection, nomination and appointment of suitable candidates to the Board are made via a formal, rigorous and transparent process and taking into account objective criteria such as skills, knowledge, expertise, experience, professionalism and merit needed on the Board. In the case of Independent Directors, the NC will evaluate the candidates' ability to discharge such responsibilities/functions as are expected from Independent Non-Executive Directors.

In identifying candidates for appointment of Directors, the Board does not solely rely on recommendations from existing Directors, management or major shareholders. The Board may utilise independent sources to identify suitably qualified candidates.

If the selection of candidates was based on recommendations made by existing Directors, management or major shareholders, the NC will explain why these sources suffice and other source were not used which is in line with the TOR of NC. However, under the NC's TOR, the NC may utilise independent services to identify suitably qualified candidates.

The Board appointment process is as follows: -

- (a) Should there be a vacancy or if an additional Board appointment is required, the NC shall prepare description of the Director characteristics the Board is looking for in a new appointment.
- (b) The NC will seek professional advice from independent search firm as and when it considers necessary to identify and short-list suitable candidates and a list of nomination for candidates proposed by the MD and within the bounds of practicability, by any other Director or major shareholder for consideration.
- (c) Interview between NC members and the shortlisted candidates will be held.
- (d) The NC meeting will be held to deliberate on the nomination of Board candidates and review the profile of Board candidates, considering the fit and proper criteria as set out in the Directors' Fit and Proper Policy.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

cont'd

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS cont'd

PART II : BOARD COMPOSITION cont'd

2. BOARD'S OBJECTIVES cont'd

2.4 Board Appointment cont'd

The Board appointment process is as follows: - cont'd

- (e) The NC will then make a decision in recommending the appointment to the Board.
- (f) Based on the recommendation of the NC and upon review of the profile of board candidates, the Board will deliberate the appointment of new Director at the Board of Directors' meeting or to approve the appointment of new Director via Directors' Circular Resolution.

2.5 Gender Diversity

The Board has adopted a Gender Diversity Policy. Currently, there are three (3) female Directors on the Board, representing 42.86% of its composition. In ensuring effective Board appointments, the NC will consider candidates on merit against objective criteria, with due regard to the benefits of diversity on the Board. Gender shall not be a prerequisite for directorship in the Company.

The Board will evaluate and match the criteria of the potential candidate as well as considering the appointment of female Director onto the Board in future to bring about a more diverse perspective.

The Gender Diversity Policy can be accessed through the Company's website at <https://www.crest-group.net/>.

2.6 Nomination Committee ("NC")

The NC is established to oversee the nomination and evaluation of Directors, including the annual review of the Board's composition, mix of skills and experience, and the annual assessment of the effectiveness of the Board as a whole, its Committees and the contribution of each individual Director. It is also responsible for identifying candidates to fill board vacancies and nominating them for the Board's consideration and approval. The nomination process for the appointment of Directors and the criteria used by NC in the selection process are provided in the TOR of NC. A copy of the TOR of NC is available on the Company's website at <https://www.crest-group.net/>.

The NC comprised exclusively of Independent Non-Executive Directors as follows:-

Name	Designation	Directorate
Moo Eng Thing	Chairperson	Independent Non-Executive Director
Dr. Ilham Fadilah binti Sunhaji	Member	Independent Non-Executive Director
Teo Yeling	Member	Independent Non-Executive Director

CORPORATE GOVERNANCE OVERVIEW STATEMENT

cont'd

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS cont'd

PART II : BOARD COMPOSITION cont'd

3. OVERALL BOARD EFFECTIVENESS

3.1 Annual Evaluation

The Board has adopted a formal and objective annual evaluation to assess the performance and effectiveness of the Board, Board Committees, the performance of each individual Director for financial year ended 31 December 2025.

The evaluation process was conducted through the following assessment forms:-

1. Board Assessment and Evaluation Form, comprising three sections:
 - i) Board and Board Committees Evaluation
 - ii) Individual Director's Self Evaluation
 - iii) Evaluation of level of independence of Director
2. ARMC Evaluation
3. ARMC Members' Self and Peer Evaluation

Upon completion of the assessments, the evaluation forms will be submitted to the Company Secretary for tabulation, and the results will be presented to the NC, for deliberation and onward submission to the Board.

The criteria and outcome of the assessment were properly documented. Each Director conducts the evaluation based on the questionnaire in a confidential manner.

The NC reviews the effectiveness of the Board by taking into account the composition of the Board, time commitment, boardroom activities and the overall performance of the Board.

The NC had upon its annual assessment conducted in April 2026, concluded that the Directors have discharged their duties satisfactory. The NC was also satisfied with the performance of the Board and Board Committee.

3.2 Annual Assessment of Independence

The Board recognises the importance of independence and objectivity in its decision-making process. The Board through the NC has assessed the independence of its Independent Non-Executive Directors based on the criteria set out in the AMLR of Bursa Securities.

The current Independent Directors of the Company have fulfilled the criteria for "independence" as prescribed under Rule 1.01 and Guidance Note 9 of the AMLR of Bursa Securities. The Company has also fulfilled the requirement of at least one-third of its Board members being Independent Non-Executive Directors.

3.3 Board Commitment

(a) Meeting Attendance of the Board

The Board meets at least quarterly with additional meetings convened where necessary to deal with urgent and important matters that required attention of the Board. All pertinent issues discussed at the Board meetings in arriving the decision and conclusions are properly recorded by the Company Secretaries.

The Board is satisfied with the level of commitment given by the Directors in discharging their roles and responsibilities. All Directors had attended all the Board Meetings of the Company under the financial year under review.

During the financial year ended 31 December 2025, a total of five (5) Board meetings were held.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

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PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS cont'd

PART II : BOARD COMPOSITION cont'd

3. OVERALL BOARD EFFECTIVENESS cont'd

3.3 Board Commitment cont'd

(a) Meeting Attendance of the Board cont'd

The Directors' attendance at the Board Meetings held during the financial year ended 31 December 2025 were as follows:

Directors	No. of Meeting Attended	Percentage of Attendance
Ahmad Tajudin bin Omar	5/5	100%
Lim Siong Wai	5/5	100%
Au Chun Mun	5/5	100%
Yap Kian Meng	5/5	100%
Moo Eng Thing	5/5	100%
Dr. Ilham Fadilah binti Sunhaji	5/5	100%
Teo Yeling	5/5	100%

All Directors complied with the minimum 50% attendance requirement for Board meetings as stipulated in the AMLR.

(b) Directors' Training

The Board acknowledges that continuous education is vital for the Board members to keep abreast with the latest developments in the industry and business environment as well as changes to statutory requirement and regulatory guidelines.

All Directors of the Company have attended and successfully completed the Mandatory Accreditation Programme Part I as required by Bursa Securities. The Directors will continue to identify and attend other training courses to equip themselves effectively to discharge their duties as Directors on a continuous basis.

The training programmes and seminars attended by the Directors during the financial year ended 31 December 2025 are as follows:-

Name of Directors	Date	Training Programmes Attended
Ahmad Tajudin bin Omar	23-24 June 2025	Mandatory Accreditation Programme Part II : Leading for Impact (LIP)
	26 December 2025	Anti Bribery & Anti Corruption training programme
Moo Eng Thing	16 January 2025	Decoding Transactions & RPT Rules organised by CKM Advisory Sdn. Bhd.
	6-7 August 2025	Mandatory Accreditation Programme Part II : Leading for Impact (LIP)
	10-14 November 2025	5th Annual Conference on Corporate and Commercial Law 2025 (Virtual) organised by Bar Council Malaysia
	29 December 2025	Anti Bribery & Anti Corruption training programme

CORPORATE GOVERNANCE OVERVIEW STATEMENT

cont'd

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS cont'd

PART II : BOARD COMPOSITION cont'd

3. OVERALL BOARD EFFECTIVENESS cont'd

3.3 Board Commitment cont'd

(b) Directors' Training cont'd

The training programmes and seminars attended by the Directors during the financial year ended 31 December 2025 are as follows:- cont'd

Name of Directors	Date	Training Programmes Attended
Dr. Ilham Fadilah binti Sunhaji	25-26 February 2025	EIC CONNECT Energy Borneo 2025, Hikmah Exchange Event Centre
	24-25 May 2025	ASEAN Women Economic Summit
	8-10 Jul 2025	SHE LEADS 2025 – Global Women in Corporate Leadership Conference & Awards
	15 – 17 July 2025	International Energy Week (IEW)
	26-27 August 2025	Asia Pacific CCUS Conference, Commitment to Action: Unlocking the Full Potential of CCUS - Kuala Lumpur Convention Centre (KLCC), Kuala Lumpur, Malaysia
	3-4 September 2025	SAREF 4.0 (Sustainable & Renewable Energy Forum)
	17 September 2025	Strategic Leadership in the Age of Responsible AI: Empowering Senior Management & Boards
	2 October 2025	MPRC Net Zero Dialogue – Menara MOF
	3 October 2025	Malaysia Economic Monitor: From Bytes to Benefits – Digital Transformation as a Catalyst for Public Sector Productivity
	23 October 2025	Sustainability Action Conference (SAC 3.0)
	28 October 2025	Powering The Intelligent Age Summit
29 December 2025	Anti Bribery & Anti Corruption training programme	
Teo Yeling	15 July 2025	The Significance of Capital Statement in Tax Investigation
	5-6 August 2025	National Tax Conference 2025 organised by Lembaga Hasil Dalam Negeri Malaysia and Chartered Tax Institute of Malaysia
	27 August 2025	MPERS and SME Financial Reporting Conference 2025 – Recent Updates and best Practices organised by Malaysian Institute of Accountants
	22-23 September 2025	Mandatory Accreditation Programme Part II: Leading For Impact (LIP)
	5 November 2025	2026 Budget Seminar organised by Malaysian Institute of Accountants
	2 December 2025	2025 MFRS Updates organised by KPMG
	29 December 2025	Anti Bribery & Anti Corruption training programme
Lim Siong Wai	23-24 June 2025	Mandatory Accreditation Programme Part II : Leading for Impact (LIP)
	29 December 2025	Anti Bribery & Anti Corruption training programme

CORPORATE GOVERNANCE OVERVIEW STATEMENT

cont'd

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS cont'd

PART II : BOARD COMPOSITION cont'd

3. OVERALL BOARD EFFECTIVENESS cont'd

3.3 Board Commitment cont'd

(b) Directors' Training cont'd

The training programmes and seminars attended by the Directors during the financial year ended 31 December 2025 are as follows:- cont'd

Name of Directors	Date	Training Programmes Attended
Au Chun Mun	23-24 June 2025	Mandatory Accreditation Programme Part II : Leading for Impact (LIP)
	30 December 2025	Anti Bribery & Anti Corruption training programme
Yap Kian Meng	23-24 June 2025	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
	14-17 July 2025	Radiation Safety Practices for RPO Course organised by RPO Consultancy Sdn. Bhd.
	24 December 2025	Anti Bribery & Anti Corruption training programme

PART III : REMUNERATION

4. LEVEL AND COMPOSITION OF REMUNERATION

4.1 Remuneration Policies and Procedures

The Remuneration Committee (“RC”) is responsible for establishing and developing a competitive remuneration policy and packages for the Board and Senior Management in accordance with the duties and responsibilities as stated in its TOR.

The RC will review the remuneration packages of the Executive Directors and Senior Management, taking into account of individual performance, time commitment, experience, level of responsibilities, as well as the performance of the Group and market conditions and recommend the same for Board approval.

The Non-Executive Directors' remuneration comprises fees and meeting allowances that are linked to their expected roles and level of responsibilities. The Directors' annual fees, which are determined by the Board as a whole, are approved by shareholders of the Company at each AGM. The meeting allowances of the Non-Executive Directors are also approved by the shareholders of the Company at the relevant AGM. All individual Directors shall abstain from making decisions in respect of his own remuneration.

4.2 Remuneration Committee (“RC”)

The RC is established and primarily responsible for recommending to the Board the remuneration packages of Executive Directors, Non-Executive Directors and C-Level executive officers in all forms.

The RC comprises exclusively of Independent Non-Executive Directors as follows:-

Name	Designation	Directorate
Dr. Ilham Fadilah binti Sunhaji	Chairperson	Independent Non-Executive Director
Moo Eng Thing	Member	Independent Non-Executive Director
Teo Yeling	Member	Independent Non-Executive Director

CORPORATE GOVERNANCE OVERVIEW STATEMENT

cont'd

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS cont'd

PART III : REMUNERATION cont'd

4. LEVEL AND COMPOSITION OF REMUNERATION cont'd

4.2 Remuneration Committee ("RC") cont'd

The RC is governed by the TOR of RC which outlines its duties and responsibilities. The principal duties and responsibilities of the RC as defined in the TOR of RC, including but not limited to the following:-

- (i) To recommend a remuneration framework for the Executive Directors, Non-Executive Directors and key senior management for the Board's approval to ensure corporate accountability and governance with respect to the Board remuneration and compensation. There should be a balance in determining the remuneration packages, which should be sufficient to attract and retain Directors of calibre, and yet not excessive. The framework should cover all aspects of remuneration including Director's fee, salaries, allowance, bonuses, options and benefits-in-kind;
- (ii) To recommend remuneration packages for the Executive Directors and Non-Executive Directors. The remuneration package should be structured such that it is competitive, within the scope of the general business policy and not be dependent on short-term performance to avoid incentives for excessive risk-taking. As for Non-Executive Directors, the level of remuneration should be linked to their level of responsibilities undertaken and contribution to the effective functioning of the Board;
- (iii) To ensure the establishment of a formal and transparent procedure for developing policies strategies and framework for the remuneration of the Executive Directors and key senior management;
- (iv) To implement the policies and procedures on remuneration including reviewing and recommending matters relating to the remuneration of the Board and key senior management; and
- (v) To perform any other functions as defined by the Board.

On 24 February 2025, an RC Meeting was held to deliberate on the following matters:-

- recommended to the Board for approval and subsequent tabling at the 2nd Annual General Meeting, the payment of Director's Fees and benefits payable to the Independent Non-Executive Directors for the financial period from 29 May 2025 until the conclusion of the next AGM; and
- recommended to the Board for approval, the bonus and increment payout for the financial year ended 31 December 2024.

An RC Meeting was also held on 20 November 2025 to deliberate the salary adjustment, proposed bonus and increment to the key senior management for financial year ending 2026.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

cont'd

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS cont'd

PART III : REMUNERATION cont'd

5. REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT

5.1 Remuneration of Directors

The details of the Directors' remuneration of the Company and the Group on the named basis for the financial year ended 31 December 2025 are tabulated as follows:

THE COMPANY

Directors	Fees (RM)	Salaries (RM)	Bonuses (RM)	Other emoluments (RM)	Benefits- in-kind (RM)	Total (RM)
Executive Directors						
Lim Siong Wai	-	-	-	-	-	-
Au Chun Mun	-	-	-	-	-	-
Yap Kian Meng	-	-	-	-	-	-
Non-Executive Directors						
Ahmad Tajudin bin Omar	90,000	-	-	3,000	-	93,000
Dr. Ilham Fadilah binti Sunhaji	48,000	-	-	3,000	-	51,000
Teo Yeling	48,000	-	-	3,000	-	51,000
Moo Eng Thing	48,000	-	-	3,000	-	51,000
TOTAL	234,000	-	-	12,000	-	246,000

THE GROUP

Directors	Fees (RM)	Salaries (RM)	Bonuses (RM)	Other emoluments (RM)	Benefits- in-kind (RM)	Total (RM)
Executive Directors						
Lim Siong Wai	-	611,371	115,000	139,757	28,000	894,128
Au Chun Mun	-	600,000	110,000	137,303	28,000	875,303
Yap Kian Meng	-	600,000	110,000	137,303	28,000	875,303
Non-Executive Directors						
Ahmad Tajudin bin Omar	90,000	-	-	3,000	-	93,000
Dr. Ilham Fadilah binti Sunhaji	48,000	-	-	3,000	-	51,000
Teo Yeling	48,000	-	-	3,000	-	51,000
Moo Eng Thing	48,000	-	-	3,000	-	51,000
TOTAL	234,000	1,811,371	335,000	426,363	84,000	2,890,734

CORPORATE GOVERNANCE OVERVIEW STATEMENT

cont'd

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS cont'd

PART III : REMUNERATION cont'd

5. REMUNERATION OF DIRECTORS AND SENIOR MANAGEMENT cont'd

5.2 Remuneration of Key Senior Management

In determining the remuneration packages of the Group's Key Senior Management, factors that were taken into consideration include the Senior Management's responsibilities, skills, expertise and contribution to the Group's performance.

On the disclosure of the remuneration of the Group's Key Senior Management, the Company is of the view that it would not be in its best interest to make such disclosure on named basis in view of the competitive nature of human resource market and the Company should maintain confidentiality on employees' remuneration packages.

The disclosure of the remuneration of Key Senior Management was made on an aggregate basis in bands of RM50,000. Details of the remuneration of the Key Senior Management on an unnamed basis in bands of RM50,000 during the financial year ended 31 December 2025 are as follows:-

Range of Remuneration	No. of Key Senior Management
RM300,001 – RM350,000	2
RM400,001 – RM450,000	1
RM600,001 – RM650,000	1
RM850,001 – RM900,000	3

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

PART I : AUDIT AND RISK MANAGEMENT COMMITTEE

6. AUDIT AND RISK MANAGEMENT COMMITTEE

6.1 Chairman of ARMC

The ARMC is chaired by an Independent Non-Executive Director namely, Ms. Teo Yeling. The Chairperson of the ARMC is a Certified Practising Accountant (CPA Australia) and a member of the Malaysian Institute of Accountants (MIA).

6.2 Financial Reporting

The Board is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Group and ensuring that the financial statements of the Group comply with the Companies Act 2016 and applicable approved financial reporting standards in Malaysia. The ARMC applies its financial expertise and industry experience to oversee, monitor, and evaluate the Group's financial statements, risk management processes, reporting practices, and internal control systems. Through the ARMC's support, the Board is able to fulfill its fiduciary responsibilities and provide shareholders with a transparent, balanced, and insightful assessment of the Group's financial standing, performance, and outlook.

The ARMC assists the Board in discharging its fiduciary duties by ensuring that the audited financial statements and quarterly financial reports are prepared in accordance with the Malaysian Financial Reporting Standards and AMLR of Bursa Securities. In presenting the annual audited financial statements and quarterly announcements of results to shareholders, the Board aims to present a balance and fair assessment of the Company's financial position and prospects. The ARMC reviews the Company's quarterly financial results and annual audited financial statements to ensure accuracy adequacy and completeness prior to presentation to the Board for its approval.

The Statement of Directors' Responsibility in respect of the preparation of the annual audited financial statements is set out in this Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

cont'd

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT cont'd

PART I : AUDIT AND RISK MANAGEMENT COMMITTEE cont'd

6. AUDIT AND RISK MANAGEMENT COMMITTEE cont'd

6.3 Cooling-Off Period for Former Key Audit Partner

The TOR of the ARMC stated that no former key audit partner shall be appointed as a member of the ARMC before observing a cooling-off period of at least three (3) years in line with the practice of 9.2 of MCCG. Presently, none of the current ARMC members is a former key audit partner involved in auditing of the Group.

A copy of the TOR of ARMC is available on the Company's website at <https://www.crest-group.net/>.

6.4 Assessment of Suitability and Independence of External Auditors

The Board maintains a good professional relationship with the external and internal auditors through the ARMC in discussing with them their audit plans, audit findings and financial statements.

The ARMC is responsible for the recommendation on the appointment and re-appointment of the Company's external auditors and the audit fees. The ARMC carried out an assessment of the performance and suitability of the external auditors based on the quality of services, sufficiency of resources, communication and interaction and independence and objectivity.

Messrs Baker Tilly Monteiro Heng PLT, the External Auditors of the Company have confirmed to the ARMC that they are, and have been, independent throughout the conduct of the audit engagement in accordance with the terms of relevant professional and regulatory requirements.

