(202101001245 (1401543-M))
(Incorporated in Malaysia under the Companies Act 2016)

No. 23, Jalan 2/131A
Project Jaya Industrial Estate
Batu 6, Jalan Kelang Lama
58200 Kuala Lumpur
Telephone No.: (603) 7785 9969
Fax No.: (603) 7782 3730
Email: info@yxgroup.com.my
Website: https://yxgroup.com.my/

YX PRECIOUS METALS BHD (202101001245 (1401543-M))

ANNUAL REPORT 2025

YX PRECIOUS METALS BHD
(202101001245 (1401543-M))

ANNUAL REPORT 2025

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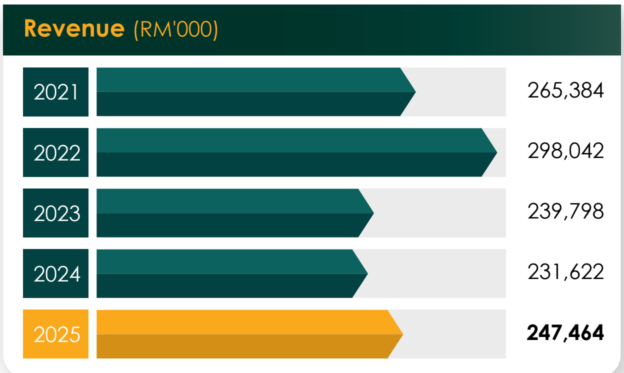
FINANCIAL HIGHLIGHTS

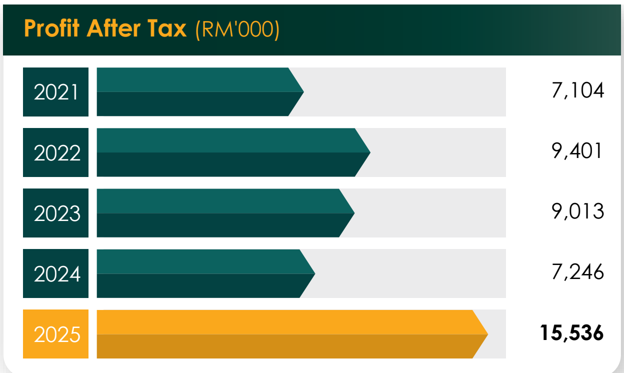
	2021 RM'000	2022 RM'000	2023 RM'000	2024 RM'000	2025 RM'000
Revenue	265,384	298,042	239,798	231,622	**247,464**
Profit Before Tax	9,290	13,219	11,810	10,303	**20,846**
Profit After Tax	7,104	9,401	9,013	7,246	**15,536**
Total Assets	79,872	107,093	109,486	124,176	**164,623**
Shareholders' equity / Net assets	59,200	99,390	105,364	108,406	**122,507**
Net earnings per share (sen)*	1.91	2.53	2.42	1.95	**4.17**
Net assets per share (RM)#	0.16	0.27	0.28	0.29	**0.33**

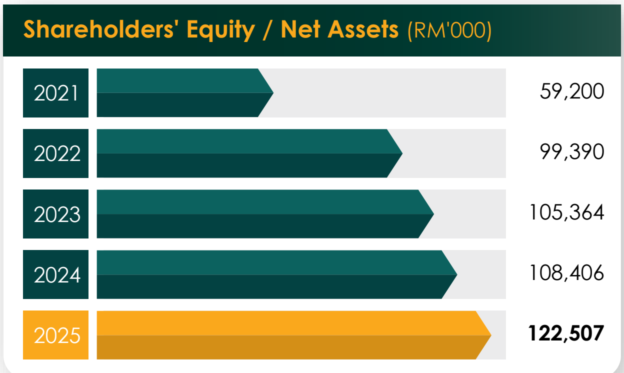
Notes:

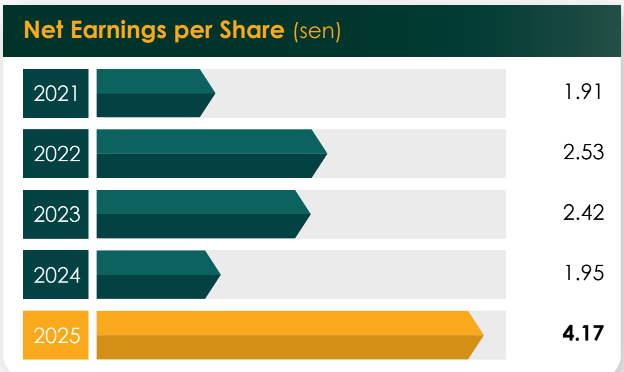
* Net earnings per share is calculated based on the profit attributable to owners of the Company divided by 372,150,000 ordinary shares in YXPM ("Share(s)") in issue as at 31 December 2025.