Based on the ARMC's assessment of the External Auditors, the Board is satisfied with the suitability and independence of Messrs Baker Tilly Monteiro Heng PLT based on the quality and competency of services delivered, sufficiency of the firm and professional staff assigned to the annual audit as well as the non-audit services performed for the financial year ended 31 December 2025. In view thereof, the Board has recommended the re-appointment of the External Auditors for the approval of shareholders at the forthcoming 3rd AGM.

6.5 Composition of the Audit and Risk Management Committee

The ARMC comprises three (3) Independent Non-Executive Directors. The present members of the ARMC are as follows:-

Name	Designation	Directorship
Teo Yeling	Chairperson	Independent Non-Executive Director
Dr. Ilham Fadilah binti Sunhaji	Member	Independent Non-Executive Director
Moo Eng Thing	Member	Independent Non-Executive Director

All members of the ARMC are financially literate, competent and able to understand matters under the purview of the ARMC including the financial reporting process. The summary of activities of ARMC are set out in the ARMC Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

cont'd

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT cont'd

PART II : RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

7. Effective Risk Management and Internal Control Framework

The Board assumes its overall responsibility in establishing a risk management framework and maintaining a sound system of risk management and internal control throughout the Group which provides reasonable assurance in ensuring the effectiveness and efficiency of the Group's operations that is not limited to financial aspects of the business but also operational and regulatory compliance. The ARMC have been entrusted by the Board in managing the risks and establishment of the internal control system and processes of the Group. The ultimate objectives are to protect the Group's assets and safeguard shareholders' investments.

The Board acknowledges that while the internal control system is devised to cater for particular needs of the Company and risk management system is to provide reasonable assurance against material misstatements or loss.

The Statement on Risk Management and Internal Control as set out in this Annual Reports provides an overview of the state of risk management and internal controls within the Group.

8. Internal Audit Function

The Company recognised that an internal audit function is essential to ensure the effectiveness of the Group's system of internal control and is an integral part of the risk management process.

The Board has engaged an independent professional consulting firm, Sterling Business Alignment Consulting Sdn. Bhd. ("**Sterling**") to assume the Group's internal audit function, who reports and assists the ARMC in reviewing risks and assessing the internal control system and processes of the Group. The Board has also ensured that the outsourced Internal Auditors, Sterling, are free from any relationship and/or conflict of interest with the Group.

The internal audit engagements are conducted using recognised internal audit standards and frameworks to ensure a systematic and disciplined approach in evaluating and improving the effectiveness of risk management, internal control and corporate governance processes.

The further details of Internal Audit Function are set out in the ARMC Report of this Annual Report.

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

9. Communication with Stakeholders

The Company has adopted a Stakeholders Communications Policy.

The Board recognises the importance of effective, transparent, regular and timely communication with its shareholders and other stakeholders to keep them informed on the Group's latest financial performance, business and corporate developments.

The AGM and other general meetings of the Company are the primary forum for communication with shareholders' participation. During the AGM, shareholders are encouraged to participate and ask questions about or comment on the management, performance and/or conduct of the audit, external auditors or the subject matter which is being tabled. Shareholders may also send in their questions and comments in advance either via email, facsimile or post to be raised and answered at the general meetings.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

cont'd

PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIP WITH STAKEHOLDERS cont'd

9. Communication with Stakeholders cont'd

The Group maintains a corporate website, <https://www.crest-group.net/> with the intention of building communication channel between the Company with the stakeholders setting out:-

- (a) Announcements submitted to Bursa Securities
- (b) Investor Relations section which provides relevant corporate information
- (c) General telephone number, fax number and email address

Stakeholders can at any time seek clarification or raise queries through the corporate website. Stakeholders are encouraged to direct their inquiries via email ir@crest-group.net.

10. Conduct of General Meetings

The principal forum for dialogue and interaction with shareholders is the Company's AGM and extraordinary general meeting. The Board encourages and welcomes participation from shareholders to ask questions regarding the resolutions being proposed at the meeting and also other matters pertaining to the business activities of the Group. All Directors, including the Chairperson of the ARMC, RC and NC, Senior Management team, the external auditors and advisers will attend the 3rd AGM to provide meaningful responses to the questions raised by shareholders.

In line with Practice 13.1 of MCCG, the notice convening the Third AGM held on 11 June 2026 was given to the shareholders at least twenty-eight (28) days before AGM, which gives shareholders sufficient time to prepare themselves to attend the AGM or to appoint proxy to attend and vote on their behalf. Each item of special business included in the notice of the AGM will be accompanied by an explanatory statement on the effects of the proposed resolution.

This Statement on Corporate Governance is made in accordance with a resolution of the Board of Directors passed on 23 April 2026.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The Audit and Risk Management Committee (“**ARMC**”) was established on 17 January 2024 with the primary objective to support the Board in its fiduciary duties by implementing a transparent process for corporate accounting, financial reporting, internal controls, audits, risk management, related party transactions, and regulatory compliance. The ARMC maintains open communication among the Board, internal, and external auditors to ensure the accuracy and timeliness of financial information provided by senior management.

In performing their duties and discharging their responsibilities, the ARMC is guided by its TOR. The ARMC's TOR is available at the Company's website at <https://www.crest-group.net/>.

COMPOSITION OF THE ARMC

The ARMC comprises three (3) members, all of whom are Independent Non-Executive Directors which satisfies the requirements of Rule 15.09(1)(a) and (b) of the ACE Market Listing Requirements of Bursa Malaysia (“**AMLR**”) and Practice 9.4 under Principle B of the Malaysian Code on Corporate Governance (“**MCCG**”). No alternate Director is appointed as a member of the ARMC.

The members of the ARMC and their respective designation are as follows:-

Name	Designation	Directorship
Teo Yeling	Chairperson	Independent Non-Executive Director
Dr. Ilham Fadilah binti Sunhaji	Member	Independent Non-Executive Director
Moo Eng Thing	Member	Independent Non-Executive Director

The Chairperson of the Committee, Teo Yeling, is a Certified Practising Accountant (CPA Australia) and a member of the Malaysian Institute of Accountants (MIA), meeting the requirement of AMLR which requires that at least one member of the Committee to fulfill the financial expertise requisite of Rule 15.09(c) of the AMLR.

If a member of the ARMC resigns or for any other reason ceases to be a member with the result that the number of members is reduced to below three (3), the Board shall, within three (3) months from the date of that event, appoint such number of new members as may be required to make up the minimum number of three (3) members. No former key audit partner shall be appointed as a member of the Committee before observing a cooling-off period of at least three (3) years. Presently, none of the current ARMC members is a former key audit partner involved in auditing the Group. When a member ceases to be a director of the Board, his membership in the Committee shall also cease accordingly.

ATTENDANCE OF MEETINGS

A total of five (5) meetings were held during the financial year ended 31 December 2025 (“**FYE 2025**”). The attendance records of the members of the ARMC are as follows:

Name of Directors	Number of meetings attended	%
Teo Yeling Chairperson (Independent Non-Executive Director)	5/5	100
Dr. Ilham Fadilah binti Sunhaji Member (Independent Non-Executive Director)	5/5	100
Moo Eng Thing Member (Independent Non-Executive Director)	5/5	100

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

cont'd

The Company Secretary and/or her representatives were present at all the meetings. Upon invitation, representatives of the External Auditors and the Senior Management also attended specific meetings to facilitate direct communication and to provide clarifications on significant audit findings and issues and the operations of the Group.

The Chairman of the ARMC reported to the Board of Directors on matters deliberated during the ARMC meetings and minutes of ARMC meetings were circulated to all the members of the Board.

SUMMARY OF ACTIVITIES

For the financial year ended FYE 2025, the ARMC discharged its responsibilities in accordance with its TOR and in compliance with the AMLR. The key activities undertaken are summarised below:

Financial Reporting

The ARMC reviewed and monitored the integrity of the Group's financial reporting process by:

- Reviewing the unaudited quarterly financial results prior to submission to the Board for approval and release to Bursa Securities;
- Reviewing the audited financial statements for FYE 2025, focusing on compliance with applicable accounting standards, significant judgements and estimates, and adequacy of disclosures;
- Monitoring key areas involving significant estimates, including impairment assessments, Expected Credit Loss ("ECL"), inventory provisions, and taxation matters; and
- Ensuring that the financial statements were prepared on a going concern basis.

External Audit

The ARMC oversees the external audit function through the following activities:

- Reviewing and discussing the External Auditors' audit planning memorandum, including audit scope, strategy, key audit matters, and timelines;
- Reviewing and discussing audit findings, including internal control deficiencies, audit adjustments, and significant issues;
- Assessing the appropriateness of Key Audit Matters identified;
- Evaluating the independence, objectivity, and performance of the External Auditors, including audit and non-audit fees;
- Reviewing and recommending the Management Representation Letter to the Board for approval;
- Obtaining written assurance on the External Auditors' independence;
- Conducting private sessions with the External Auditors without Management present; and
- Recommending the re-appointment of the External Auditors to the Board.

The audit fees and non-audit fees incurred for the financial year ended 31 December 2025 were RM417,000 and RM47,000 respectively.

Internal Audit Function

The internal audit function was outsourced to Messrs Sterling Business Alignment Consulting Sdn. Bhd. ("**Sterling**") to perform internal audit services for the Group. Sterling reports directly to the ARMC on the adequacy and effectiveness of the risk management and internal control systems of the Group.

The summary of work conducted and reported by the Internal Auditors to the ARMC for FYE 2025 are as follows:

- Assessed the adequacy and effectiveness of Group's system of internal controls including business development, sales and marketing, purchasing, inventory management, logistics management, customer support and after-sales services for its subsidiaries; and
- Conducted follow-up reviews half-yearly with Management to ensure implementation of the agreed audit recommendations.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

cont'd

The ARMC reviewed the effectiveness of the internal audit function by:

- Reviewing internal audit reports, key findings, and Management's responses;
- Monitoring the implementation of corrective actions;
- Reviewing and approving the Internal Audit Plan to ensure adequate audit coverage; and
- Assessing the independence, performance, and effectiveness of the internal audit function.

The fee for internal audit function of the Group for the financial year ended 31 December 2025 was RM40,000.

Related Party Transactions

The ARMC ensured proper governance over related party transactions by:

- Reviewing recurrent related party transactions ("RRPT") for compliance with AMLR;
- Reviewing the RRPT mandate and related disclosures for shareholders' approval, where applicable; and
- Ensuring compliance with MFRS 124 and the Group's policies on conflict of interest and anti-bribery and corruption.

Conflict of Interest ("COI")

The ARMC ensured proper governance over COI by:

- Continuously monitoring transactions, relationships, and arrangements involving directors, management, and related parties to identify potential COI;
- Reviewing disclosures and reports on COI situations, ensuring that such matters are properly evaluated, documented, and addressed in line with the company's COI policy; and
- Reporting its findings and recommendations to the Board, ensuring transparency and accountability, and advises on corrective actions to safeguard shareholders' interests and uphold corporate governance standards.

The ARMC has reviewed and monitored all COI situation in the Company and there was no actual or potential COI reported in FYE 2025.

Governance and Compliance

The ARMC supported the Group's governance framework through:

- Reviewing and updating the ARMC's TOR, where necessary;
- Monitoring compliance with MCCG and other regulatory requirements;
- Reviewing key policies, including whistleblowing, anti-bribery and anti-corruption and internal control policies;
- Monitoring compliance with loan covenants, capital commitments and tax regulations; and
- Reviewing corporate governance disclosures, including the Statement on Risk Management and Internal Control, for inclusion in the Annual Report.

This Report is made in accordance with the resolution of the Board dated 23 April 2026.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

The Board of Directors (“**Board**”) of Crest Group Berhad (“**Crest**” or “**Company**”) is pleased to present the Statement on Risk Management and Internal Control (“**Statement**”) for the financial year ended 31 December 2025 (“**FYE 2025**”), prepared pursuant to Rule 15.26(b) of the ACE Market Listing Requirements (“**AMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and Practice 10.2 of the Malaysian Code on Corporate Governance (“**MCCG**”).

BOARD’S RESPONSIBILITY

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

In making its disclosures, the Board is guided by the *Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers*.

The Group’s system of risk management and internal control encompasses enterprise risk management, financial, operational and compliance controls.

Given that there are inherent limitations in any system of risk management and internal control, the said system is designed to manage risks within tolerable and knowledgeable limits in an efficient manner, rather than eliminating the risk of failure to achieve business objectives of the Group. The system can therefore only provide reasonable, but not absolute assurance, against material misstatements of management and financial information, financial losses, defalcations, fraud and breaches of laws or regulations.

The Board, supported by the Audit and Risk Management Committee (“**ARMC**”), regularly reviews the adequacy and integrity of the Group’s risk management and internal control systems.

RISK MANAGEMENT FRAMEWORK

The Group has adopted the COSO Enterprise Risk Management Framework (2017) to support a structured and integrated approach to risk management.

Risk management is embedded into the Group’s business processes and forms an integral part of decision-making. In line with the Group’s business model, risk management processes are integrated into project evaluation, procurement decisions and operational planning.

The Group’s risk management framework includes a Risk Management Handbook outlining the methodology, governance structure and responsibilities as well as a Risk Register which identifies key risks, risk owners, likelihood, impact and mitigation measures. Risk owners are assigned and are responsible for managing identified risks, while periodic risk assessments and updates are carried out.

The Board has established a risk appetite and tolerance level, which defines the nature and extent of risks the Group is willing to take in achieving its strategic objectives. This is reviewed periodically to ensure alignment with the Group’s business strategy and operating environment.

Risk assessments are conducted on an ongoing basis and are formally reviewed by the ARMC and the Board at least annually.

Key Risk Areas and Mitigation Strategies

The Group’s business operations, being primarily involved in the provision of imaging, analytical and testing solutions, are exposed to a range of risks inherent in its industry which may affect its financial performance and operational resilience.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

cont'd

The principal risks identified are consistent with those disclosed in the Management Discussion and Analysis section of this Annual Report and include reliance on equipment principals for the supply of specialised products, dependence on key senior management and technical personnel, exposure to foreign exchange fluctuations arising from procurement activities, as well as operational and supply chain risks associated with project execution, logistics and after-sales support. The Group is also exposed to information technology and cybersecurity risks, as well as environmental, social and governance (“ESG”) considerations which may impact its long-term sustainability and reputation.

These risks are continuously monitored by the Board and Management, with appropriate mitigation measures implemented. Such measures include expanding recurring income streams, maintaining strong relationships with principals and broadening the Group’s portfolio of products and solutions, implementing succession planning and talent development initiatives, monitoring foreign exchange exposure and adopting appropriate pricing strategies, as well as strengthening internal controls, project management processes, information technology security measures and business continuity planning.

Further details of these risks and the corresponding mitigation strategies are set out in the Management Discussion and Analysis section of this Annual Report.

Three Lines Model

The Group adopts the Three Lines Model in establishing a structured and integrated approach to governance, risk management and internal control. This model provides clarity on roles and responsibilities across the organisation and supports effective oversight and accountability.

The respective roles and responsibilities under the Three Lines Model are set out below:

Line	Function	Roles and Responsibilities
First Line	Management	Responsible for the day-to-day management of risks and the implementation of internal controls within their respective functions. This includes identifying, assessing and monitoring risks, as well as ensuring that appropriate control measures and standard operating procedures are established and adhered to.
Second Line	Risk Management and Compliance Functions	Responsible for overseeing the effectiveness of the Group’s risk management and internal control framework. This includes reviewing risk profiles, monitoring compliance with policies and procedures, and ensuring that appropriate risk management processes and governance structures are established and functioning effectively. The ARMC provides oversight of this function.
Third Line	Internal Audit	Provides independent and objective assurance to the ARMC and the Board on the adequacy and operating effectiveness of the Group’s risk management and internal control systems through periodic internal audit reviews, including follow-up on management’s corrective actions.

The Board remains ultimately accountable for the effectiveness of the Group’s governance, risk management and internal control framework. The adoption of the Three Lines Model enhances accountability, transparency and the appropriate segregation of duties across the Group.

Internal Control System

The Group’s system of internal controls is an integral part of its risk management framework, designed to manage risks and safeguard the Group’s assets. The Group continually reviews and enhances its internal control procedures, taking into consideration recommendations from both internal and external auditors.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

cont'd

The key features of the Group's internal control framework are as follows:

- A clearly defined organisational structure that establishes management responsibilities, reporting lines and accountability;
- Appropriate delegation of authority and segregation of duties between the Board and Management, supported by the establishment of Board Committees and the presence of Independent Non-Executive Directors to oversee the Group's financial, operational and compliance performance;
- Documented standard operating procedures to guide employees in the effective execution of their duties and functions, including controls over non-conformities and risk-based actions;
- A whistleblowing policy and procedures that provide a formal mechanism for employees and external parties to raise genuine concerns regarding improper conduct, including misconduct, wrongdoing, corruption, fraud and/or abuse of power, without fear of reprisal or retaliation, and to ensure that such concerns are properly investigated and addressed;
- A Code of Conduct and Ethics that sets out the standards of conduct and ethical behaviour expected of Directors and employees, based on the principles of integrity, accountability and professionalism; and
- An Anti-Bribery and Anti-Corruption Policy that reflects the Group's commitment to ethical business practices in compliance with the Malaysian Anti-Corruption Commission Act 2009, and reinforces a zero-tolerance approach towards bribery and corruption.

The Group continues to strengthen its internal control environment in line with evolving business needs, regulatory requirements and best practices.

INTERNAL AUDIT FUNCTION

The internal audit function is outsourced to Messrs Sterling Business Alignment Consulting Sdn. Bhd., which reports directly to the ARMC.

The internal audit function provides independent and objective assurance on the adequacy and effectiveness of the Group's internal control system. During FYE 2025, internal audit reviews were conducted across key business functions, and the findings were communicated to Management and the ARMC. Management has implemented appropriate corrective actions to address the identified findings.

The total cost incurred for the internal audit function during the financial year was RM40,000. The Board is satisfied that no material control weaknesses were identified.

BOARD'S ASSESSMENT

The Board, with the assistance of the ARMC, has reviewed the adequacy and operating effectiveness of the Group's risk management and internal control systems.

In making this assessment, the Board has considered, among others, internal audit reports, Management's responses and corrective actions, and the adequacy of the risk management processes in identifying and managing key risks.

The Board is of the view that the Group's system of risk management and internal control is adequate and operating effectively in all material aspects for FYE 2025.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

cont'd

MANAGEMENT ASSURANCE

The Board has received assurance from the Group Managing Director, Executive Directors and Financial Controller that the Group's risk management and internal control systems are operating adequately and effectively, in all material aspects, and that there were no material control failures or losses during FYE 2025.

REVIEW BY EXTERNAL AUDITORS

The External Auditors, Messrs Baker Tilly Monteiro Heng PLT, have reviewed this Statement in accordance with the Malaysian Approved Standard on Assurance Engagements, ISAE 3000 (Revised), and Audit and Assurance Practice Guide 3 (AAPG 3).

Based on their review, nothing has come to their attention that causes them to believe that this Statement is not prepared, in all material respects, in accordance with the relevant guidelines, nor is it factually inaccurate.

CONCLUSION

The Board is satisfied that the Group's system of risk management and internal control is adequate and effective in safeguarding the Group's assets and shareholders' investments.

The Board will continue to monitor and enhance the framework, respond to emerging risks, and strengthen governance and control processes to ensure its continued relevance and effectiveness.

No material losses, contingencies or uncertainties arose during FYE 2025 that would require disclosure in this Annual Report.

This Statement was approved by the Board on 23 April 2026.

STATEMENT OF DIRECTORS' RESPONSIBILITY

The Directors are responsible for ensuring that the financial statements of Crest Group Berhad (“**the Company**”) and its subsidiaries (“**the Group**”) are prepared in accordance with the Malaysian Financial Reporting Standards (MFRS), IFRS Accounting Standards, the requirements of the Companies Act 2016 and the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad so as to give a true and fair view of the state of affairs of the Group and of the Company as at the end of the financial year, and of its financial performance and cash flows of the Group and of the Company for the financial year.