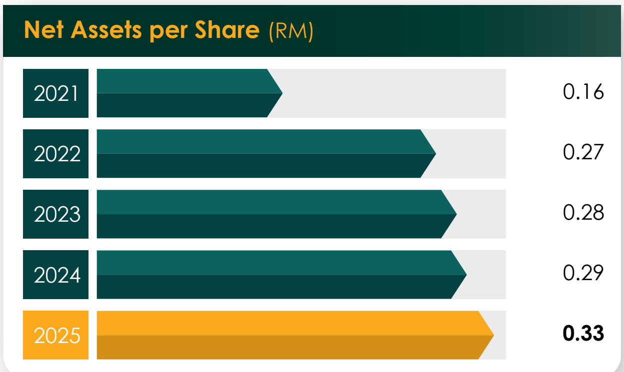
\# Net assets per share is calculated based on the net assets divided by 372,150,000 Shares in issue as at 31 December 2025.











CORPORATE INFORMATION

BOARD OF DIRECTORS

PUAN SRI NONADIAH BINTI ABDULLAH (F)
Non-Independent Non-Executive Chairman

NG SHEAU CHYN (F)
Managing Director

TANG YOW SAI (M)
Independent Non-Executive Director

AW EE LENG (F)
Independent Non-Executive Director

WONG PHAIT LEE (F)
Independent Non-Executive Director

DATUK NG YIH PYNG (M)
Non-Independent Non-Executive Director

AUDIT COMMITTEE

Chairman
TANG YOW SAI

Member
AW EE LENG
WONG PHAIT LEE

NOMINATION COMMITTEE

Chairman
AW EE LENG

Member
TANG YOW SAI
WONG PHAIT LEE

REMUNERATION COMMITTEE

Chairman
TANG YOW SAI

Member
AW EE LENG
WONG PHAIT LEE

RISK MANAGEMENT AND SUSTAINABILITY COMMITTEE

Chairman
WONG PHAIT LEE

Member
AW EE LENG
TANG YOW SAI

COMPANY SECRETARY

TEOH KOK JONG
(LS 0004719 / PC No.201908001451)

AUDITOR

BDO PLT (201906000013
(LLP0018825-LCA) & AF 0206)
Level 8, Menara CenTARa
360, Jalan Tuanku Abdul Rahman
50100 Kuala Lumpur
Telephone No.: (603) 2616 2888
Fax No.: (603) 2616 3190

SHARE REGISTRAR

Bina Management (M) Sdn Bhd
(197901005880 (50164-V))
Lot 10, The Highway Centre
Jalan 51/205, 46050 Petaling Jaya
Selangor Darul Ehsan
Telephone No.: (603) 7784 3922
Fax No.: (603) 7784 1988

PRINCIPAL BANKERS

AmBank (M) Berhad
(19690100166 (8515-D))

Bank of China (Malaysia) Berhad
(20001008645 (511251-V))

Hong Leong Bank Berhad
(193401000023 (97141-X))

United Overseas Bank (M) Berhad
(199301017069 (271809-K))

REGISTERED OFFICE

SO-26-02, Menara 1
No. 3, Jalan Bangsar
KL Eco City
59200 Kuala Lumpur
Telephone No.: (603) 2381 2188
Fax No.: (603) 2201 5608

HEAD OFFICE

No. 23, Jalan 2/131A
Project Jaya Industrial Estate
Batu 6, Jalan Kelang Lama
58200 Kuala Lumpur
Telephone No.: (603) 7785 9969
Fax No.: (603) 7782 3730

STOCK EXCHANGE

Main Market of Bursa Malaysia Securities Berhad
Stock Code: 0250
Stock Name: YXPM