In preparing the financial statements, the Directors have:

- adopted appropriate accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- ensured compliance with applicable approved accounting standards in Malaysia;
- identified principal risks and ensured that appropriate risk management and systems of internal control exists to manage these risks; and
- prepared the financial statements on a going concern basis, having made appropriate enquiries and being satisfied that the Company and the Group have adequate resources to continue in operational existence for the foreseeable future.

The Directors are also responsible for ensuring that the Company and the Group maintain proper accounting records which disclose, with reasonable accuracy, the financial position and performance of the Company and the Group, and which enable them to ensure that the financial statements comply with the requirements of the Companies Act 2016.

The Directors further acknowledge their responsibility for taking reasonable steps to safeguard the assets of the Company and the Group and for the prevention and detection of fraud and other irregularities. In this regard, the Directors have established appropriate systems of risk management and internal control to manage and monitor the Group’s business operations and financial reporting processes.

The Directors are satisfied that the financial statements of the Company and the Group for the financial year ended 31 December 2025 have been prepared in accordance with the applicable accounting standards and statutory requirements and give a true and fair view of the financial position and financial performance of the Company and the Group.

This statement is made in accordance with a resolution of the Board of Directors dated 23 April 2026.

ADDITIONAL COMPLIANCE INFORMATION

1. UTILISATION OF PROCEEDS RAISED FROM A CORPORATE PROPOSAL

The Company was listed on the ACE Market of Bursa Malaysia on 9 October 2024 (“Listing”). In conjunction with the Listing, the Company undertook a public issue of 130,705,300 new ordinary shares at an issue price of RM0.35 per share, raising a total gross proceed of approximately RM45.75 million (“IPO Proceeds”).

As of 16 April 2026, the status of the utilisation of the IPO Proceeds are as follows:

	Proposed utilisation RM'000	Actual utilisation RM'000	Balance unutilised RM'000	Estimated time frame for utilisation upon Listing
Setup of a new centralised headquarters	15,762	(15,762)	-	Within 36 months
Business expansion	14,517	(707)	13,810	Within 36 months
Purchase of additional demonstration equipment*	5,868	(2,396)	3,472	Within 36 months
Expansion of technical support and maintenance team	3,600	(515)	3,085	Within 36 months
Estimated listing expenses	6,000	(6,000)	-	Within 3 months
	45,747	(25,380)	20,367	

Note:

* In addition to the 1 unit of X-Ray imaging equipment, the Group purchased 1 unit of Electron Microscope Equipment which is part of Advanced Imaging Equipment.

The proposed utilisation of the proceeds as disclosed above should be read in conjunction with the Company’s prospectus dated 18 September 2024.

2. AUDIT AND NON-AUDIT FEES

The amount of audit and non-audit fees paid/payable to the Group’s external auditors and firms affiliated to the external auditors’ firm by the Group and the Company for the FYE 2025 were as follows:

	Group RM'000	Company RM'000
Audit fees	417	61
Non-audit fees	47	8

The non-audit fees include services performed in connection with the Company’s review of Statement on Risk Management and Internal Control as well as computation and submission of tax.

3. MATERIAL CONTRACTS INVOLVING DIRECTORS’ AND/ OR MAJOR SHAREHOLDERS’ INTEREST

There were no material contracts entered into by the Group involving the interests of the directors and/ or major shareholders which were still subsisting at the end of the FYE 2025 or which were entered into since the end of the previous financial year.

4. RECURRENT RELATED PARTY TRANSACTIONS

The recurrent related party transactions incurred by the Group during the FYE 2025 did not exceed threshold prescribed under Rule 10.09(1) of the ACE Market Listing Requirements of Bursa Securities.

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

Pursuant to Rule 9.25A of the ACE Market Listing Requirements, below are the financial data that are relevant for the 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	
	2025	2024
	RM'000	RM'000
Total Income		
Revenue	183,485	182,987
Other income	2,481	1,483
Total	185,966	184,470
Total Assets	165,317	155,336

(b) Business Activities

Shariah Non-Compliant Activities	Remarks	Group	
		2025	2024
		RM'000	RM'000
Interest income	Conventional	231	319

(c) Component of Financial Position

(i) Cash Component

	Remarks	Group	
		2025	2024
		RM'000	RM'000
Islamic Account/Instruments			
Cash at bank (exclude cash in hand)		12,586	12,370
Other cash equivalents	Short-term investments	21,000	40,030
Total		33,586	52,400
Conventional Account/Instruments			
Cash at bank (exclude cash in hand)		19,411	20,298
Other cash equivalents	Cash in hand	10	8
Other cash equivalents	Deposit	1,028	785
Other cash equivalents	Short-term investments	5,300	5,166
Total		25,749	26,257

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

cont'd

(c) Component of Financial Position

(ii) Debt Component

	Group	
	2025 RM'000	2024 RM'000
Islamic Financing		
Current	N/A	N/A
Non-current	N/A	N/A
Total Financing	N/A	N/A
Conventional Borrowing		
Current	449	1,286
Non-current	1,150	1,465
Total Financing	1,599	2,751
Conventional Borrowing		
Current		
Term loan	135	985
Hire purchase payables	314	301
Non-current		
Hire purchase payables	1,150	1,465
Total Debt	1,599	2,751



FINANCIAL

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DIRECTORS' REPORT

The directors hereby submit their report together with the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding.

The principal activities of its subsidiaries are engaged in distribution, installation and commissioning of scientific equipment and provision of advance imaging, and analytical solutions as well as after sales services such as training and technical support. Some entities within the group remain dormant.

There have been no significant changes in the nature of the principal activities during the financial year.

RESULTS

	Group RM'000	Company RM'000
Profit for the financial year, net of tax	12,363	4,750
Attributable to:		
Owners of the Company	11,639	4,750
Non-controlling interests	724	-
	12,363	4,750

DIVIDENDS

The amount of dividends declared and paid by the Company during the financial year was as follow:

	RM'000
Single tier interim dividend of 0.38 sen per ordinary share in respect of the financial year ended 31 December 2025, paid on 13 June 2025	3,289

The Board of Directors do not recommend the payment of final dividends in respect of the financial year ended 31 December 2025.

An interim single-tier tax-exempt dividend in respect of the financial year ending 31 December 2026, of 0.41 sen per share on 865,598,000 ordinary shares, amounting to RM3,548,952 was declared on 22 April 2026.

The financial statements for the current financial year do not reflect this dividend. The dividend will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 December 2026.

RESERVES OR PROVISIONS

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

DIRECTORS' REPORT

cont'd

BAD AND DOUBTFUL DEBTS

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

At the date of this report, the directors are not aware of any circumstances which would render the amount written off for bad debts or the amount of allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent.

CURRENT ASSETS

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

VALUATION METHODS

At the date of this report, the directors are not aware of any circumstances 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.

CONTINGENT AND OTHER LIABILITIES

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

- (i) any charge on the assets of the Group or of the Company which has arisen since the end of the financial year which secures the liabilities of any other person; and
- (ii) any contingent liabilities in respect of the Group or of the Company which has arisen since the end of the financial year.

In the opinion of the directors, no contingent or other liability of the Group or of the Company has become enforceable, or is likely to become enforceable, within the period of twelve months after the end of the financial year which will or may affect the ability of the Group or of the Company to meet their obligations as and when they fall due.

CHANGE OF CIRCUMSTANCES

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

DIRECTORS' REPORT

cont'd

ITEMS OF MATERIAL AND UNUSUAL NATURE

In the opinion of the directors,

- (i) the results of the operations of the Group and of the Company for the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
- (ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made.

AUDITORS' REMUNERATION AND INDEMNITY

The auditors' remuneration of the Group and the Company during the financial year were RM421,891 and RM66,000 respectively.

The Company has agreed to indemnify the auditors of the Company as permitted under Section 289 of the Companies Act 2016 in Malaysia.

ISSUE OF SHARES AND DEBENTURES

During the financial year, no new issue of shares or debentures were made by the Company.

OPTIONS GRANTED OVER UNISSUED SHARES

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

DIRECTORS

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

Lim Siong Wai*
Au Chun Mun*
Yap Kian Meng*
Ahmad Tajudin bin Omar
Teo Yeling
Dr. Ilham Fadilah binti Sunhaji
Moo Eng Thing

** Directors of the Company and certain subsidiaries*

Other than as stated above, the names of directors of the subsidiaries of the Company in office during the financial year and during the period from the end of the financial year to the date of this report are:

Kwong Wing Yew
Liu Lei
Thomas Koh Chee Chung
Wibool Samitthithien
Wong Kam Fui

DIRECTORS' REPORT

cont'd

DIRECTORS' INTERESTS

According to the Register of Directors' Shareholdings required to be kept by the Company under Section 59 of the Companies Act 2016 in Malaysia, the interests of directors in office at the end of the financial year in shares in the Company and its related corporations during the financial year were as follows:

	Number of ordinary shares			
	At 1.1.2025	Bought	Sold	At 31.12.2025
The Company				
Direct interests:				
Lim Siong Wai	51,722,600	-	-	51,722,600
Au Chun Mun	48,903,700	-	-	48,903,700
Yap Kian Meng	48,903,700	-	-	48,903,700
Teo Yeling	170,000	-	-	170,000
Dr. Ilham Fadilah binti Sunhaji	50,000	-	-	50,000
Indirect interests:				
Lim Siong Wai	477,078,900	-	-	477,078,900 ⁽¹⁾
Au Chun Mun	477,078,900	-	-	477,078,900 ⁽¹⁾
Yap Kian Meng	477,078,900	-	-	477,078,900 ⁽¹⁾
Ultimate holding company				
Direct interests:				
Lim Siong Wai	340	-	-	340
Au Chun Mun	330	-	-	330
Yap Kian Meng	330	-	-	330

⁽¹⁾ Shares held through company in which the director has substantial financial interests.

By virtue of their interests in the ordinary shares of the Company and pursuant to Section 8 of the Companies Act 2016 in Malaysia, Lim Siong Wai, Au Chun Mun and Yap Kian Meng are deemed to have an interest in the ordinary shares of the subsidiaries to the extent that the Company has an interest.

Other than as stated above, none of the other directors in office at the end of the financial year had any interest in ordinary shares or debentures of the Company and its related corporations during the financial year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, no directors of the Company has received or become entitled to receive any benefit (other than benefits included in the aggregate amount of emoluments received or due and receivable by the directors as 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, other than any deemed benefit which arise from transactions as shown below.

DIRECTORS' REPORT

cont'd

DIRECTORS' BENEFITS cont'd

The directors' benefits of the Group and of the Company were as follows:

	Group RM'000	Company RM'000
Directors of the Company		
Executive directors:		
- Salaries, allowances and bonuses	2,147	-
- Defined contribution plans	402	-
- Other staff related benefits	12	-
	2,561	-
Non-executive directors:		
- Fees	234	234
- Other emoluments	12	12
	246	246
Total directors' remuneration	2,807	246

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

INDEMNITY TO DIRECTORS AND OFFICERS

During the financial year, no indemnity was given to or insurance effected for, any director or officer of the Company.

SUBSIDIARIES

The details of the Company's subsidiaries are as follows:

Name of company	Principal place of business/ Country of incorporation	Effective equity interest		Principal activities
		2025 %	2024 %	
Subsidiaries				
Crest Systems (M) Sdn. Bhd.	Malaysia	100	100	Engaged in distribution, installation and commissioning of scientific equipment and provision of advance imaging, and analytical solutions as well as after sales services such as training and technical support.
Crest Nanosolutions (M) Sdn. Bhd.	Malaysia	100	100	Engaged in distribution, installation and commissioning of analytical and imaging equipment and provision of after sales service such as training and technical support.

DIRECTORS' REPORT

cont'd

SUBSIDIARIES cont'd

The details of the Company's subsidiaries are as follows: cont'd

Name of company	Principal place of business/ Country of incorporation	Effective equity interest		Principal activities
		2025 %	2024 %	
Subsidiaries				
Crest Analytic Sdn. Bhd.	Malaysia	70	70	Engaged in distribution, installation and commissioning of analytical and imaging equipment and provision of after sales services such as training and technical support.
Crest Lab Sdn. Bhd.	Malaysia	100	100	Engaged in distribution, installation and commissioning of laboratory equipment, quality control scanning services and provision of after sales services such as training and technical support.
Matrix Optics (M) Sdn. Bhd.	Malaysia	100	100	Engaged in distribution, installation and commissioning of healthcare and life science related equipment and provision of after sales services such as training and technical support.
Matrix Innovations (M) Sdn. Bhd.	Malaysia	100	100	Engaged in distribution, installation and commissioning of optical and portable imaging equipment and provision of after sales services such as training and technical support.
Matrix Biosciences (M) Sdn. Bhd.	Malaysia	100	100	Dormant.
Crest Systems (Suzhou) Co., Ltd.	China	80	80	Engaged in distribution, installation and commissioning of scientific equipment and provision of advanced imaging and analytical solutions as well as after sales services such as training and technical support.
Crest Innovation (S) Pte. Ltd.	Singapore	70	70	Engaged in distribution, installation and commissioning of scientific equipment and provision of advanced imaging and analytical solutions as well as after sales services such as training and technical support.
Crest Upstar Pte. Ltd.	Singapore	100	100	Dormant.
Crest Nanosolutions (Thailand) Co., Ltd.	Thailand	100	100	Engaged in distribution, installation and commissioning of imaging and analytical equipment and provision of after sales services such as training and technical support.
Crest (Vietnam) Company Limited	Vietnam	100	-	Engaged in distribution, installation and commissioning of scientific equipment and provision of advanced imaging and analytical solutions as well as after sales services such as training and technical support.

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

DIRECTORS' REPORT

cont'd

SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR

On 23 July 2025, the Company incorporated a new wholly-owned subsidiary, Crest (Vietnam) Company Limited ("Crest Vietnam"), a limited liability company under the laws of Vietnam. At incorporation, the Company acquired 100% equity interest in Crest Vietnam for a total cash consideration of USD20,000, which was equivalent to RM83,959. Crest Vietnam has not commenced significant operations during the financial year.

SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

On 1 February 2026, the Company's wholly-owned subsidiary, Crest Upstar Pte. Ltd. ("Crest Upstar") was struck off from the register of Singapore's Accounting and Corporate Regulatory Authority. Crest Upstar has ceased business in 2023 and the striking off is not expected to have any material effect on the earnings and net assets of the Group for the financial year ending 31 December 2026.

ULTIMATE HOLDING COMPANY

The directors regard Climax Sdn. Bhd., a company incorporated in Malaysia, as the ultimate holding company of the Company.

AUDITORS

The auditors, Messrs Baker Tilly Monteiro Heng PLT have expressed their willingness to continue in office.

This report was approved and signed on behalf of the Board of Directors in accordance with a resolution of the directors.

LIM SIONG WAI

Director

YAP KIAN MENG

Director

Date: 23 April 2026

STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	5	28,285	5,702	-	-
Right-of-use assets	6	322	430	-	-
Deferred tax assets	7	203	166	-	-
Investment in subsidiaries	8	-	-	38,229	36,745
Trade and other receivables	9	185	476	-	-
Total non-current assets		28,995	6,774	38,229	36,745
Current assets					
Inventories	10	12,169	9,586	-	-
Current tax assets		2,645	4,671	-	-
Trade and other receivables	9	56,854	55,648	15,273	7
Contract assets	11	5,319	-	-	-
Cash and short-term deposits	12	59,335	78,657	24,036	41,870
Total current assets		136,322	148,562	39,309	41,877
TOTAL ASSETS		165,317	155,336	77,538	78,622

STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2025

cont'd

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital/Invested equity	13	79,430	79,430	79,430	79,430
Irredeemable preference shares	14	911	911	-	-
Reorganisation reserve	13	(32,751)	(32,751)	-	-
Other reserves	15	864	1,494	-	-
Retained earnings		63,913	55,780	(3,052)	(4,513)
		112,367	104,864	76,378	74,917
Non-controlling interests	8(a)	4,131	4,008	-	-
TOTAL EQUITY		116,498	108,872	76,378	74,917
Non-current liabilities					
Loans and borrowings	16	1,271	1,595	-	-
Provisions	17	838	729	-	-
Deferred tax liabilities	7	418	418	249	-
Total non-current liabilities		2,527	2,742	249	-
Current liabilities					
Loans and borrowings	16	667	1,599	-	-
Trade and other payables	18	44,400	38,917	853	3,705
Current tax liabilities		109	2,779	58	-
Contract liabilities	11	1,109	427	-	-
Derivative financial liabilities	19	7	-	-	-
Total current liabilities		46,292	43,722	911	3,705
TOTAL LIABILITIES		48,819	46,464	1,160	3,705
TOTAL EQUITY AND LIABILITIES		165,317	155,336	77,538	78,622

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

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue	20	183,485	182,987	5,663	-
Cost of sales		(133,857)	(136,575)	-	-
Gross profit		49,628	46,412	5,663	-
Other income		2,481	1,483	1,420	249
Administrative expenses		(17,090)	(17,782)	(1,637)	(3,592)
Sales and marketing expenses		(15,819)	(13,908)	(23)	(22)
Net impairment losses on financial instruments		(686)	(144)	-	-
Operating profit/(loss)		18,514	16,061	5,423	(3,365)
Finance costs	21	(109)	(125)	(11)	(33)
Profit/(Loss) before tax	22	18,405	15,936	5,412	(3,398)
Income tax expense	24	(6,042)	(3,933)	(662)	-
Profit/(Loss) for the financial year		12,363	12,003	4,750	(3,398)
Other comprehensive loss for the financial year, net of tax:					
Items that may be reclassified subsequently to profit or loss:					
Exchange differences on translation on foreign operations		(1,087)	(770)	-	-
Total comprehensive income/(loss) for the financial year		11,276	11,233	4,750	(3,398)
Profits/(Loss) attributable to:					
Owners of the Company		11,639	10,745	4,750	(3,398)
Non-controlling interests	8(a)	724	1,258	-	-
		12,363	12,003	4,750	(3,398)
Total comprehensive income/(loss) attributable to:					
Owners of the Company		10,792	10,117	4,750	(3,398)
Non-controlling interests	8(a)	484	1,116	-	-
		11,276	11,233	4,750	(3,398)
Profit per ordinary share attributable to owners of the Company (sen):					
- Basic	25(a)	1.34	3.31		
- Diluted	25(b)	1.34	3.31		

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

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Group	Attributable to owners of the Company							Total equity RM'000
	Share capital RM'000	Preference shares RM'000	Reorganisation reserve RM'000	Other reserves RM'000	Retained earnings RM'000	Sub-total RM'000	Non-controlling interests RM'000	
At 1 January 2025	79,430	911	(32,751)	1,494	55,780	104,864	4,008	108,872
Total comprehensive income for the financial year								
Profit for the financial year	-	-	-	-	11,639	11,639	724	12,363
Other comprehensive loss for the financial year	-	-	-	(847)	-	(847)	(240)	(1,087)
Total comprehensive (loss)/income	-	-	-	(847)	11,639	10,792	484	11,276
Transactions with owners								
Issuance of ordinary shares	-	-	-	-	-	-	350	350
Dividend paid	-	-	-	-	(3,289)	(3,289)	-	(3,289)
Dividend paid to non-controlling interest of subsidiaries	-	-	-	-	-	-	(711)	(711)
Transfer to statutory reserve	-	-	-	217	(217)	-	-	-
Total transactions with owners	-	-	-	217	(3,506)	(3,289)	(361)	(3,650)
At 31 December 2025	79,430	911	(32,751)	864	63,913	112,367	4,131	116,498

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STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

cont'd

Group	Attributable to owners of the Company							Total equity RM'000
	Invested equity/ Share capital RM'000	Preference shares RM'000	Reorganisation reserve RM'000	Other reserves RM'000	Retained earnings RM'000	Sub-total RM'000	Non-controlling interests RM'000	
At 1 January 2024 (Unaudited)	3,969	911	-	1,134	51,237	57,251	3,321	60,572
Total comprehensive income for the financial year								
Profit for the financial year	-	-	-	-	10,745	10,745	1,258	12,003
Other comprehensive loss for the financial year	-	-	-	(628)	-	(628)	(142)	(770)
Total comprehensive (loss)/income	-	-	-	(628)	10,745	10,117	1,116	11,233
Transactions with owners								
Issuance of ordinary shares pursuant to:								
- Acquisitions of subsidiaries in business combinations under common control	36,745	-	-	-	260	37,005	(285)	36,720
- Initial Public Offering	45,747	-	-	-	-	45,747	-	45,747
Reorganisation reserve	(3,969)	-	(32,751)	-	-	(36,720)	-	(36,720)
Transfer to statutory reserve	-	-	-	988	(988)	-	-	-
Dividend paid on shares by entities under common control	-	-	-	-	(5,474)	(5,474)	(144)	(5,618)
Transaction costs on shares issued	(3,062)	-	-	-	-	(3,062)	-	(3,062)
Total transactions with owners	75,461	-	(32,751)	988	(6,202)	37,496	(429)	37,067
At 31 December 2024	79,430	911	(32,751)	1,494	55,780	104,864	4,008	108,872

STATEMENTS OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

cont'd

	← Attributable to owners of the Company →		
	Share capital	Retained earnings	Total equity
	RM'000	RM'000	RM'000
Company			
At 1 January 2024	*	(1,115)	(1,115)
Total comprehensive loss for the financial year			
Loss for the financial year	-	(3,398)	(3,398)
Total comprehensive loss for the financial year	-	(3,398)	(3,398)
Transactions with owners			
Issuance of ordinary shares pursuant to:			
- Acquisitions of subsidiaries in business combinations under common control	36,745	-	36,745
- Initial Public Offering	45,747	-	45,747
Transaction costs on shares issued	(3,062)	-	(3,062)
Total transactions with owners	79,430	-	79,430
At 31 December 2024	79,430	(4,513)	74,917
Total comprehensive profit for the financial year			
Profit for the financial year	-	4,750	4,750
Total comprehensive profit for the financial year	-	4,750	4,750
Transactions with owners			
Dividend paid	-	(3,289)	(3,289)
Total transactions with owners	-	(3,289)	(3,289)
At 31 December 2025	79,430	(3,052)	76,378

* Representing amount less than RM1,000.