WEBSITE

https://yxgroup.com.my/

CORPORATE STRUCTURE

YX PRECIOUS METALS BHD
(202101001245 (1401543-M))

100% **Yi Xing Goldsmith Sdn Bhd**
(198701006292 (164963-M))

100% **Gemas Precious Metals Industries Sdn Bhd**
(199701010600 (426096-W))

- **YX Precious Metal (Vietnam) Company Limited** [(a)]
  (3603918677)

100% **GPM Refinery Sdn Bhd**
(202001025072 (1381392-H))

100% **Emas Assayer Sdn Bhd**
(200001010661 (513267-X))

100% **O M Precious Metals Sdn Bhd**
(202401045452 (1591298-W))

100% **YX Properties Sdn Bhd**
(202601004424 (1666521-K))

Note:
(a) The company is incorporated in Socialist Republic of Vietnam

CORPORATE PROFILE

YX Precious Metals Bhd ("YXPM" or "Company") is principally an investment holding company. Through our subsidiaries, namely Yi Xing Goldsmith Sdn Bhd ("YXG"), Gemas Precious Metals Industries Sdn Bhd ("GPM"), Emas Assayer Sdn Bhd ("EASB"), GPM Refinery Sdn Bhd ("GRSB"), O M Precious Metals Industries Sdn Bhd ("OMPM"), YX Properties Sdn Bhd ("YPSB") and YX Precious Metal (Vietnam) Company Limited ("YX Vietnam") (collectively referred to as "YXPM Group" or "Group"), we are principally involved in wholesaling of gold and white gold jewellery, design and manufacturing of gold jewellery. Our other related products and services include sales of scrap and pure gold bars, manufacture of silver chains and provision of refining and assay services for precious metals.

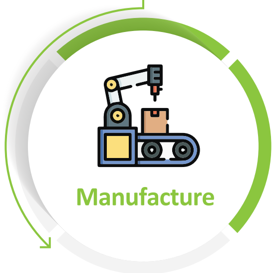
The successful history of YXPM spans back more than 30 years ago when we first commenced our business as a wholesaler of gold jewellery through YXG in 1992. In 1999, GPM commenced operations as a manufacturer of jewellery focusing on chain jewellery products, as well as refining of precious metals. Through GPM, we established our in-house design team and commenced gold jewellery design to support our wholesale operations which complemented our Group to become a gold jewellery specialist in 2002. We design and manufacture all kind of gold jewellery which includes aglets, bracelets, bangles, necklaces, pendants, coins and gold bars.

We began exporting jewellery products namely silver chains to Germany and gold jewellery to Singapore and Indonesia in 2003. Subsequently, we expanded our export markets to Hong Kong in 2013, Myanmar in 2014 and Brunei in 2022.

In 2007, YXG obtained ISO 9001: 2000 accreditation for trading of gold jewellery and related articles from SIRIM QAS International Sdn Bhd and GPM obtained ISO 9001:2000 accreditation for design, manufacture and sales of gold jewellery and related articles from SIRIM QAS International Sdn Bhd. The certifications were subsequently renewed and upgraded to ISO 9001:2015. In 2023, EASB was accredited with a Certificate of Accreditation by Skim Akreditasi Makmal Malaysia. With this, it indicates that our Group had adhered to international standards on quality management systems in respect of its respective business activities. In January 2025, our Group was further complemented by the commencement of white gold jewellery wholesale activities through OMPM.

Over the years, our Group has successfully become an integrated gold jewellery wholesaler and manufacturer. Today, we are a one-stop supply centre for gold jewellery for our customers totalling more than 300, providing a wide range of gold jewellery products and offering diverse design choices.

Through YXG and OMPM, we provide our customers option of selecting either in-house designs or external manufacturers' designs to cater to customers' diverse needs. We source our white and yellow gold jewellery from wide supplier base and the Group's in- house manufacturing arm, GPM.



Through GPM, we utilise a combination of hand-made craftmanship with innovative technologies to create a wider range of jewellery pieces.

As a gold jewellery manufacturer, our specialisation is in chain jewellery products.

Our Group also intends to carry out manufacturing of gold jewellery and other related products and services in Vietnam through YX Vietnam.

Through GRSB, we provide refinery services to our customer. The Group also carry out assaying services through EASB. The provision of assay and refinery services complements the Group's internal manufacturing processes and allows the Group to control quality of products.