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

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash flows from operating activities					
Profit/(Loss) before tax		18,405	15,936	5,412	(3,398)
Adjustments for:					
Depreciation of:					
- property, plant and equipment		2,232	2,047	-	-
- right-of-use assets		373	409	-	-
Dividend income		-	-	(5,663)	-
Remeasurement of lease contract		-	4	-	-
Finance costs		109	125	11	33
Gain on disposal of property, plant and equipment		(566)	(670)	-	-
Interest income		(1,290)	(496)	(1,015)	(173)
Net inventories written (back)/down		(288)	1,740	-	-
Net fair value loss on derivatives		7	-	-	-
Net unrealised foreign exchange loss/(gain)		797	(84)	95	(76)
Net impairment losses on trade receivables		686	144	-	-
Written off of property, plant and equipment		14	6	-	-
Operating profit/(loss) before changes in working capital		20,479	19,161	(1,160)	(3,614)
<u>Changes in working capital:</u>					
Inventories		(2,517)	3,761	-	-
Trade and other receivables		(4,171)	(13,814)	212	(7)
Contract assets		(5,319)	234	-	-
Trade and other payables		7,381	2,200	(2,109)	2,633
Contract liabilities		727	(10,602)	-	-
Net cash generated from/(used in) operations		16,580	940	(3,057)	(988)
Interest received		1,290	496	1,015	173
Income tax paid		(6,661)	(6,317)	(355)	-
Net cash from/(used in) operating activities		11,209	(4,881)	(2,397)	(815)

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025
cont'd

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash flows from investing activities					
Net advances to subsidiaries		-	-	(16,308)	-
Subscription of shares in subsidiaries		-	-	(1,484)	-
Dividend received		-	-	5,663	-
Proceeds from disposal of property, plant and equipment		817	926	-	-
Purchase of property, plant and equipment	(a)	(25,113)	(2,579)	-	-
Subscription of shares in a subsidiary by non-controlling interests		350	-	-	-
Net proceed from issuance of shares		-	42,685	-	42,685
Change in pledged deposits		(394)	(111)	-	-
Net cash (used in)/from investing activities		(24,340)	40,921	(12,129)	42,685
Cash flows from financing activities					
Dividend paid by entities under common control		-	(5,618)	-	-
Dividend paid on shares		(3,289)	-	(3,289)	-
Dividend paid to non-controlling interest of subsidiaries		(711)	-	-	-
Drawdown of loan		135	975	-	-
Interest paid		(109)	(125)	-	-
Net repayment of term loan		(978)	-	-	-
Net repayment of hire purchase	(b)	(301)	(278)	-	-
Net repayment of lease liabilities	(b)	(368)	(424)	-	-
Net cash used in financing activities		(5,621)	(5,470)	(3,289)	-
Net changes in cash and cash equivalents		(18,752)	30,570	(17,815)	41,870
Effects of exchange rate changes		(947)	(142)	(19)	-
Cash and cash equivalents at the beginning of the financial year		72,706	42,278	41,870	*
Cash and cash equivalents at the end of the financial year	12	53,007	72,706	24,036	41,870
Analysis of cash and cash equivalents:					
Cash and bank balances		32,007	32,676	3,036	1,840
Deposits with licensed banks		27,328	45,981	21,000	40,030
Less:					
- Deposits pledged with licensed banks		(6,328)	(5,951)	-	-
		53,007	72,706	24,036	41,870

* Representing amount less than RM1,000.

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025
cont'd

(a) Purchase of property, plant and equipment

	Group	
	2025	2024
	RM'000	RM'000
Purchase of property, plant and equipment	25,113	3,412
Financed by way of lease arrangements	-	(833)
Cash payments on purchase of property, plant and equipment	25,113	2,579

(b) Reconciliation of changes in liabilities arising from financing activities are as follows:

Group	At	Non-cash		Cash flows	At
	1.1.2025	Acquisition	Others		31.12.2025
	RM'000	RM'000	RM'000	RM'000	RM'000
Hire purchase payables	1,766	-	(1)	(301)	1,464
Lease liabilities	443	284	(20)	(368)	339
Term loan	985	-	(7)	(843)	135
	3,194	284	(28)	(1,512)	1,938

Group	At	Non-cash		Cash flows	At
	1.1.2024	Acquisition	Others		31.12.2024
	RM'000	RM'000	RM'000	RM'000	RM'000
Hire purchase payables	1,216	833	(5)	(278)	1,766
Lease liabilities	885	-	(18)	(424)	443
Term loan	-	-	10	975	985
	2,101	833	(13)	273	3,194

(c) Total cash outflows for leases

During the financial year, the Group had total cash outflows for leases of RM1,072,000 (2024: RM1,064,000).

NOTES TO THE FINANCIAL STATEMENTS

1. CORPORATE INFORMATION

Crest Group Berhad (“the Company”) is a public limited company, incorporated and domiciled in Malaysia, and is listed on the Ace Market of Bursa Malaysia Securities Berhad.

The registered office of the Company is located at 12th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor. The principal place of business of the Company is located at 1, Jalan OP 1/2, One Puchong Business Park, 47160 Puchong, Selangor, Malaysia.

The principal activity of the Company is investment holding. The principal activities of its subsidiaries are engaged in distribution, installation and commissioning of scientific equipment and provision of advance imaging, and analytical solutions as well as after sales services such as training and technical support. Some entities within the group remain dormant.

There have been no significant changes in the nature of the principal activities of the Company and its subsidiaries during the financial year.

The financial statements of the Group and of the Company were authorised for issuance by the Board of Directors in accordance with a resolution of the directors on 23 April 2026.

2. BASIS OF PREPARATION

2.1 Statement of compliance

The financial statements of the Group and of the Company have been prepared in accordance with Malaysia Financial Reporting Standards (“MFRSs”), International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

2.2 Adoption of amendments to MFRS

The Group and of the Company have adopted the following applicable amendments to MFRS for the current financial year:

Amendments to MFRS

MFRS 121 The Effects of Changes in Foreign Exchange Rates

The adoption of the above amendments to MFRS did not have any significant effect on the financial statements of the Group and of the Company and did not result in significant changes to the Group’s and the Company’s existing accounting policies, except as discussed below.

Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates

The amendments provide guidance on the spot exchange rate to use when a currency is not exchangeable into another currency and the disclosures entities need to provide to enable users of financial statements to understand the impact on the entities’ financial performance, financial position and cash flows as a result of a currency being not exchangeable into another currency.

The effect of applying the above amendments to MFRS on the Group’s and the Company’s financial statements are disclosed in the notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

2. BASIS OF PREPARATION cont'd

2.3 New MFRSs and amendments to MFRSs that have been issued, but are yet to be effective

- (a) The Group and the Company have not adopted the following new MFRSs and amendments to MFRSs that have been issued, but are yet to be effective:

		Effective for financial periods beginning on or after
<u>New MFRS</u>		
MFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
<u>Amendments to MFRSs</u>		
MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards	1 January 2026
MFRS 7	Financial Instruments: Disclosures	1 January 2026
MFRS 9	Financial Instruments	1 January 2026
MFRS 10	Consolidated Financial Statements	1 January 2026/ Deferred
MFRS 107	Statement of Cash Flows	1 January 2026
MFRS 121	The Effects of Changes in Foreign Exchange Rates	1 January 2027
MFRS 128	Investments in Associates and Joint Ventures	Deferred

- (b) The Group and the Company plan to adopt the above applicable new MFRS and amendments to MFRSs when they become effective. A brief discussion on the above significant new MFRS and amendments to MFRSs that may be applicable to the Group and the Company are summarised below.

MFRS 18 Presentation and Disclosure in Financial Statements

MFRS 18 replaces MFRS 101 *Presentation of Financial Statements*. It retains many requirements from MFRS 101 without modification.

MFRS 18 introduces two subtotals which are to be presented in the statement of profit or loss – including “operating profit”, which has been specifically defined. Income and expenses shall be presented in five categories: operating, investing, financing, income taxes and discontinued operations.

MFRS 18 requires disclosure of explanations of the entity’s company-specific measures that are related to the statement of profit or loss, referred to as management-defined performance measures (“MPMs”). The entity is required to reconcile MPMs to a total or subtotal required by MFRS 18 or another MFRS Accounting Standards. MFRS 18 also requires other disclosures, including how each MPM is calculated, what the MPM communication about the entity’s financial performance, and any changes made to the MPMs in the year.

MFRS 18 adds new principles for aggregation and disaggregation of information. It requires the entity to classify the expenses in the “operating” category in the profit or loss by nature or function, or both. The entity that classifies operating expenses by functions are required to disclose in the notes to the financial statements, the amount of depreciation, amortisation, employee benefits, impairment losses and write-downs of inventories included in each line in the operating category. Subject to materiality, MFRS 18 requires items presented or disclosed as “other” to be labelled and/or described in as faithfully representative and precise a way as possible.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

2. BASIS OF PREPARATION cont'd

2.3 New MFRSs and amendments to MFRSs that have been issued, but are yet to be effective cont'd

- (b) The Group and the Company plan to adopt the above applicable new MFRS and amendments to MFRSs when they become effective. A brief discussion on the above significant new MFRS and amendments to MFRSs that may be applicable to the Group and the Company are summarised below. cont'd

Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates

Amendments to MFRS 121 clarifies how entities should translate financial statements from a non-hyperinflationary currency into a hyperinflationary presentation currency.

- When an entity's functional currency is the currency of a non-hyperinflationary economy but its presentation currency is the currency of a hyperinflationary economy, the results and financial position of the entity shall be translated into the presentation currency by translating all amounts (ie assets, liabilities, equity items, income and expenses, including comparatives) at the closing rate at the date of the most recent statement of financial position.
- When an entity's functional currency and presentation currency are the currency of a hyperinflationary economy (or are the currencies of different hyperinflationary economies) and the entity translates the results and financial position of a foreign operation whose functional currency is that of a non-hyperinflationary economy, the entity shall restate the comparative amounts of that foreign operation included in the entity's previously issued financial statements by applying the general price index it applies to corresponding figures for the previous reporting period in accordance with paragraph 34 of MFRS 129 *Financial Reporting in Hyperinflationary Economies*.

Amendments to MFRS 9 Financial Instruments and MFRS 7 Financial Instruments: Disclosures

These narrow scope amendments to MFRS 9 clarify the classification and measurement requirements, including:

- clarify how the contractual cash flows on financial assets with environmental, social and corporate governance and similar features should be assessed, specifically the assessment of interest focuses on what an entity is being compensated for, rather than how much compensation it receives. Nonetheless, the amount of compensation the entity receives may indicate that it is being compensated for something other than basic lending risks and costs.
- clarify the date on which a financial asset or a financial liability settled via electronic payment systems is derecognised. The Amendments permit an entity to derecognise a financial liability before it delivers cash on the settlement date if specified criteria are met.

Amendments to MFRS 7 introduces new disclosure requirements relating to investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features that do not relate directly to basic lending risks and costs.

2.4 Functional and presentation currency

The individual financial statements of each entity in the Group are measured using the currency of the primary economic environment in which they operate ("the functional currency"). The consolidated financial statements are presented in Ringgit Malaysia ("RM"), which is also the Company's functional currency, and has been rounded to the nearest thousand, unless otherwise stated.

2.5 Basis of measurement

The financial statements of the Group and the Company have been prepared on the historical cost basis, except as otherwise disclosed.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

3. MATERIAL ACCOUNTING POLICY INFORMATION

3.1 Basis of consolidation

Unless otherwise stated, the following material accounting policy information have been applied consistently to all the financial years presented in the financial statements of the Group and of the Company.

(a) Subsidiaries and business combination

The Group applies the acquisition method of accounting except for those business combinations which were accounted for using merger method of accounting.

A business combination involving entities under common control is a business combination in which all the combining entities or subsidiaries are ultimately controlled by the same party and parties both before and after the business combination, and that control is not transitory. Under the merger method of accounting, the results of subsidiaries are presented as if the business combination had been affected throughout the current and previous financial years. The assets and liabilities combined are accounted for based on the carrying amounts from the perspective of the common control shareholder at the date of transfer. On consolidation, the difference between costs of acquisition over the nominal value of share capital of the subsidiaries is taken to merger reserve or merger deficit.

(b) Non-controlling interests

At the acquisition date, components of non-controlling interests of the Group are measured at their acquisition-date fair values.

3.2 Separate financial statements

In the Company's statement of financial position and investment in subsidiaries are measured at cost less any accumulated impairment losses.

Contributions to subsidiaries are amounts for which the settlement is neither planned nor likely to occur in the foreseeable future are, in substance, considered as part of the Company's investment in the subsidiaries.

3.3 Financial instruments

Financial assets - subsequent measurement and gains and losses

Financial assets at fair value through profit or loss

The Company subsequently measure these assets at fair value. Net gains and losses, including any interest and dividend income, are recognised in profit or loss.

Debt instruments at amortised cost

The Group and the Company subsequently measure these assets at amortised cost under the effective interest method. The gross carrying amount is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Financial liabilities - subsequent measurement and gains and losses

The Group and the Company classify the financial liabilities at amortised cost or fair value through profit or loss. Financial liabilities are classified as fair value through profit or loss if it is classified as held for trading, it is a derivative, it is contingent consideration of an acquirer in a business combination or it is designated as such on initial recognition. Financial liabilities at fair value through profit or loss are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

3. MATERIAL ACCOUNTING POLICY INFORMATION cont'd

3.3 Financial instruments cont'd

Financial liabilities - subsequent measurement and gains and losses cont'd

The Group and the Company subsequently measure other financial liabilities at amortised cost under the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

3.4 Property, plant and equipment

Property, plant and equipment (other than freehold land and right-of-use assets) are measured at cost less accumulated depreciation and any accumulated impairment losses.

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

All other property, plant and equipment (other than freehold land and right-of-use assets) are depreciated on straight-line basis by allocating their depreciable amounts over their remaining useful lives using the following annual rates:

	Useful lives
Buildings	2%
Computer and software	10% - 30%
Electrical fittings	10% - 20%
Office equipment	10% - 20%
Furniture and fittings	10% - 20%
Renovation	10% - 20%
Motor vehicles	20%
Machine equipment	10% - 25%
Demonstration units	10% - 20%

3.5 Leases

Lessee accounting

The Group presents right-of-use assets and lease liabilities that do not meet the definition of investment property as separate lines in the statements of financial position.

Short-term leases and leases of low value assets

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. Accordingly, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

Right-of-use assets

The right-of-use assets are measured at cost less accumulated depreciation and any accumulated impairment losses and adjust for any remeasurement of the lease liabilities. The right-of-use assets are depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

3. MATERIAL ACCOUNTING POLICY INFORMATION cont'd

3.5 Leases cont'd

Lessee accounting cont'd

Lease liabilities

The lease liabilities are initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the incremental borrowing rate.

The Group has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

3.6 Inventories

Inventories are measured at the lower of cost and net realisable value. Cost incurred in bringing the inventories to their present location and condition. The finished good costs are assigned on a weighted average cost basis.

3.7 Preference shares

Preference shares are classified as equity if it is non-redeemable, and any dividend payments are discretionary. Dividends thereon are recognised as distributions within equity.

3.8 Revenue and other income

Financing components

The Group and the Company have applied the practical expedient for not to adjust the promised amount of consideration for the effects of a significant financing components as the Group and the Company expect that the period between the transfer of the promised goods or services to the customer and payment by the customer will be one year or less.

(a) Sale of goods

The Group distributes, installs and commissioning of scientific equipment to local and foreign customers. Revenue from sales of goods is recognised at a point in time when control of the products has been transferred, being when the customer accepts the delivery of the goods.

Sales are made with a credit term range between cash term to 120 days, which is consistent with market practice, therefore, no element of financing is deemed present.

Revenue is recognised based on the price specified in the contract, net of the estimated volume discounts where applicable. Accumulated experience with the customer's purchasing pattern is used to estimate and provide discounts, using the expected value method. The Group uses the expected value method because it is the method that the Group expects to better predict the estimated volume discounts to which it will be provided to the customers. The estimated volume discounts recognised is constrained to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur when the uncertainty associated with the variable consideration is subsequently resolved.

Based on the terms of the customer, it is the Group's obligation to repair or replace the faulty products under different warranty terms to customers.

(b) Rendering of services

Revenue from a contract to provide services is recognised over time as the services are rendered because the customer receives and uses the benefits simultaneously. This is determined based on the time elapsed (output method).

NOTES TO THE FINANCIAL STATEMENTS

cont'd

3. MATERIAL ACCOUNTING POLICY INFORMATION cont'd

3.8 Revenue and other income cont'd

Financing components cont'd

(c) Equipment rental income

Equipment rental income is recognised on a straight-line basis over the term of the lease.

(d) Interest income

Interest income is recognised using the effective interest method.

(e) Rental income

Rental income is recognised on a straight-line basis over the term of the lease. Lease incentive granted is recognised as an integral part of the total rental income, over the term of the lease.

4. SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with MFRSs requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of the revenue and expenses during the reporting period. It also requires directors to exercise their judgement in the process of applying the Group's and the Company's accounting policies. Although these estimates and judgement are based on the directors' best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity that have the most significant effect on the Group's and the Company's financial statements, or areas where assumptions and estimates that have a significant risk of resulting in a material adjustment to the Group's and the Company's financial statements within the next financial year are disclosed as follows:

(a) Write-down of obsolete or slow-moving inventories

The Group write down their obsolete or slow-moving inventories are based on the assessment of their estimated net selling price. Inventories are written down when events or changes in circumstances indicate that the carrying amounts may not be recoverable. The management specifically analyses sales trend when making a judgement to evaluate the adequacy of the write-down of obsolete or slow-moving inventories. Where expectations differ from the original estimates, the differences will impact the carrying amount of inventories.

The carrying amounts of the Group's inventories are disclosed in Note 10.

(b) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rate. The Group and the Company use judgement in making these assumptions and selecting inputs to the impairment calculation, based on the Group's and the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

The assessment of the correlation between historical observed default rates, forward-looking estimates and expected credit losses is a significant estimate. The amount of expected credit losses is sensitive to changes in circumstances and forecast of economic conditions over the expected lives of the financial assets and contract assets. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

The information about the impairment losses on the Group's and the Company's financial assets is disclosed in Note 26(b)(i).

NOTES TO THE FINANCIAL STATEMENTS

cont'd

5. PROPERTY, PLANT AND EQUIPMENT

Group	Freehold land RM'000	Building RM'000	Computer and software RM'000		Electrical fittings RM'000	Office equipment RM'000	Furniture and fittings RM'000		Renovation RM'000	Motor vehicles RM'000	Machine equipment RM'000	Demonstration units RM'000	Total RM'000
			and	software			and	fittings					
2025													
Cost													
At 1 January 2025	-	-	1,643	-	164	1,635	790	2,063	5,309	4,234	5,805	21,643	
Additions	10,379	6,776	174	-	2	212	18	56	-	3,916	3,580	25,113	
Disposals	-	-	(34)	-	-	(7)	-	-	-	(75)	(1,181)	(1,297)	
Written off	-	-	(7)	-	-	(45)	(5)	-	-	(13)	(16)	(86)	
Exchange differences	-	-	(16)	-	-	(16)	(3)	(6)	(15)	(21)	(30)	(107)	
At 31 December 2025	10,379	6,776	1,760	166	166	1,779	800	2,113	5,294	8,041	8,158	45,266	
Accumulated depreciation													
At 1 January 2025	-	-	1,334	92	92	1,424	608	1,704	3,454	3,687	3,638	15,941	
Charge for the financial year	-	79	145	14	14	89	41	77	498	311	978	2,232	
Disposals	-	-	(21)	-	-	(6)	-	-	-	(75)	(944)	(1,046)	
Written off	-	-	(7)	-	-	(45)	(5)	-	-	(12)	(3)	(72)	
Exchange differences	-	-	(13)	-	-	(10)	(3)	(2)	(13)	(18)	(15)	(74)	
At 31 December 2025	-	79	1,438	106	106	1,452	641	1,779	3,939	3,893	3,654	16,981	
Carrying amount													
At 31 December 2025	10,379	6,697	322	60	60	327	159	334	1,355	4,148	4,504	28,285	

NOTES TO THE FINANCIAL STATEMENTS

cont'd

5. PROPERTY, PLANT AND EQUIPMENT cont'd

Group	Computer and software RM'000	Electrical fittings RM'000	Office equipment RM'000	Furniture and fittings RM'000	Renovation RM'000	Motor vehicles RM'000	Machine equipment RM'000	Demonstration units RM'000	Total RM'000
Cost									
At 1 January 2024 (Unaudited)	1,540	159	1,623	779	2,058	5,435	4,289	4,279	20,162
Additions	117	6	26	13	9	945	476	1,820	3,412
Disposals	(5)	(1)	-	-	-	(1,049)	(487)	(285)	(1,827)
Written off	-	-	(5)	-	-	-	-	(6)	(11)
Exchange differences	(9)	-	(9)	(2)	(4)	(22)	(44)	(3)	(93)
At 31 December 2024	1,643	164	1,635	790	2,063	5,309	4,234	5,805	21,643
Accumulated depreciation									
At 1 January 2024 (Unaudited)	1,220	79	1,366	566	1,618	4,020	3,368	3,298	15,535
Charge for the financial year	124	13	68	44	89	498	597	614	2,047
Disposals	(2)	*	-	-	-	(1,049)	(251)	(269)	(1,571)
Written off	-	-	(4)	-	-	-	-	(1)	(5)
Exchange differences	(8)	-	(6)	(2)	(3)	(15)	(27)	(4)	(65)
At 31 December 2024	1,334	92	1,424	608	1,704	3,454	3,687	3,638	15,941
Carrying amount									
At 31 December 2024	309	72	211	182	359	1,855	547	2,167	5,702

* Representing amount less than RM1,000.

Included in motor vehicles are RM1,346,000 (2024: RM1,846,000) under hire purchase arrangements.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

6. RIGHT-OF-USE ASSETS

	Buildings RM'000	Total RM'000
Group		
Cost		
At 1 January 2024 (Unaudited)	2,309	2,309
Expiration of lease contract	(309)	(309)
Remeasurement	(4)	(4)
Exchange differences	(79)	(79)
At 31 December 2024	1,917	1,917
Additions	284	284
Expiration of lease contract	(659)	(659)
Exchange differences	(113)	(113)
At 31 December 2025	1,429	1,429
Accumulated depreciation		
At 1 January 2024 (Unaudited)	1,448	1,448
Depreciation	409	409
Expiration of lease contract	(309)	(309)
Exchange differences	(61)	(61)
At 31 December 2024	1,487	1,487
Depreciation	373	373
Expiration of lease contract	(659)	(659)
Exchange differences	(94)	(94)
At 31 December 2025	1,107	1,107
Carrying amount		
At 31 December 2024	430	430
At 31 December 2025	322	322

The Group leases buildings for their office space and operation site. The leases for office space and operation site generally have lease term between 2 to 3 years.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

7. DEFERRED TAX ASSETS/(LIABILITIES)

Deferred tax relates to the following:

	At 1 January 2025 RM'000	Recognised in profit or loss RM'000	Exchange differences RM'000	At 31 December 2025 RM'000
Group				
Deferred tax assets:				
Property, plant and equipment	2	1	-	3
Unrealised profit	18	(8)	-	10
Provision for employee retirement benefit	146	25	-	171
Others	-	23	(4)	19
	<u>166</u>	<u>41</u>	<u>(4)</u>	<u>203</u>
Deferred tax liabilities:				
Property, plant and equipment	(418)	(249)	-	(667)
Withholding tax on dividends from foreign subsidiaries	-	249	-	249
	<u>(418)</u>	<u>-</u>	<u>-</u>	<u>(418)</u>
	<u>(252)</u>	<u>41</u>	<u>(4)</u>	<u>(215)</u>
	At 1 January 2024 RM'000	Recognised in profit or loss RM'000	Exchange differences RM'000	At 31 December 2024 RM'000
Group				
Deferred tax assets:				
Property, plant and equipment	648	(646)	-	2
Unrealised profit	17	1	-	18
Provision for employee retirement benefit	130	16	-	146
Others	4	-	(4)	-
	<u>799</u>	<u>(629)</u>	<u>(4)</u>	<u>166</u>
Deferred tax liabilities:				
Property, plant and equipment	(33)	(385)	-	(418)
	<u>(33)</u>	<u>(385)</u>	<u>-</u>	<u>(418)</u>
	<u>766</u>	<u>(1,014)</u>	<u>(4)</u>	<u>(252)</u>

NOTES TO THE FINANCIAL STATEMENTS

cont'd

7. DEFERRED TAX ASSETS/(LIABILITIES) cont'd

Unrecognised deferred tax assets

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

	Group	
	2025 RM'000	2024 RM'000
Property, plant and equipment	23	(9)
Unused tax losses	68	45
Unabsorbed capital allowance	56	63
	147	99

The availability of unused tax losses and unabsorbed capital allowances for offsetting against future taxable profits of the respective subsidiaries in Malaysia are subject to requirements under the Income Tax Act, 1967 and guidelines issued by the tax authority.

The unused tax losses are available for offset against future taxable profits of the Group up to the following financial years:

	Group	
	2025 RM'000	2024 RM'000
2034	45	45
2035	23	-
Total	68	45

8. INVESTMENT IN SUBSIDIARIES

	Company	
	2025 RM'000	2024 RM'000
At cost		
Unquoted shares	38,229	36,745

NOTES TO THE FINANCIAL STATEMENTS

cont'd

8. INVESTMENT IN SUBSIDIARIES cont'd

Details of the subsidiaries are as follows:

Name of company	Principal place of business/ Country of incorporation	Effective equity interest		Principal activities
		2025 %	2024 %	
Subsidiaries				
Crest Systems (M) Sdn. Bhd.	Malaysia	100	100	Engaged in distribution, installation and commissioning of scientific equipment and provision of advance imaging, and analytical solutions as well as after sales services such as training and technical support.
Crest Nanosolutions (M) Sdn. Bhd.	Malaysia	100	100	Engaged in distribution, installation and commissioning of analytical and imaging equipment and provision of after sales service such as training and technical support.
Crest Analytic Sdn. Bhd.	Malaysia	70	70	Engaged in distribution, installation and commissioning of analytical and imaging equipment and provision of after sales services such as training and technical support.
Crest Lab Sdn. Bhd.	Malaysia	100	100	Engaged in distribution, installation and commissioning of laboratory equipment, quality control scanning services and provision of after sales services such as training and technical support.
Matrix Optics (M) Sdn. Bhd.	Malaysia	100	100	Engaged in distribution, installation and commissioning of healthcare and life science related equipment and provision of after sales services such as training and technical support.
Matrix Innovations (M) Sdn. Bhd.	Malaysia	100	100	Engaged in distribution, installation and commissioning of optical and portable imaging equipment and provision of after sales services such as training and technical support.
Matrix Biosciences (M) Sdn. Bhd.	Malaysia	100	100	Dormant.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

8. INVESTMENT IN SUBSIDIARIES cont'd

Details of the subsidiaries are as follows: cont'd

Name of company	Principal place of business/ Country of incorporation	Effective equity interest		Principal activities
		2025 %	2024 %	
Subsidiaries				
Crest Systems (Suzhou) Co., Ltd.*	China	80	80	Engaged in distribution, installation and commissioning of scientific equipment and provision of advanced imaging and analytical solutions as well as after sales services such as training and technical support.
Crest Innovation (S) Pte. Ltd.*	Singapore	70	70	Engaged in distribution, installation and commissioning of scientific equipment and provision of advanced imaging and analytical solutions as well as after sales services such as training and technical support.
Crest Upstar Pte. Ltd.*	Singapore	100	100	Dormant.
Crest Nanosolutions (Thailand) Co., Ltd.*	Thailand	100	100	Engaged in distribution, installation and commissioning of imaging and analytical equipment and provision of after sales services such as training and technical support.
Crest (Vietnam) Company Limited ^	Vietnam	100	-	Engaged in distribution, installation and commissioning of scientific equipment and provision of advanced imaging and analytical solutions as well as after sales services such as training and technical support.

* Audited by an independent member firm of Baker Tilly International.

^ Audited by auditor other than Baker Tilly Monteiro Heng PLT.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

8. INVESTMENT IN SUBSIDIARIES cont'd**(a) Non-controlling interests in subsidiaries**

The financial information of the Group's and the Company's subsidiaries that have material non-controlling interests are as follows:

Equity interest held by non-controlling interests:

Name of company	Principal place of business/ Country of incorporation	Effective equity interest	
		2025	2024
		%	%
Crest Analytic Sdn. Bhd. ("Crest Analytic")	Malaysia	30	30
Crest Innovation (S) Pte. Ltd. ("Crest Innovation")	Singapore	30	30
Crest Systems (Suzhou) Co., Ltd. ("Crest Suzhou")	China	20	20

Carrying amounts of material non-controlling interests are as follows:

	Group	
	2025	2024
	RM'000	RM'000
Crest Analytic	625	578
Crest Innovation	1,086	1,246
Crest Suzhou	2,420	2,184
	<u>4,131</u>	<u>4,008</u>

Profit or loss allocated to material non-controlling interests are as follows:

	Group	
	2025	2024
	RM'000	RM'000
Crest Analytic	137	55
Crest Innovation	142	407
Crest Nanosolutions (M) Sdn. Bhd. ("Crest Nanosolutions")	-	8
Crest Suzhou	445	788
	<u>724</u>	<u>1,258</u>

NOTES TO THE FINANCIAL STATEMENTS

cont'd

8. INVESTMENT IN SUBSIDIARIES cont'd

(b) Summarised financial information of material non-controlling interests

The summarised financial information (before intra-group elimination) of the Group's subsidiaries that have material non-controlling interests are as follows:

	Crest Analytic RM'000	Crest Innovation RM'000	Crest Suzhou RM'000
Summarised statements of financial position			
As at 31 December 2025			
Current assets	6,582	6,319	17,311
Non-current assets	6	123	392
Current liabilities	(4,505)	(2,823)	(5,480)
Non-current liabilities	(1)	-	(121)
Net assets	<u>2,082</u>	<u>3,619</u>	<u>12,102</u>
Summarised statements of comprehensive income			
Financial year ended 31 December 2025			
Revenue	9,266	10,020	28,004
Profit for the financial year	455	472	2,226
Total comprehensive income	<u>455</u>	<u>21</u>	<u>1,410</u>
Summarised cash flows information			
Financial year ended 31 December 2025			
Cash flows used in operating activities	(151)	(1,936)	(3,504)
Cash flows used in investing activities	(6)	(18)	(22)
Cash flow used in financing activities	(300)	(782)	(148)
Net decrease in cash and cash equivalents	<u>(457)</u>	<u>(2,736)</u>	<u>(3,674)</u>
Dividends paid to non-controlling interests	<u>(90)</u>	<u>(198)</u>	<u>(423)</u>

NOTES TO THE FINANCIAL STATEMENTS

cont'd

8. INVESTMENT IN SUBSIDIARIES cont'd

(b) Summarised financial information of material non-controlling interests cont'd

The summarised financial information (before intra-group elimination) of the Group's subsidiaries that have material non-controlling interests are as follows: cont'd

	Crest Analytic RM'000	Crest Innovation RM'000	Crest Suzhou RM'000
Summarised statements of financial position			
As at 31 December 2024			
Current assets	3,519	13,643	18,736
Non-current assets	2	301	61
Current liabilities	(1,593)	(9,726)	(7,878)
Non-current liabilities	(1)	(63)	-
Net assets	<u>1,927</u>	<u>4,155</u>	<u>10,919</u>
Summarised statements of comprehensive income			
Financial year ended 31 December 2024			
Revenue	3,876	27,355	30,725
Profit for the financial year	185	1,356	3,940
Total comprehensive income	<u>185</u>	<u>1,252</u>	<u>3,389</u>
Summarised cash flows information			
Financial year ended 31 December 2024			
Cash flows from/(used in) operating activities	294	1,535	(3,601)
Cash flows used in investing activities	(1)	(15)	(23)
Cash flow used in financing activities	(70)	(668)	(151)
Net increase/(decrease) in cash and cash equivalents	<u>223</u>	<u>852</u>	<u>(3,775)</u>
Dividends paid to non-controlling interests	<u>(21)</u>	<u>(120)</u>	<u>-</u>

(c) Incorporation of new subsidiary

On 23 July 2025, the Company incorporated a new wholly-owned subsidiary, Crest Vietnam, a limited liability company under the laws of Vietnam. At incorporation, the Company acquired 100% equity interest in Crest Vietnam for a total cash consideration of USD20,000, which was equivalent to RM83,959. Crest Vietnam has not commenced significant operations during the financial year.

(d) Increase in investment in a subsidiary

During the financial year, the Company paid RM1,400,000 (equivalent to RMB2,301,085) being the outstanding registered capital of Crest Suzhou, which resulted in an increase in the Company's investment in the subsidiary. The Company's effective equity interest in the subsidiary remained at 80%.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

9. TRADE AND OTHER RECEIVABLES

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Non-current:					
Trade					
Trade receivables	(a)	185	476	-	-
Total trade receivables (non-current)		185	476	-	-
Current:					
Trade					
Trade receivables	(b)	54,826	49,282	-	-
Less: Impairment losses		(876)	(194)	-	-
Total trade receivables (current)		53,950	49,088	-	-
Non-trade					
Other receivables		283	557	-	-
Amount owing by subsidiaries	(c)	-	-	15,223	6
Amount owing by a related company	(d)	-	1	-	-
Deposits		841	2,416	1	1
GST receivables		291	-	-	-
Prepayments		1,489	3,586	49	-
Total other receivables (current)		2,904	6,560	15,273	7
Total trade and other receivables (current)		56,854	55,648	15,273	7
Total trade and other receivables (non-current and current)		57,039	56,124	15,273	7

(a) Trade receivables (non-current)

The long-term trade receivables are due from purchases and which are to be settled based on instalment plans. These balances represent instalment due after 12 months. Therefore, these trade receivables are neither past due nor impaired.

(b) Trade receivables (current)

Trade receivables are non-interest bearing and normal credit terms offered by the Group and the Company range between cash term to 120 days (2024: 30 days to 120 days) from the date of invoices. Other credit terms are assessed and approved on a case-by-case basis.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

9. TRADE AND OTHER RECEIVABLES cont'd

(b) Trade receivables (current) cont'd

Receivables that are impaired

The Group's trade receivables that are impaired at the reporting date and the reconciliation of movement in the impairment of trade receivables are as follows:

	Group	
	2025	2024
	RM'000	RM'000
At 1 January	194	53
Charge for the financial year	821	166
Reversal during the year	(135)	(22)
Exchange difference	(4)	(3)
At 31 December	876	194

The information about the credit exposures is disclosed in Note 26(b)(i).

(c) Amounts owing by subsidiaries

The amounts owing by subsidiaries are unsecured, non-interest bearing and repayable on demand and are expected to be settled in cash. Except for amounts owing by subsidiaries amounting to RM15,478,050 (2024: RM nil) represent advances to subsidiaries which are unsecured, subject to interest at rates ranging from 4.60% to 5.11% (2024: Nil) per annum and are expected to be settled in cash.

(d) Amount owing by a related company

Amount owing by a related company is unsecured, non-trade in nature, repayable on demand and is expected to be settled in cash.

10. INVENTORIES

	Group	
	2025	2024
	RM'000	RM'000
At lower of cost or net realisable value		
Finished goods	12,169	9,586

The cost of inventories of the Group recognised as an expense in cost of sales during the financial year is RM113,266,367 (2024: RM115,882,985).

NOTES TO THE FINANCIAL STATEMENTS

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11. CONTRACT ASSETS/(LIABILITIES)

	Group	
	2025 RM'000	2024 RM'000
Contract assets relating to rendering of services	5,319	-
Contract liabilities relating to rendering of services	(1,109)	(427)
	<u>4,210</u>	<u>(427)</u>

(a) Contract assets

The contract assets represent the Group's rights to consideration for the work performed but yet to be billed. Contract assets are transferred to receivables when the Group issue billings to the customers.

(b) Contract liabilities

The contract liabilities represent advances received from customers for which performance obligation have not been satisfied. The contract liabilities will be offset against future revenue made in the Group.

(c) Significant changes in contract balances

	2025		2024	
	Contract assets Increase/ (Decrease) RM'000	Contract liabilities (Increase)/ Decrease RM'000	Contract assets Increase/ (Decrease) RM'000	Contract liabilities (Increase)/ Decrease RM'000
Group				
Revenue recognised that was included in contract liabilities at the beginning of the financial year	-	390	-	10,871
Increase due to consideration received from customers, but revenue not recognised	-	(1,109)	-	(427)
Increase as a result of changes in the measure of progress	5,319	-	-	-
Transfer from contract assets recognised at the beginning of the financial year to receivables	-	-	(237)	-
Exchange differences	-	37	(6)	196
				<u>196</u>

NOTES TO THE FINANCIAL STATEMENTS

cont'd

11. CONTRACT ASSETS/(LIABILITIES) cont'd

(d) Revenue recognised in relation to contract balances

	Group	
	2025 RM'000	2024 RM'000
Revenue recognised that was included in contract liability at the beginning of the financial year	390	10,871
Exchange differences	37	190

12. CASH AND SHORT-TERM DEPOSITS

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash and bank balances	(a)	32,007	32,676	3,036	1,840
Deposits	(b)	1,028	785	-	-
Short term-deposits	(b)	26,300	45,196	21,000	40,030
		59,335	78,657	24,036	41,870

(a) For the purpose of the statements of cash flows, cash and cash equivalents comprise the following:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash and bank balances	32,007	32,676	3,036	1,840
Deposits	1,028	785	-	-
Short-term deposits with maturities of less than three months	26,300	45,196	21,000	40,030
Less: Pledged deposits	(1,028)	(785)	-	-
Pledged short-term deposits	(5,300)	(5,166)	-	-
Cash and cash equivalents	53,007	72,706	24,036	41,870

(b) Included in deposits and short-term deposits placed with licensed banks of the Group are RM1,028,000 (2024: RM785,213) and RM5,300,120 (2024: RM5,166,616) respectively, which are pledged for credit facilities granted to the Group as disclosed in Note 16.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

13. SHARE CAPITAL/INVESTED EQUITY

	Group			
	Number of ordinary shares		Amounts	
	2025	2024	2025	2024
	Units ('000)	Units ('000)	RM'000	RM'000
Ordinary shares issued and fully paid up (no par value):				
At 1 January	865,598	4,329	79,430	3,969
Shares issued for acquisition of subsidiaries	-	734,892	-	36,745
Share issuance expenses pursuant to the initial public offering	-	-	-	(3,062)
Issuance of ordinary shares	-	130,705	-	45,747
Reorganisation deficit	-	(4,328)	-	(3,969)
At 31 December	865,598	865,598	79,430	79,430

	Company			
	Number of ordinary shares		Amounts	
	2025	2024	2025	2024
	Units ('000)	Units ('000)	RM'000	RM'000
Ordinary shares issued and fully paid up (no par value):				
At 1 January	865,598	1	79,430	*
Shares issued for acquisition of subsidiaries	-	734,892	-	36,745
Share issuance expenses pursuant to the initial public offering	-	-	-	(3,062)
Issuance of ordinary shares	-	130,705	-	45,747
At 31 December	865,598	865,598	79,430	79,430

* Representing amount less than RM1,000.