KEY MILESTONES

1992

YXG commenced wholesale of gold jewellery

1999

GPM commenced manufacturing of jewellery

1999

GPM commenced refining of precious metals (mainly for our internal use)

2001

GPM commenced precision cutting using computer numerical control cutting machine to perform diamond cutting finishing on gold jewellery

2002

GPM established own in-house design team and commenced gold jewellery design

2003

GPM started exporting to Germany, Singapore and Indonesia (our first export markets)

2006

YXG, GPM and EASB were part of the listing group of Tomei Consolidated Berhad

KEY MILESTONES

2022

YXPM listed on the ACE Market of Bursa Malaysia Securities Berhad

2024

Transferred to Main Market of Bursa Malaysia Securities Berhad

2020

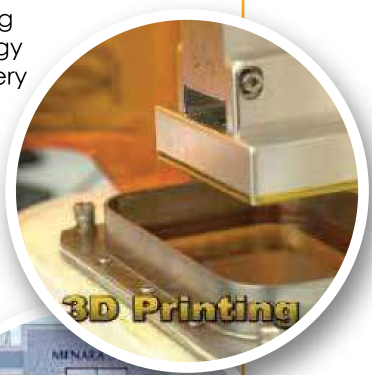
GPM commenced laser engraving technology and mould making YXG commenced online sales order system

2019

GPM commenced manufacturing of hollow cable chain

2018

GPM commenced 3D printing technology for jewellery design



2007

YXG and GPM obtained ISO 9001:2000

2015

YXG established first sales office in Kota Kinabalu, Sabah

BOARD OF DIRECTORS

Malaysian

Female | 68

28 February 2023

5/5

PUAN SRI NONADIAH BINTI ABDULLAH

Non-Independent Non-Executive Chairman

Puan Sri Nonadiah Binti Abdullah, a Malaysian, aged 68, is our Non-Independent Non-Executive Chairman. She was appointed to our Board on 28 February 2023.

Puan Sri Nonadiah graduated with a Bachelor of Business from the Royal Melbourne Institute of Technology University in Australia. She also holds a Diploma in Montessori Method of Education from St. Nicholas, London, United Kingdom.

Puan Sri Nonadiah is the Honorary Advisor and was the Chairman of Private Education Entrepreneur Association of Malaysia from 2021 to 2023. She is also the Managing Director of a group of early childhood educational institutions, which was founded by her in 2006.

Prior to this, she was a licensed Dealers Representative at a stockbroking firm. Her previous working experience and roles include Manager Corporate Banking (Bank Bumiputra Malaysia Berhad) and Accounts Executive (Public Works Department, Australia).

Prior to joining our Board as Non-Independent Non- Executive Chairman, Puan Sri Nonadiah served as the Independent Non-Executive Director of Tomei Consolidated Berhad ("Tomei") from 21 April 2006 to 27 February 2023.

Save for YXPM, she does not sit on the board of directors of any other public companies and listed companies. She also does not have any family relationship with any directors and/or major shareholders of the Company.

Malaysian

Female | 55

11 January 2021

5/5

NG SHEAU CHYN

Managing Director

Ms. Ng Sheau Chyn, a Malaysian, aged 55, is our Managing Director. She was appointed to our Board on 11 January 2021.

She obtained a Bachelor of Science degree in Computer Engineering as well as a Master degree in Computer Engineering from Iowa State University in the United States of America ("USA") in 1990 and 1991, respectively. She also served as a Research Assistant in the Department of Electrical and Computer Engineering at the same university from 1991 to 1992.

Since her return to Malaysia in 1992, she joined YXG as a director and has been continuously responsible for the wholesale and manufacturing operations of our Group, which is part of Tomei and its subsidiaries ("Tomei Group"). As our Managing Director and her involvements in our Group since 1992, she has been instrumental in the growth and development of our Group. Further, she is responsible for developing the strategic direction and business expansion strategies of our Group.

Save for YXPM, she does not sit on the board of directors of any other public companies and listed companies. Ms. Ng is the sibling of Datuk Ng Yih Pyng (our Non- Independent Non-Executive Director), Mr. Ng Yih Chen and Ms. Ng Sheau Yuen, all of whom are our major shareholders. Ms. Ng is also a major shareholder of Tomei, being our major shareholder who is carrying on a related trade as that of our Group or which are our customers or suppliers.

Malaysian

Male | 62

31 May 2021

5/5

TANG YOW SAI

Independent Non-Executive Director

Mr. Tang Yow Sai, a Malaysian, aged 62, is our Independent Non-Executive Director. He was appointed to our Board on 31 May 2021. He is also the Chairman of our Audit Committee and Remuneration Committee as well as a member of our Nomination Committee and Risk Management and Sustainability Committee.

He is a Certified Public Accountant and is a member of the Malaysian Institute of Certified Public Accountants since June 1993. He also obtained the Associate Qualification in Islamic Finance in 2012 and the Intermediate Qualification in Islamic Finance in 2015, both from the Islamic Banking and Finance Institute Malaysia. Aside from that, he is a Chartered Professional in Islamic Finance and is a member of the Chartered Institute of Islamic Finance Professionals since 2019.

He joined Messrs Hanafiah Raslan Mohamad in 1983 as a contracted articled clerk, which is part of the journey to obtain his professional certificate from the Malaysian Institute of Certified Public Accountants. In 1991, Messrs Hanafiah Raslan Mohamad merged with Messrs Arthur Andersen and he continued working in Messrs Arthur Andersen until 1992.

In 1992, he joined Commerce International Merchant Bankers Berhad ("CIMB"), where his last position in CIMB before he left was Manager of Corporate Finance. In 1995, he left CIMB to join Ekran Berhad as their General Manager in Corporate Finance until 2002.

From 2002 to August 2004, he engaged in freelance work where he provided assistance and advice on accounting and tax matters to his freelance clients. In September 2004, he joined Tebrau Teguh Berhad (now known as Iskandar Waterfront City Berhad) as the Financial Controller until November 2004.

In December 2004, he joined Malaysia Building Society Berhad ("MBSB") (now known as MBSB Berhad) as their Group Financial Controller. He was then re-designated as the Chief Financial Officer of MBSB in October 2010. After MBSB acquired MBSB Bank Berhad in February 2018, he was appointed as the Group Financial Officer for MBSB and Chief Financial Officer for MBSB Bank Berhad. On 19 January 2021, he retired from his position in MBSB and MBSB Bank Berhad. Mr. Tang has more than 40 years of working experience in accounting, property development and financial services sectors.

Save for YXPM, he does not sit on the board of directors of any other public companies and listed companies. He does not have any family relationship with any directors and/or major shareholders of the Company.

BOARD OF DIRECTORS

Malaysian

Female | 52

31 May 2021

5/5

AW EE LENG

Independent Non-Executive Director

Ms. Aw Ee Leng, a Malaysian, aged 52, is our Independent Non-Executive Director. She was appointed to our Board on 31 May 2021. She is the Chairman of our Nomination Committee and a member of our Audit Committee, Remuneration Committee as well as Risk Management and Sustainability Committee.

Ms. Aw graduated from University College London, University of London in 1997 with LLB (Hons). After completing her Certificate in Legal Practice in 1998, she commenced her career in the IT and hospitality industry in which she gained invaluable exposure and working experience in Hong Kong, China and Taiwan.

Ms. Aw was admitted to the Malaysian Bar in May 2002 and commenced practice at Teh & Lee within the same year. A partner since January 2008, her areas of practice include commercial advisory, corporate advisory (including drafting of prospectus, circular to shareholders and announcements) and compliance (due diligence review for submissions to the Securities Commission Malaysia and Bursa Malaysia Securities Berhad), mergers and acquisitions as well as conveyancing and banking (corporate, commercial and retail). Amongst her latest initial public offerings (IPO) involvements are Wawasan Dengkil Holdings Berhad, Hartanah Kenyalang Berhad, ASM Automation Group Berhad, PMCK Berhad, JS Solar Berhad and LPC Group Berhad in 2025 and Kee Ming Group Berhad in 2026.

Save for YXPM, Exsim Capital Resources Berhad, THMY Holdings Bhd and Ecoware International Holdings Berhad, she does not sit on the board of directors of any other public companies and listed companies. She does not have any family relationship with any directors and/or major shareholders of the Company.