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. All ordinary shares rank equally with regard to the Company's residual assets.

In the previous financial year, the Company:

- (i) issued 734,891,700 new ordinary shares in the Company amounting to RM36,744,585 to satisfy the purchase consideration for the acquisition of Crest Systems (M) Sdn. Bhd., Crest Analytic, Matrix Optics (M) Sdn. Bhd., Crest Lab Sdn. Bhd., Matrix Innovations (M) Sdn. Bhd., Crest Nanosolutions (M) Sdn. Bhd., Crest Innovation, Crest Nanosolutions (Thailand) Co. Ltd. ("Crest Thailand") and Crest Suzhou.
- (ii) issued 130,705,300 new ordinary shares at a price of RM0.35 per ordinary shares for a total cash consideration of RM45,746,855 pursuant to the IPO exercise of the Company.

The reorganisation deficit arose from the differences between the carrying value of the investments and the nominal value of the shares of the subsidiaries upon consolidation under the merger accounting policies.

NOTES TO THE FINANCIAL STATEMENTS

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14. IRREDEEMABLE PREFERENCE SHARES

On 21 September 2023, 62,449 preference shares at par value of THB100 with a premium of THB9.99 per preference shares were issued by Crest Thailand to a shareholder. The salient features of the preference shares are as follows:

- (a) The preference shares are not redeemable at a fixed date; and
- (b) The preference shares carry a dividend of 3% of the par value of the preference shares in the event the company has a profit after the legal reserve and other necessary reserves have been completed without accumulated loss.

15. OTHER RESERVES

	Note	Group	
		2025 RM'000	2024 RM'000
Foreign currency translation reserves	(a)	(351)	496
Legal reserves	(b)	1,215	998
		864	1,494

(a) Foreign currency translation reserves

The translation reserves comprise all foreign currency differences arising from the translation of the financial statements of foreign operations whose functional currencies are different from that of the Group's presentation currency as well as the foreign currency differences arising from monetary items which form part of the Group's net investment in foreign operations, where the monetary item is denominated in either the functional currency of the reporting entity or the foreign operation or another currency.

(b) Legal reserves

Under the provisions of the Civil and Commercial Code, Crest Thailand is required to set aside a legal reserve at least 5% of its net profit at each dividend declaration until the reserve reaches 10% of authorised capital.

Under the Company Law of the People's Republic of China, Crest Suzhou is required to allocate 10% of its after-tax profits to a legal reserve each financial year, until the legal reserve reaches 50% of its registered capital.

These reserves are not available for dividend distribution.

As at 31 December 2025, Crest Thailand had set aside of THB346,000 (2024: THB346,000) (equivalent to RM44,000 (2024: RM44,000)) whereas Crest Suzhou had set aside of RMB1,934,679 (2024: RMB1,560,586) (equivalent to RM1,171,000 (2024: RM954,000)) as legal reserves.

NOTES TO THE FINANCIAL STATEMENTS

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16. LOANS AND BORROWINGS

	Note	Group	
		2025 RM'000	2024 RM'000
Non-current:			
Lease liabilities	(a)	121	130
Hire purchase payables	(b)	1,150	1,465
		<u>1,271</u>	<u>1,595</u>
Current:			
Term loan	(c)	135	985
Lease liabilities	(a)	218	313
Hire purchase payables	(b)	314	301
		<u>667</u>	<u>1,599</u>
		<u>1,938</u>	<u>3,194</u>
Total loans and borrowings:			
Term loan	(c)	135	985
Lease liabilities	(a)	339	443
Hire purchase payables	(b)	1,464	1,766
		<u>1,938</u>	<u>3,194</u>

(a) Lease liabilities

Future minimum lease payments under leases together with the present value of net minimum lease payments are as follows:

	Group	
	2025 RM'000	2024 RM'000
Minimum lease payment:		
- Not later than one year	226	331
- Later than one year and not later than 5 years	123	133
	<u>349</u>	<u>464</u>
Less: Future finance charges	(10)	(21)
Present value of minimum lease payments	<u>339</u>	<u>443</u>
Present value of minimum lease payments:		
- Not later than one year	218	313
- Later than one year and not later than 5 years	121	130
	<u>339</u>	<u>443</u>
Less: Amount due within 12 months	(218)	(313)
Amount due after 12 months	<u>121</u>	<u>130</u>

The lease liabilities bear an interest rate of 0.67% to 5.50% (2024: 0.67% to 6.70%) per annum.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

16. LOANS AND BORROWINGS cont'd

(b) Hire purchase payables

Hire purchase payables of the Group of RM1,464,000 (2024: RM1,766,000) bears interest ranging from 1.97% to 5.07% (2024: 1.97% to 5.07%) per annum and are secured by the Group's motor vehicles under hire purchase arrangements as disclosed in Note 5 to the financial statements.

(c) Term loan

Term loan of the Group bear interest at 1.50% (2024: 6.63%) per annum. This short-term borrowing is guaranteed by pledged deposits with licensed bank as disclosed in Note 12(b) to the financial statements.

17. PROVISIONS

	Note	Group	
		2025 RM'000	2024 RM'000
Non-current:			
Defined benefit pension plan		838	729
Included in profit or loss			
Defined benefit pension plan	(a)	124	77

(a) Defined benefit pension plan

The Group's defined benefit pension plan requires contributions to be made to a separately administered fund. This plan provides benefits to members in the form of a guaranteed level of pension payable in perpetuity. The level of benefits provided depends on members' salary bases, their years of services leading up to retirement and the employee's turnover rate.

The provision of defined benefit pension plan is based on management's best estimate of the expenditure required to settle present obligation according to Thailand's labour law. Employees are not required to contribute to the plans.

Movement in the defined benefit liability

The followings table illustrates a reconciliation of the net defined benefit liability and its components:

	Defined benefit liability RM'000
At 1 January 2024	668
Benefits expense	77
Effects of changes in foreign exchange rates	(16)
At 31 December 2024	729
Benefits expense	124
Effects of changes in foreign exchange rates	(15)
At 31 December 2025	838

NOTES TO THE FINANCIAL STATEMENTS

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18. TRADE AND OTHER PAYABLES

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current:					
Trade					
Trade payables	(a)	31,348	25,155	-	-
Non-trade					
Other payables		1,864	3,544	125	18
GST and SST payables		224	485	-	-
Accruals		6,172	5,377	70	74
Deposit		4,759	4,341	-	-
Amount owing to directors	(b)	33	15	-	-
Amount owing to subsidiaries	(b)	-	-	658	3,613
		13,052	13,762	853	3,705
Total trade and other payables		44,400	38,917	853	3,705

(a) Trade payables

Trade payables are non-interest bearing and are normally settled on the ranging from 30 days to 120 days (2024: 30 days to 120 days).

(b) Amounts owing to directors and subsidiaries

Amounts owing to directors and subsidiaries are unsecured, non-interest bearing, repayable upon demand and are expected to be settled in cash, except for amount owing to one of the subsidiaries amounting to RM nil (2024: RM829,688) represent advance from the subsidiary which is unsecured, subject to interest at rates ranging from 4.92% to 5.11% (2024: 5.06%) per annum and is expected to be settled in cash.

19. DERIVATIVE FINANCIAL LIABILITIES

	2025		2024	
	Assets RM'000	Liabilities RM'000	Assets RM'000	Liabilities RM'000
Group				
Derivatives used for hedging:				
Forward foreign exchange contracts				
- Buy contract	-	(7)	-	-

Forward foreign exchange contracts are used to manage the foreign currency exposures arising from the Group's receivables and payables denominated in currencies other than the functional currencies of Group's entities. All of the forward foreign exchange contracts have maturities of less than one year after the end of the reporting period. Where necessary, the forward contracts are rolled over at maturity.

NOTES TO THE FINANCIAL STATEMENTS

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19. DERIVATIVE FINANCIAL LIABILITIES cont'd

(a) Fair value hedge

	Carrying amount RM'000	Change in fair value RM'000	Nominal value RM'000	Line item in the financial statements
At 31 December 2025				
Group				
Derivatives used for hedging:				
Forward foreign exchange contracts				
- Buy contract	953	(7)	946	Derivative liabilities

20. REVENUE

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue from contract customers:				
Sales of goods	153,428	156,586	-	-
Services rendered	27,689	23,776	-	-
Rental income	2,368	2,625	-	-
	183,485	182,987	-	-
Revenue from other source:				
Dividend from subsidiaries	-	-	5,663	-
	183,485	182,987	5,663	-
Timing of revenue recognition:				
At a point in time	155,796	159,211	5,663	-
Over time	27,689	23,776	-	-
	183,485	182,987	5,663	-

(a) Disaggregation of revenue

The Group report the following major segments: provision of imaging, analytical and test solutions and provision of after-sales service in accordance with MFRS 8 *Operating Segments*. For purpose of disclosure for disaggregation of revenue, it disaggregates revenue into major goods or services and timing of revenue recognition (i.e. goods transferred at a point in time, or services transferred over time).

For information about disaggregation of revenue into primary geographical market, refer to Note 33.

(b) Transaction price allocated to the remaining performance obligations

The Group applies the practical expedient in Paragraph 121(a) of MFRS 15 and do not disclose information about remaining performance obligations that have original expected durations of one year or less.

NOTES TO THE FINANCIAL STATEMENTS

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21. FINANCE COSTS

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest expense on:				
- Hire purchase payables	64	75	-	-
- Lease liabilities	27	43	-	-
- Term loan	18	7	-	-
- Others	-	-	11	33
	109	125	11	33

22. PROFIT/(LOSS) BEFORE TAX

Other than disclosed elsewhere in the financial statements, the following items have been charged/(credited) in arriving at profit before tax:

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Auditors' remuneration					
- statutory audit					
- Baker Tilly Monteiro Heng PLT		250	249	61	56
- Member firms of Baker Tilly International		158	317	-	-
- Other auditor		9	4	-	-
- non-statutory audit					
- Baker Tilly Monteiro Heng PLT		5	428	5	428
- Member firms of Baker Tilly International		-	126	-	126
Other services					
- Member firms of Baker Tilly International		42	22	3	-
Depreciation of:					
- property, plant and equipment		2,232	2,047	-	-
- right-of-use assets		373	409	-	-
Employee benefits expense	23	26,751	24,022	246	242
Net inventories written (back)/down		(288)	1,740	-	-
Impairment loss on trade receivables		821	166	-	-
IPO expenses		-	2,133	-	3,328
Net fair value loss on derivatives		7	-	-	-
Net realised foreign exchange loss/(gain)		732	21	(7)	2
Expenses related to short-term leases		704	640	-	-
Written off of property, plant and equipment		14	6	-	-

NOTES TO THE FINANCIAL STATEMENTS

cont'd

22. PROFIT/(LOSS) BEFORE TAX cont'd

Other than disclosed elsewhere in the financial statements, the following items have been charged/(credited) in arriving at profit before tax: cont'd

	Note	Group		Company	
		2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Interest income		(1,290)	(496)	(1,015)	(173)
Gain on disposal of property, plant and equipment		(566)	(670)	-	-
Remeasurement of lease contract		-	4	-	-
Net unrealised foreign exchange loss/(gain)		797	(84)	95	(76)
Reversal of impairment loss on trade receivables		(135)	(22)	-	-

23. EMPLOYEE BENEFITS EXPENSE

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Salaries, allowances and bonuses	22,712	20,750	246	242
Defined contribution plans	2,829	2,577	-	-
Other staff related benefits	1,086	618	-	-
Defined benefit pension plan	124	77	-	-
	26,751	24,022	246	242

Included in the employee benefits expenses are:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Directors of the Company				
Executive directors:				
- Salaries, allowances and bonuses	2,147	2,139	-	-
- Defined contribution plans	402	406	-	-
- Other staff related benefits	12	8	-	-
	2,561	2,553	-	-
Non-executive directors:				
- Fees	234	234	234	234
- Other emoluments	12	8	12	8
	246	242	246	242
Total directors' remuneration	2,807	2,795	246	242

Directors' remuneration of the Group excludes estimated monetary value of benefits in kind of RM84,000 (2024: RM84,000).

NOTES TO THE FINANCIAL STATEMENTS

cont'd

24. INCOME TAX EXPENSE

The major components of income tax expense for the financial years ended 31 December 2025 and 31 December 2024 are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Statements of comprehensive income				
Current income tax:				
- Current income tax charge	5,046	4,181	402	-
- Adjustments in respect of prior year	1,037	(1,262)	11	-
	6,083	2,919	413	-
Deferred tax:				
- Origination of temporary differences	267	991	249	-
- Adjustments in respect of prior year	(308)	23	-	-
	(41)	1,014	249	-
Income tax expense recognised in profit or loss	6,042	3,933	662	-

Domestic income tax is calculated at the Malaysian statutory income tax rate of 24% (2024: 24%) of the estimated assessable profit for the financial year. Taxation for other jurisdictions is calculated at the rate prevailing in the respective jurisdiction.

The reconciliations from the tax amount at the statutory income tax rate to the Group's and the Company's tax expense are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit/(Loss) before tax	18,405	15,936	5,412	(3,398)
Tax at Malaysian statutory income tax rate of 24%	4,417	3,825	1,299	(816)
Different tax rates in other countries	(54)	(114)	-	-
Withholding tax on dividends from foreign subsidiaries	170	-	170	-
Tax effects arising from:				
- Non-deductible expenses	673	1,499	292	816
- Income not subject to tax	(154)	(38)	(1,359)	-
- Deferred tax assets not recognised on tax losses and temporary differences	12	-	-	-
- Deferred tax on withholding tax	249	-	249	-
- Adjustment in respect of prior years:				
- income tax	1,037	(1,262)	11	-
- deferred tax	(308)	23	-	-
Income tax expense	6,042	3,933	662	-

NOTES TO THE FINANCIAL STATEMENTS

cont'd

25. EARNINGS PER SHARE

(a) Basic earnings per ordinary share

Basic earnings per share is based on the profit for the financial year attributable to owners of the Company and the weighted average number of ordinary shares outstanding during the financial year, calculated as follows:

	Group	
	2025	2024
Profit attributable to owners of the Company (RM'000)	11,639	10,745
Weighted average number of ordinary shares in issue (unit '000)	865,598	324,754
Basic earnings per ordinary share attributable to owners of the Company (sen)	1.34	3.31

(b) Diluted earnings per ordinary share

The Group has no dilutive potential ordinary shares. As such, there is no dilution effect on the earnings per share of the Group.

26. FINANCIAL INSTRUMENTS

(a) Classification of financial instruments

The financial instruments in the statements of financial position are being assigned as financial assets and financial liabilities at amortised cost.

	Carrying amount	Amortised cost
	RM'000	RM'000
Group		
2025		
Financial assets		
Trade and other receivables [^]	55,259	55,259
Cash and short-term deposits	59,335	59,335
	<u>114,594</u>	<u>114,594</u>
Financial liabilities		
Loans and borrowings	(1,938)	(1,938)
Trade and other payables [*]	(44,176)	(44,176)
	<u>(46,114)</u>	<u>(46,114)</u>
2024		
Financial assets		
Trade and other receivables [^]	52,538	52,538
Cash and short-term deposits	78,657	78,657
	<u>131,195</u>	<u>131,195</u>

NOTES TO THE FINANCIAL STATEMENTS

cont'd

26. FINANCIAL INSTRUMENTS cont'd

(a) Classification of financial instruments cont'd

The financial instruments in the statements of financial position are being assigned as financial assets and financial liabilities at amortised cost. cont'd

	Carrying amount RM'000	Amortised cost RM'000
Group		
2024		
Financial liabilities		
Loans and borrowings	(3,194)	(3,194)
Trade and other payables*	(38,432)	(38,432)
	<u>(41,626)</u>	<u>(41,626)</u>
Company		
2025		
Financial assets		
Trade and other receivables	15,224	15,224
Cash and short-term deposits	24,036	24,036
	<u>39,260</u>	<u>39,260</u>
Financial liabilities		
Trade and other payables	(853)	(853)
2024		
Financial assets		
Trade and other receivables	7	7
Cash and short-term deposits	41,870	41,870
	<u>41,877</u>	<u>41,877</u>
Financial liabilities		
Trade and other payables	(3,705)	(3,705)

^ Excludes prepayments and GST receivables

* Excludes GST and SST payables

(b) Financial risk management

The Group's activities are exposed to a variety of financial risks arising from their operations and the use of financial instruments. The key financial risks include credit risk, liquidity risk and foreign currency risk. The Group's overall financial risk management objective is to optimise value for their shareholders. The Group does not use derivative financial instruments to hedge certain exposures and do not trade in financial instruments.

The Board of Directors reviews and agrees to policies and procedures for the management of these risks, which are executed by the Group's senior management. The audit committee provides independent oversight to the effectiveness of the management process.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

26. FINANCIAL INSTRUMENTS cont'd

(b) Financial risk management cont'd

(i) Credit risk

Credit risk is the risk of financial loss to the Group that may arise on outstanding financial instruments should a counterparty default on its obligations. The Group is exposed to credit risk from their operating activities (primarily trade receivables) and from their investing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments. The Group has a credit policy in place and the exposure to credit risk is managed through the application of credit approvals, credit limits and monitoring procedures. Credit worthiness of a customer is assessed based on a set of evaluation criteria and individual credit limits are defined in accordance with this assessment.

The Group considers a financial asset to be in default when:

- the counterparty is unable to pay its credit obligations to the Group in full, without taking into account any credit enhancements held by the Group; or
- the contractual payment of the financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

At the end of the reporting period, the Group assesses whether financial assets carried at amortised cost are credit impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Those events evidence that a financial asset is credit-impaired include observable data about the following events:

- significant financial difficulty of the counterparty;
- a breach of contract, including a default event;
- a concession or restructuring of loans granted by the lender of the counterparty relating to the counterparty's financial difficulty; or
- it is probable that the counterparty will enter bankruptcy or other financial reorganisation.

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Group determines that the counterparty does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due.

Trade receivables and contract assets

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

The carrying amount of trade receivables and contract assets are not secured by any collateral or supported by any other credit enhancements. The Group has adopted a policy of dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The Group uses ageing analysis to monitor the credit quality of trade receivables. In managing credit risks of trade receivables, the Group also takes appropriate actions (including but not limited to legal actions) to recover long past due balances.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

26. FINANCIAL INSTRUMENTS cont'd

(b) Financial risk management cont'd

(i) Credit risk cont'd

Trade receivables and contract assets cont'd

Credit risk concentration profile

At the end of the reporting periods, the Group has no significant concentration of credit risk from its receivables.

The Group applies the simplified approach to providing for impairment losses prescribed by MFRS 9 *Financial Instruments*, which permits the use of the lifetime expected credit losses provision for all trade receivables and contract assets. To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The impairment losses also incorporate forward looking information.

The information about the credit risk exposure on the Group's trade receivables is as follows:

	Gross carrying amount RM'000	Impairment loss RM'000	Net balance RM'000
Group			
2025			
Trade receivables			
Neither past due nor impaired	31,576	-	31,576
1 - 30 days past due	10,675	(12)	10,663
31 to 60 days past due	6,867	(11)	6,856
61 to 90 days past due	1,612	-	1,612
More than 90 days past due	4,281	(853)	3,428
	55,011	(876)	54,135
2024			
Trade receivables			
Neither past due nor impaired	38,391	-	38,391
1 - 30 days past due	3,856	-	3,856
31 to 60 days past due	2,779	-	2,779
61 to 90 days past due	431	-	431
More than 90 days past due	4,301	(194)	4,107
	49,758	(194)	49,564

NOTES TO THE FINANCIAL STATEMENTS

cont'd

26. FINANCIAL INSTRUMENTS cont'd

(b) Financial risk management cont'd

(i) Credit risk cont'd

Other receivables and other financial assets

The Group and the Company consider the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the Group and the Company compare the risk of a default occurring on the asset as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forward-looking information. Especially the following indicators are incorporated, where applicable:

- internal credit rating;
- external credit rating (as far as available);
- actual or expected significant adverse changes in business, financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations;
- actual or expected significant changes in the operating results of the counterparty;
- significant increases in credit risk on other financial instruments of the same counterparty;
- significant changes in the value of the collateral supporting the obligation or in the quality of third-party guarantees or credit enhancements; and
- significant changes in the expected performance and behaviour of the counterparty, including changes in the payment status of counterparties in the group and changes in the operating results of the counterparty.

Macroeconomic information (such as market interest rates or growth rates) is incorporated as part of the internal rating model.

Regardless of the analysis above, a significant increase in credit risk is presumed if a debtor is more than 30 days past due in making a contractual payment.

Some intercompany balances between entities within the Group comprise loans or advances which are repayable on demand. The Company regularly monitors the financial performance and position of these entities on an individual basis. When these entities' financial performance and position deteriorates significantly, the Company assumes that there is a significant increase in credit risk, and thereby a lifetime expected credit loss assessment is necessary. As the Company is able to determine the timing of repayment of the loans or advances, the Company will consider the loans or advances to be in default when these entities are unable to pay based on the expected manner of recovery and recovery period. The Company determines the probability of default for these loans or advances using internally available information. The Company considers the loans or advances to be credit-impaired when the entities are unlikely to repay their debts.

As at the end of the reporting date, other than credit-impaired other receivables, the Group and the Company consider the other receivables and other financial assets as low credit risk and any loss allowance would be negligible.

Finance lease receivables

The credit risk associated with finance lease receivables is mitigated by way of obtaining security over the leased equipment. At the reporting date, the Group's maximum exposure to credit risk is represented by the carrying amounts recognised in the statements of financial position.

As at the end of the reporting date, the Group considers the finance lease receivables as low credit risk and any loss allowance would be negligible.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

26. FINANCIAL INSTRUMENTS cont'd

(b) Financial risk management cont'd

(ii) Liquidity risk

Liquidity risk is the risk that the Group or the Company will encounter difficulty in meeting financial obligations when they fall due. The Group's and the Company's exposure to liquidity risk arise primarily from mismatches of the maturities between financial assets and liabilities. The Group's and the Company's exposure to liquidity risk arise principally from trade and other payables, loans and borrowings.

The Group's and the Company's objective is to maintain a balance between continuity of funding and flexibility through use of stand-by facilities. The Group and the Company maintain sufficient liquidity and available funds to meet daily cash needs, while maintaining controls and security over cash movements. The Group and the Company use a series of processes to obtain maximum benefits from its flow of funds, such that they are efficiently managed to maximise income from investment and minimise costs on borrowed funds. The Group also ensure that there are sufficient unutilised stand-by facilities, funding and liquid assets available to meet both short-term and long-term funding requirements.

Maturity analysis

The maturity analysis of the Group's and the Company's financial liabilities by their relevant maturity at the reporting date based on contractual undiscounted repayment obligations are as follows:

	← Contractual cash flows →				Total RM'000
	Carrying amounts RM'000	On demand or within 1 year RM'000	1 to 5 years RM'000	More than 5 years RM'000	
Financial liabilities					
Group					
2025					
Trade and other payables*	44,176	44,176	-	-	44,176
Term loan	135	135	-	-	135
Lease liabilities	339	226	123	-	349
Hire purchase payables	1,464	365	1,228	11	1,604
	<u>46,114</u>	<u>44,902</u>	<u>1,351</u>	<u>11</u>	<u>46,264</u>
2024					
Trade and other payables*	38,432	38,432	-	-	38,432
Term loan	985	985	-	-	985
Lease liabilities	443	331	133	-	464
Hire purchase payables	1,766	365	1,288	317	1,970
	<u>41,626</u>	<u>40,113</u>	<u>1,421</u>	<u>317</u>	<u>41,851</u>
Company					
2025					
Trade and other payables	<u>853</u>	<u>853</u>	-	-	<u>853</u>
2024					
Trade and other payables	<u>3,705</u>	<u>3,705</u>	-	-	<u>3,705</u>

* Excludes GST and SST payables

NOTES TO THE FINANCIAL STATEMENTS

cont'd

26. FINANCIAL INSTRUMENTS cont'd

(b) Financial risk management cont'd

(iii) Foreign currency risk

Foreign currency risk is the risk of fluctuation in fair value or future cash flows of a financial instrument as results of changes in foreign exchange rates. The Group's and the Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Group's and the Company's operating activities (when sales and purchases are denominated in a foreign currency) and the Group's net investments in foreign subsidiaries.

Management has set up a policy that requires all companies within the Group and the Company to manage their treasury activities and exposures. The Group and the Company also take advantage of any natural effects of its foreign currencies revenues and expenses by maintaining current accounts in foreign currencies.

The Group's and the Company's unhedged financial assets and liabilities that are not denominated in their functional currencies are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Financial assets and liabilities not held in functional currencies:				
<u>Cash and short-term deposits</u>				
United States Dollar	6,530	9,192	-	-
Singapore Dollar	734	2,427	-	-
Euro	455	600	-	-
Japanese Yen	312	1,158	-	-
British Pound	117	92	-	-
Renminbi	1,507	-	1,507	-
	9,655	13,469	1,507	-
<u>Trade and other receivables</u>				
United States Dollar	26,533	10,734	-	-
Singapore Dollar	537	8,688	-	-
Euro	179	-	-	-
Japanese Yen	256	-	-	-
	27,505	19,422	-	-
<u>Trade and other payables</u>				
United States Dollar	(16,631)	(11,125)	-	-
Singapore Dollar	(5,943)	(12,354)	-	-
Euro	(1,766)	-	-	-
Japanese Yen	(4,811)	(518)	-	-
British Pound	(12)	(2)	-	-
Renminbi	(1)	-	-	-
Swiss Franc	(7)	-	-	-
	(29,171)	(23,999)	-	-

NOTES TO THE FINANCIAL STATEMENTS

cont'd

26. FINANCIAL INSTRUMENTS cont'd

(b) Financial risk management cont'd

(iii) Foreign currency risk cont'd

Sensitivity analysis for foreign currency risk

The Group's and Company's principal foreign currency exposure relates mainly to United States Dollar ("USD"), Singapore Dollar ("SGD"), Euro ("EUR"), Japanese Yen ("JPY"), British Pound ("GBP"), Renminbi ("RMB") and Swiss Franc ("CHF").

The following table demonstrates the sensitivity to a reasonably possible change in the USD, SGD, EUR, JPY, GBP, RMB and CHF, with all other variables held constant on the Group's and the Company's total equity and profit or loss for the financial year.

	Change in rate	Effect on profit and equity for the financial year	
		2025 RM'000	2024 RM'000
Group			
- USD	+ 10%	1,249	669
	- 10%	(1,249)	(669)
- SGD	+ 10%	(355)	(78)
	- 10%	355	78
- EUR	+ 10%	(86)	46
	- 10%	86	(46)
- JPY	+ 10%	(322)	49
	- 10%	322	(49)
- GBP	+ 10%	8	7
	- 10%	(8)	(7)
- RMB	+ 10%	114	-
	- 10%	(114)	-
- CHF	+ 10%	(1)	-
	- 10%	1	-
Company			
- RMB	+ 10%	115	-
	- 10%	(115)	-

NOTES TO THE FINANCIAL STATEMENTS

cont'd

26. FINANCIAL INSTRUMENTS cont'd

(c) Fair value measurement

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

There have been no transfers between Level 1 and Level 2 during the financial year (2024: no transfer in either direction).

27. COMMITMENTS

The Group has made commitments for the following capital expenditures:

	Group	
	2025 RM'000	2024 RM'000
Property, plant and equipment	-	14,850

28. CONTINGENT LIABILITIES

	Group	
	2025 RM'000	2024 RM'000
Secured performance guarantee given to customers for sales of equipment and spare parts	2,881	1,985

29. RELATED PARTIES

(a) Identify of related parties

Parties are considered related to the Group if the Group has the ability, directly or indirectly, to control the party or exercise significant influence over the party in making financial and operational decisions, or vice versa, or where the Group and the party are subject to common control. Related parties may be individuals or other entities.

Related parties of the Group include:

- (i) Subsidiaries;
- (ii) Entities in which directors have substantial financial interests; and
- (iii) Key management personnel of the Group's and the Company's comprise persons (including directors) having the authority and responsibility for planning, directing and controlling the activities directly or indirectly.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

29. RELATED PARTIES cont'd

(b) Significant related party transactions

Significant related party transactions other than disclosed elsewhere in the financial statements are as follows:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Finance cost				
Subsidiaries	-	-	11	33
Management fee				
Subsidiaries	-	-	613	-
Rental expense				
Entities in which directors have interests	632	632	-	-
Dividend income				
Subsidiaries	-	-	5,663	-
Finance income				
Subsidiaries	-	-	398	-

Significant outstanding balances with related parties at the end of the reporting period are disclosed in Note 9 and 18.

(c) Compensation of key management personnel

	Group	
	2025 RM'000	2024 RM'000
Salaries, allowances and bonuses	3,531	3,437
Defined contribution plans	568	561
Other staff related benefits	19	13
	<u>4,118</u>	<u>4,011</u>

Compensation of key management personnel of the Group excludes estimated monetary value of benefits in kind of RM101,400 (2024: RM101,000).

30. CAPITAL MANAGEMENT

The primary objective of the Group's capital management is to ensure that they maintain a strong credit rating and healthy capital ratio in order to support their business and maximise shareholder value.

The Group manage their capital structure and make adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies and processes during the financial years ended 31 December 2025 and 31 December 2024.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

30. CAPITAL MANAGEMENT cont'd

The Group monitor capital using gearing ratio. The gearing ratio is calculated as total debts divided by total equity. The Group's policy is to keep the gearing ratio within reasonable levels. The gearing ratio as at 31 December 2025 and 31 December 2024 are as follows:

	Note	Group	
		2025 RM'000	2024 RM'000
Loans and borrowings/total debts	16	1,938	3,194
Total equity		116,498	108,872
Gearing ratio (times)		0.02	0.03

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

The Group is not exposed to any externally imposed capital requirements.

31. DIVIDENDS

	Company	
	2025 RM'000	2024 RM'000
Recognised during the financial year:		
Dividend on ordinary shares:		
- Single tier interim dividend for the financial year ended 31 December 2025: 0.38 sen per ordinary shares	3,289	-

The Board of Directors do not recommend the payment of final dividends in respect of the financial year ended 31 December 2025.

An interim single-tier tax-exempt dividend in respect of the financial year ending 31 December 2026, of 0.41 sen per share on 865,598,000 ordinary shares, amounting to RM3,548,952 was declared on 22 April 2026.

The financial statements for the current financial year do not reflect this dividend. The dividend will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 December 2026.

32. SIGNIFICANT EVENTS DURING AND SUBSEQUENT TO THE FINANCIAL YEAR

On 23 July 2025, the Company incorporated a new wholly-owned subsidiary, Crest Vietnam, a limited liability company under the laws of Vietnam. At incorporation, the Company acquired 100% equity interest in Crest Vietnam for a total cash consideration of USD20,000, which was equivalent to RM83,959. Crest Vietnam has not commenced significant operations during the financial year.

On 1 February 2026, the Company's wholly-owned subsidiary, Crest Upstar was struck off from the register of Singapore's Accounting and Corporate Regulatory Authority. Crest Upstar has ceased business in 2023 and the striking off is not expected to have any material effect on the earnings and net assets of the Group for the financial year ending 31 December 2026.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

33. SEGMENT INFORMATION

The Group prepared the segment information in accordance with MFRS 8 *Operating Segments* based on the internal reports on the Group's strategic business units which are regularly reviewed by the Board of Directors in order to allocate resources to the segments and to assess their performances. For management purposes, the Group is organised into business units based on the type of customers for its services.

The two reportable operating segments are as follows:

Segments	Products and services
Provision of imaging, analytical, test solutions and after-sales services	Offers pre-sales consulting, sale and customisation of equipment, installation and commissioning, user-training, technical support and maintenance and sale of spare parts and consumables.
Others	Investment holding and dormant.

Inter-segment pricing is determined on negotiated basis.

Segment results

Segment performance is used to measure performance as the Group's directors believe that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries. Performance is evaluated based on operating profit or loss which is measured differently from operating profit or loss in the consolidated financial statements.

Segment assets and liabilities

Segment assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

33. SEGMENT INFORMATION	cont'd	Provision of imaging, analytical, test solutions and after sales services																		
		2025		2024		2025		2024		2025		2024								
		RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000							
Group																				
Revenue																				
External customers	183,556	182,987	-	-	-	-	-	-	-	(71)	-	-	-	-	183,485	182,987				
Inter-segment revenue	23,311	11,300	5,663	-	-	-	-	-	-	(28,974)	(11,300)	-	-	-	-	-				
Total revenue	206,867	194,287	5,663	-	-	-	-	-	-	(29,045)	(11,300)	-	-	183,485	182,987					
Segment results																				
Other income	56,481	46,412	5,663	-	-	-	-	-	-	(12,516)	-	-	-	49,628	46,412					
Unallocated expenses	3,277	2,667	1,476	460	-	-	-	-	-	(2,272)	(1,644)	-	-	2,481	1,483					
Finance costs	(40,590)	(28,937)	(1,709)	(3,689)	-	-	-	-	-	8,704	792	-	-	(33,595)	(31,834)					
Income tax expense	(545)	(125)	(11)	(33)	-	-	-	-	-	447	33	-	-	(109)	(125)					
	(5,369)	(3,934)	(665)	*	-	-	-	-	-	(8)	1	-	-	(6,042)	(3,933)					
Profit/(Loss) for the financial year	13,254	16,083	4,754	(3,262)	-	-	-	-	-	(5,645)	(818)	-	-	12,363	12,003					
Segment assets	161,268	127,668	77,673	79,239	-	-	-	-	-	(73,624)	(51,571)	-	-	165,317	155,336					
Segment liabilities	83,013	56,954	1,182	4,214	-	-	-	-	-	(35,376)	(14,704)	-	-	48,819	46,464					

* Representing amount less than RM1,000.

NOTES TO THE FINANCIAL STATEMENTS

cont'd

33. SEGMENT INFORMATION cont'd

Group	Provision of imaging, analytical, test solutions and after sales services		Others		Adjustments and Eliminations		Consolidated	
	2025	2024	2025	2024	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
Results:								
<i>Included in the measure of segment profit is:</i>								
Bad debts	54	-	-	-	(54)	-	-	-
Depreciation of:								
- property, plant and equipment	2,229	1,975	3	4	-	68	2,232	2,047
- right-of-use assets	373	409	-	-	-	-	373	409
Employee benefits expense	26,505	23,780	246	242	-	-	26,751	24,022
Net inventories written (back)/down	(288)	1,740	-	-	-	-	(288)	1,740
Net fair value loss on derivatives	7	-	-	-	-	-	7	-
Net impairment loss on trade receivables	686	144	-	-	-	-	686	144
Net realised foreign exchange loss/(gain)	1,460	19	10	2	(738)	-	732	21
Expenses related to short-term lease	726	787	-	-	(22)	(147)	704	640
Written off of property, plant and equipment	12	6	2	-	-	-	14	6
Interest income	(274)	(323)	(1,016)	(173)	-	-	(1,290)	(496)
Gain on disposal of property, plant and equipment	(566)	(655)	-	(15)	-	-	(566)	(670)
Net unrealised foreign exchange loss/(gain)	811	(97)	95	(76)	(109)	89	797	(84)

NOTES TO THE FINANCIAL STATEMENTS

cont'd

33. SEGMENT INFORMATION cont'd

Geographical information

In presenting information on the basis of geographical segments, segment revenue is based on the geographical location of customers. Segment non-current assets (excluding financial instruments and deferred tax assets) are based on the geographical location of the assets.

	Total revenue RM'000	Total non-current assets RM'000
2025		
Malaysia	94,241	26,985
China	30,241	391
Thailand	43,551	1,293
Singapore	13,387	123
Others*	2,065	-
	<u>183,485</u>	<u>28,792</u>
2024		
Malaysia	86,578	5,591
China	29,795	61
Thailand	24,224	655
Singapore	30,477	301
Others*	11,913	-
	<u>182,987</u>	<u>6,608</u>

* Included in the segment are Hong Kong, Vietnam, Korea, United States, Japan, Indonesia, India and Brunei Darussalam.

Information about major customers

Information about major customers is not disclosed as the Group does not have customers with revenue more than 10% of the Group's total revenue.

STATEMENT BY DIRECTORS

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

We, **LIM SIONG WAI** and **YAP KIAN MENG**, being two of the directors of CREST GROUP BERHAD, do hereby state that in the opinion of the directors, the accompanying financial statements set out on pages 67 to 120 are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards 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 at 31 December 2025 and of their financial performance and cash flows of the Group and of the Company for the financial year then ended.

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

LIM SIONG WAI
Director

YAP KIAN MENG
Director

Date: 23 April 2026

STATUTORY DECLARATION

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

I, **LIM SIONG WAI**, being the director primarily responsible for the financial management of CREST GROUP BERHAD, do solemnly and sincerely declare that to the best of my knowledge and belief, the accompanying financial statements set out on pages 67 to 120 are correct, and I make this solemn declaration conscientiously believing the same to be true, and by virtue of the provisions of the Statutory Declarations Act, 1960.

LIM SIONG WAI
Subscribed and solemnly declared
by the abovenamed
at Kuala Lumpur in the Federal Territory
on 23 April 2026.

Before me,

LEE CHIN HOCK (W 909)
Commissioner for Oaths

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CREST GROUP BERHAD

(Incorporated in Malaysia)

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of Crest Group Berhad, which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 67 to 120.

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 December 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

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 audit 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 financial 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.

Group

Inventory (Note 10 to the financial statements)

The Group's inventories are measured at the lower of cost and net realisable value. The directors are required to perform an assessment to determine whether these inventories are stated at the lower of cost and net realisable value and judgement is required in estimating their net realisable values.

We focused on this area because the review of saleability and value of these inventories at lower of cost and net realisable value by the directors are major source of estimation uncertainty.

Our response:

Our audit procedures include, among others:

- observing year end physical inventory count to observe physical existence and condition of the finished goods and understanding the design and implementation of controls during the count;
- checking subsequent sales and evaluating directors' assessment on estimated net realisable value on selected inventory items; and
- discussing with the Group whether the inventories have been written down to their net realisable value for inventory items with net realisable value lower than their cost.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CREST GROUP BERHAD

(Incorporated in Malaysia)
cont'd

Key Audit Matters cont'd

Group cont'd

Trade receivables (Note 9 to the financial statements)

The Group has significant trade receivables as at 31 December 2025. We focused on this area because the Group made significant judgements over assumptions about risk of default. In making the assumptions, the Group selected inputs to the impairment calculation, based on the Group's past history, existing market conditions as well as forward looking estimates at the end of the reporting period.

Our response:

Our audit procedures include, among others:

- understanding the design and implementation of controls associated with monitoring of outstanding receivables and impairment calculation;
- understanding of significant credit exposures which were significantly overdue or deemed to be in default through analysis of ageing reports;
- obtaining confirmation of balances from selected receivables; and
- checking subsequent receipts, customer correspondence, and considering level of activity with the customer and management explanation on recoverability with significantly past due balances.

Company

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

Information Other than the Financial Statements and Auditors' Report Thereon

The directors of the Company are responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements of the Group and of the Company and our auditors' report thereon.

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

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the other information and, in doing so, consider whether the 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, 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.

Responsibilities of the Directors for the Financial Statements

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

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

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CREST GROUP BERHAD

(Incorporated in Malaysia)

cont'd

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's or the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and 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 achieves fair presentation.
- plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

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

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

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

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF CREST GROUP BERHAD

(Incorporated in Malaysia)
cont'd

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 8 to the financial statements.

Other Matters

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

Baker Tilly Monteiro Heng PLT
201906000600 (LLP0019411-LCA) & AF 0117
Chartered Accountants

Kuala Lumpur

Date: 23 April 2026

Ong Teng Yan
No. 03076/07/2027 J
Chartered Accountant

LIST OF PROPERTY

AS AT 31 DECEMBER 2025

Address	Land Area	Existing Use	Tenure	Age of Building	Net Carrying Value RM'000	Date of Acquisition
3- storey detached factory and a 3-storey office annexed together with a guardhouse, under the postal address of No. 20, Jalan Industri PBP 9, Taman Industri Pusat Bandar Puchong, 47100 Puchong, Selangor Darul Ehsan.	Approximately 2,463 sq. m., with built-up area of approximately 3,698 sq. m.	Under renovation (intended for future use as corporate office)	Freehold	Approximately 23 years	17,076	26 June 2025

ANALYSIS OF SHAREHOLDINGS

AS AT 2 APRIL 2026

ORDINARY SHARES

Total number of issued shares	:	865,598,000 ordinary shares
Class of Shares	:	Ordinary Shares
Voting Rights	:	One (1) vote per ordinary share on a poll
Number of Shareholders	:	3,183

DISTRIBUTION OF ORDINARY SHAREHOLDERS

according to statistical summary of the Record of Depositors as at 2 April 2026

Size of Holdings	No. of Shareholders	% of Shareholders	No. of Shares Held	% of Issued Capital
Less than 100 issued shares	4	0.13	192	0.00
100 to 1,000 issued shares	204	6.40	94,700	0.01
1,001 to 10,000 issued shares	1,384	43.48	8,408,800	0.97
10,001 to 100,000 issued shares	1,306	41.03	47,199,500	5.45
100,001 to less than 5% of issued shares	281	8.83	183,285,908	21.18
5% and above of issued shares	4	0.13	626,608,900	72.39
Total	3,183	100.00	865,598,000	100.00

LIST OF THIRTY LARGEST ORDINARY SHAREHOLDERS

according to the Record of Depositors as at 2 April 2026

No.	Name	No. of Shares Held	%
1.	CLIMAN SDN BHD	477,078,900	55.116
2.	LIM SIONG WAI	51,722,600	5.975
3.	AU CHUN MUN	48,903,700	5.650
4.	YAP KIAN MENG	48,903,700	5.650
5.	CITIGROUP NOMINEES (ASING) SDN BHD EXEMPT AN FOR CITIBANK NEW YORK (NORGES BANK 22)	22,000,000	2.542
6.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR MOHD DOM BIN AHMAD (MY4624)	10,180,000	1.176
7.	KENANGA NOMINEES (TEMPATAN) SDN BHD RAKUTEN TRADE SDN BHD FOR TEH PEI HOONG	7,841,600	0.906
8.	KWONG WING YEW	7,819,500	0.903
9.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR NUM SIEW YOKE (MY3576)	5,150,000	0.595
10.	CIMB ISLAMIC NOMINEES (TEMPATAN) SDN BHD PMB INVESTMENT BERHAD FOR MAJLIS AMANAH RAKYAT	5,010,000	0.579
11.	PELABURAN MARA BERHAD	5,010,000	0.579

ANALYSIS OF SHAREHOLDINGS

AS AT 2 APRIL 2026

cont'd

LIST OF THIRTY LARGEST ORDINARY SHAREHOLDERS cont'd
according to the Record of Depositors as at 2 April 2026

No.	Name	No. of Shares Held	%
12.	BIMSEC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR SENTOSA JAYA CAPITAL SDN BHD (MGNM83401)	4,344,700	0.502
13.	TAN CHEOW HAN	4,057,700	0.469
14.	ALLIANCEGROUP NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LAI CHENG KUAN (8058893)	2,750,000	0.318
15.	YUEN TONG WAI	2,040,000	0.236
16.	CHAN KAM KUP	1,779,100	0.206
17.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR CHAN HER SIN (MY4490)	1,774,900	0.205
18.	MOOMOO NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LAI WEI KEAT	1,662,000	0.192
19.	MOOMOO NOMINEES (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR LEE HOCK CHIN	1,595,500	0.184
20.	PERBADANAN USAHAWAN JOHOR SDN BHD	1,492,200	0.172
21.	CHEW CHEE WAH	1,440,000	0.166
22.	TEH AH HOOI	1,423,000	0.164
23.	RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LEE CHOON TENG	1,399,500	0.162
24.	LAI POH CHIN	1,380,000	0.159
25.	LIU, LEI	1,341,908	0.155
26.	MAYBANK NOMINEES (TEMPATAN) SDN BHD EXEMPT AN FOR ARECA CAPITAL SDN BHD (CLIENTS' ACCOUNT)	1,334,000	0.154
27.	PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LAI BOON KHEE (E-PDG/JPN)	1,250,200	0.144
28.	PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TAI THIAM SENG (E-KPG)	1,224,800	0.141
29.	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR DOH JEE MING (MY4753)	1,200,000	0.139
30.	RHB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR YIEW PENG CHENG	1,125,000	0.130
Total		724,234,508	83.669

ANALYSIS OF SHAREHOLDINGS

AS AT 2 APRIL 2026

cont'd

SUBSTANTIAL ORDINARY SHAREHOLDERS

according to the Register of Substantial Shareholders as at 2 April 2026

No.	Name	Direct Interest	No. of Shares Held		%
			%	Deemed Interest	
1.	CLIMAN SDN BHD	477,078,900	55.116	-	-
2.	LIM SIONG WAI	51,722,600	5.975	477,078,900	55.116
3.	AU CHUN MUN	48,903,700	5.650	477,078,900	55.116
4.	YAP KIAN MENG	48,903,700	5.650	477,078,900	55.116

DIRECTORS' INTERESTS IN ORDINARY SHARES IN THE COMPANY

according to the Register of Directors' Shareholdings as at 2 April 2026

Director	Direct Interest	No. of Shares Held		%	
		%	Deemed Interest		
1.	AHMAD TAJUDIN BIN OMAR	-	-	-	-
2.	AU CHUN MUN	48,903,700	5.650	477,078,900 ⁽¹⁾	55.116
3.	DR. ILHAM FADILAH BINTI SUNHAJI	50,000	0.006	-	-
4.	LIM SIONG WAI	51,722,600	5.975	477,078,900 ⁽¹⁾	55.116
5.	MOO ENG THING	-	-	-	-
6.	TEO YELING	170,000	0.020	-	-
7.	YAP KIAN MENG	48,903,700	5.650	477,078,900 ⁽¹⁾	55.116

Note:

⁽¹⁾ Deemed interest by virtue of their interest in Climan Sdn. Bhd. pursuant to Section 8(4)(c) of the Companies Act 2016 in Malaysia.

NOTICE OF 3RD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Third Annual General Meeting (“**3rd AGM**”) of Crest Group Berhad (“**Crest**” or “**Company**”) will be held at Ground Floor, Lobby 1 Crystal Plaza, No. 4, Jalan 51A/223, 46100 Petaling Jaya, Selangor Darul Ehsan on Thursday, 11 June 2026 at 10 a.m. for the following purposes: -

AGENDA

As Ordinary Business

- | | | |
|----|--|-------------------------------|
| 1. | To receive the Audited Financial Statements for the financial year ended 31 December 2025 together with the Reports of the Directors and Auditors thereon. | Please refer to Note A |
| 2. | To approve the payment of Directors’ fees of RM320,000 only to the Independent Non-Executive Directors for the period from 12 June 2026 until the conclusion of next Annual General Meeting (“ AGM ”) of the Company. | Ordinary Resolution 1 |
| 3. | To approve the payment of the meeting allowance (benefits payable) of RM750 per Board meeting to the Independent Non-Executive Directors for the period from 12 June 2026 until the conclusion of the next AGM of the Company. | Ordinary Resolution 2 |
| 4. | To re-elect the following Directors who retire in accordance with Clause 95 of the Constitution of the Company: | |
| | (a) Mr. Au Chun Mun | Ordinary Resolution 3 |
| | (b) Dr. Ilham Fadilah binti Sunhaji | Ordinary Resolution 4 |
| 5. | To re-appoint Messrs Baker Tilly Monteiro Heng PLT as 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:

- | | | |
|----|---|------------------------------|
| 6. | Authority under Section 76 of the Companies Act 2016 (“the Act”) for the Directors to allot and issue shares | Ordinary Resolution 6 |
|----|---|------------------------------|

“THAT subject always to the Act, the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad and any other government/ regulatory bodies, where such approval is necessary, authority be and is hereby given to the Directors pursuant to Section 75 of the Act to issue and allot not more than ten percent (10%) of the total number of issued shares of the Company at any time upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force until the conclusion of the next Annual General Meeting of the Company pursuant to Section 76 of the Act (“**Mandate**”).

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

- (a) the conclusion of the next Annual General Meeting of the Company held after the approval was given;
- (b) the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
- (c) revoked or varied by resolution passed by shareholders of the Company in a general meeting.

NOTICE OF 3RD ANNUAL GENERAL MEETING

cont'd

THAT the Directors of the Company be and are hereby also authorised and empowered to give effect to the proposed Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities and to obtain the approval from Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the listing of and quotation for such New Shares on the ACE Market of Bursa Securities.

THAT pursuant to Section 85 of the Companies Act 2016, read together with Clause 13 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares of the Company arising from any issuance of new shares in the Company pursuant to this Mandate.

AND THAT the new shares to be issued shall upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution which may be declared, made or paid before the date of allotment of such new shares.”

Any Other Business

7. To transact any other business of which due notice shall have been given in accordance with the Act and the Constitution of the Company.

BY ORDER OF THE BOARD

TAI YIT CHAN (MAICSA 7009143) (SSM PC NO.: 202008001023)
TAN AI NING (MAICSA 7015852) (SSM PC No.: 202008000067)
TAN SIEW HONG (MAICSA 7066226) (SSM PC No.: 201908001915)
COMPANY SECRETARIES

SELANGOR DARUL EHSAN
29 APRIL 2026

Explanatory Notes

(A) Audited Financial Statements

This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal approval from the shareholders. Hence, this item is not put forward for voting.

(B) Ordinary Resolutions 1 & 2 Payment of Directors' fees and benefits payable to the Directors

Section 230 of the Act provides amongst others, that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting.

NOTICE OF 3RD ANNUAL GENERAL MEETING

cont'd

In this respect, the Board wishes to seek shareholders' approval at the 3rd AGM for the payment of Directors' fees and benefits payable to the Directors in two (2) separate resolutions as below:-

- (i) Resolution 1 on the proposed Directors' fees and benefits of RM320,000 only for the period from 12 June 2026 until the conclusion of next AGM.
- (ii) Resolution 2 on the payment of Directors' Meeting Allowances (excluding Directors' Fees) payable to the Directors of the Company and its subsidiaries at RM750 per Board meeting from 12 June 2026 to the next Annual General Meeting of the Company. The meeting allowances will be accorded based on actual attendance of meetings by the Directors.

Ordinary Resolution 3 and 4 – Re-election of Directors

Re-election of Directors who retire in accordance with Clause 95 of the Company's Constitution

No individual is seeking election as a Director at the forthcoming 3rd AGM of the Company.

Pursuant to Clause 95 of the Constitution of the Company, Mr. Au Chun Mun and Dr. Ilham Fadilah binti Sunhaji are standing for re-election as Directors of the Company and being eligible offered themselves for re-election at this 3rd AGM of the Company. The profiles of the Directors who are standing for re-election are set out in the Board of Directors' profile of the Annual Report 2025.

The Nominating Committee has evaluated the performance and contributions of the retiring Directors and supports their re-election to the Board, based on the following justifications:-

Mr Au Chun Mun

- a. He possesses a relevant mix of experience, skills, knowledge, expertise, core competency that are beneficial to the Company, including industry-specific knowledge in imaging, analytical and test solutions.
- b. As an Executive Director, he has demonstrated effective leadership and sound judgment in overseeing the Group's operations and management. He has played a key role in ensuring the effective execution of strategies and achievement of business objectives and has contributed constructively to Board deliberations and decision-making. His continued presence on the Board will promote continuity and stability in leadership and strategic execution.

Dr. Ilham Fadilah binti Sunhaji

- a. As an Independent Non-Executive Director, Dr Ilham Fadilah binti Sunhaji continues to provide independent and objective judgment on Board matters, including accountability, integrity, strategic oversight, performance evaluation, and the adequacy of risk management and internal control systems.
- b. She provides logical, honest opinions on issues presented without being afraid of expressing disagreement. She is also pro-active in discussing any concerns, exhibits openness and transparency.

Based on the recommendation of the Nominating Committee, the Board is satisfied with the performance and contributions of the Directors and supports the re-election.

(C) Ordinary Resolution 6 – Authority pursuant to Section 76 of the Act for the Directors to Allot and Issue Shares

The Ordinary Resolution 6 of the Agenda is to obtain a general mandate for issuance of shares by the Company under Section 76 of the Act. The Ordinary Resolution 6, if passed, will provide flexibility for the Company and empower the Directors to allot and issue new shares in the Company up to an amount not exceeding in total ten per centum (10%) of the total number of issued shares of the Company for purpose of working capital or provide funding for future investments or undertakings. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.

At this juncture, there is no decision to issue new shares. If there should be a decision to issue new shares after the general mandate is obtained, the Company will make an announcement in respect thereof.

NOTICE OF 3RD ANNUAL GENERAL MEETING

cont'd

Notes:

1. For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company a Record of Depositors as at 2 June 2026 and only a Depositor whose name appears in such Record of Depositors shall be entitled to attend and vote at this meeting and entitled to appoint proxy or proxies.
2. A member entitled to attend and vote at the 3rd AGM of the Company is entitled to appoint not more than two (2) proxies to attend and vote at the general meeting. Where a member of the Company appoints more than one (1) proxy, the appointment shall be invalid unless the member specifies the proportion of his shareholdings to be represented by each proxy. A proxy may but need not be a member of the Company. There shall be no restrictions as to the qualification of the proxy.
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 instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation, either under Seal or under the hand of an officer or an attorney duly or under the hand of an officer or attorney duly authorized, shall be deposited at the office of the Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time appointed for holding the meeting or adjourned meeting.

Alternatively, the instrument appointing proxy may be electronically submitted to Boardroom Share Registrars Sdn. Bhd. via Boardroom Smart Investor Online Portal (applicable to individual shareholder only) at <https://investor.boardroomlimited.com>. Please refer to the Administrative Guide for further information on electronic submission of Proxy Forms.
6. Pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Securities, all the resolutions set out in the notice of the general meeting will be put to vote by way of poll. Poll administrator and Independent Scrutineers will be appointed to conduct the polling process and verify the results of the poll respectively.

Personal data privacy:

*By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak 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.*

STATEMENT ACCOMPANYING NOTICE OF 3RD ANNUAL GENERAL MEETING

(PURSUANT TO PARAGRAPH 8.29(2) OF THE ACE MARKET LISTING REQUIREMENTS
OF BURSA MALAYSIA SECURITIES BERHAD)

A. Details of the individuals who are standing for election as Directors (excluding Directors standing for re-election)

No individual is standing for election as a Director (excluding Directors standing for re-election) at the 3rd Annual General Meeting (AGM) of the Company.

B. Statement relating to general mandate for issue of securities in accordance with Paragraph 6.04(3) of the ACE Market Listing Requirements

The resolution in relation to the authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016, is a general mandate for the issue of new ordinary shares in the Company.

The resolution, if passed, would provide flexibility to the Directors to undertake fund-raising activities, including but not limited to placement of shares for the funding of the Company's future investment projects, working capital and/or acquisitions, by the issuance of shares in the Company to such persons at any time, as the Directors consider it to be in the best interests of the Company. Any delay arising from and cost involved in convening a general meeting to approve such issuance of shares should be eliminated.

This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company.

CREST GROUP BERHAD
(Registration No.: 202301031031 (1524954-M))
(Incorporated in Malaysia)

No. of shares held	
CDS Account No.	

PROXY FORM

I/We*, _____ (full name of shareholder, in capital letters)

NRIC No./Passport No./Company No.* _____

of _____ (full address) telephone no. _____

and email address _____

being a member/members* of CREST GROUP BERHAD hereby appoint(s):-

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Email Address			
Telephone No.			

and/or*

Full Name (in Block)	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Email Address			
Telephone No.			

or failing him/her*, the Chairman of the Meeting as my/our* proxy to vote for me/us* on my/our* behalf at the Third Annual General Meeting of the Company to be held at Ground Floor, Lobby 1 Crystal Plaza, No. 4, Jalan 51A/223, 46100 Petaling Jaya, Selangor Darul Ehsan on Thursday, 11 June 2026 at 10 a.m. or at any adjournment thereof in respect of my/our shareholding in the manner indicated below:-

No.	RESOLUTION		FOR	AGAINST
1.	To approve the payment of Directors' fees and benefits of RMRM320,000 only for the period from 12 June 2026 until the conclusion of next AGM.	Ordinary Resolution 1		
2.	To approve the payment of the meeting allowance (benefits payable) of RM750 per Board meeting for the Independent Non-Executive Directors for the period from 12 June 2026 until the conclusion of the next Annual General Meeting ("AGM") of the Company.	Ordinary Resolution 2		
3.	To re-elect Mr. Au Chun Mun as Director.	Ordinary Resolution 3		
4.	To re-elect Dr. Ilham Fadilah binti Sunhaji as Director.	Ordinary Resolution 4		
5.	To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.	Ordinary Resolution 5		
6.	To approve the authority pursuant to Section 76 of the Companies Act 2016 for the Directors to allot and issue shares.	Ordinary Resolution 6		

* Strike out whichever is not desired.

[Please indicate with an "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.]

Signature/Common Seal of Member/(s)

Number of shares held: _____

Date: _____

Fold this flap for sealing

Notes:

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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 instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
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AFFIX
STAMP

The Share Registrar
CREST GROUP BERHAD
(Registration No.: 202301031031 (1524954-M))
11th Floor, Menara Symphony
No. 5, Jalan Prof. Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan
Malaysia

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1. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
2. The instrument appointing a proxy, with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority, shall be deposited at the office of the Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd. at 11th Floor, Menara Symphony, No. 5, Jalan Prof. Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time appointed for holding the meeting or adjourned meeting. Alternatively, the instrument appointing proxy may be electronically submitted to Boardroom Share Registrars Sdn. Bhd. via Boardroom Smart Investor Online Portal (applicable to individual shareholder only) at <https://investor.boardroomlimited.com>. Please refer to the Administrative Guide for further information on electronic submission of Proxy Forms.
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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 set out in the Notice of 3rd AGM dated 29 April 2026.

www.crest-group.net



CREST GROUP BERHAD

(Registration No.: 202301031031 (1524954-M))
(Incorporated in Malaysia under the Companies Act 2016)

1, Jalan OP 1/2, One Puchong Business Park,
47160 Puchong, Selangor, Malaysia.

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