Malaysian

Female | 51

1 March 2022

5/5

WONG PHAIT LEE

Independent Non-Executive Director

Ms. Wong Phait Lee, a Malaysian, aged 51, is our Independent Non-Executive Director. She was appointed to our Board on 1 March 2022. She is the Chairman of our Risk Management and Sustainability Committee and a member of Audit Committee, Nomination Committee as well as Remuneration Committee.

She is a Certified Practising Accountant and holds a Bachelor of Commerce from The University of Western Australia. She is a member of Australian Certified Practising Accountant (ASCPA) and Malaysia Institute of Accountants (MIA).

She has more than 20 years in investment experience in both public and private sectors as well as extensive knowledge in corporate finance, mergers & acquisitions, and capital markets. She also has more than 5 years operational experience in the development and operation of digital video streaming services with Astro Malaysia. In March 2022, she held the position of General Manager with Lionsgate Play LLP, which she held until October 2023. Between May 2024 and Dec 2025, she held the position of Executive Director with Supermax Corporation Berhad.

Save for YXPM, Vanzo Holdings Bhd, JS Solar Holding Berhad and Niro Granite International Berhad, she does not sit on the board of directors of any other public companies and listed companies. She does not have any family relationship with any directors and/or major shareholders of the Company.

Malaysian

Male | 54

11 January 2021

5/5

DATUK NG YIH PYNG

Non-Independent Non-Executive Director

Datuk Ng Yih Pyng, a Malaysian, aged 54, is our Non-Independent Non-Executive Director. He was appointed to our Board on 11 January 2021 as a corporate representative of our major shareholder, shareholder, Tomei.

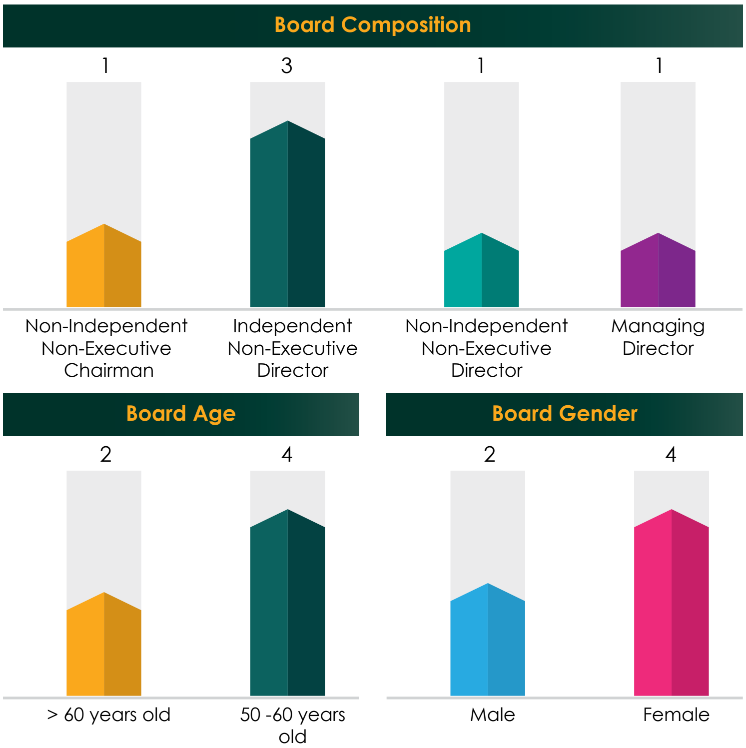
Datuk Ng obtained his Bachelor of Business Administration degree in Finance in 1990 from Iowa State University in the USA and he received a Master in Business Administration in Corporate Finance in 1991 from the same university.

Upon graduation, Datuk Ng joined the Tomei Group and is responsible for the overall management and business development of the Tomei Group. He is currently the Managing Director and an indirect major shareholder of Tomei.

Datuk Ng is currently the Advisor for the Federation of Goldsmiths and Jewellers Association of Malaysia. He is the President of the Chinese Chamber of Commerce & Industry of Kuala Lumpur & Selangor and the Deputy President of The Associated Chinese Chamber of Commerce & Industry Malaysia ("ACCCIM"). Datuk Ng currently sits on the Board of Social-Economic Research Centre Sdn Bhd, an independent and non-profit think tank arm of ACCCIM.

Save for YXPM and Tomei, he does not sit on the board of directors of any other public companies and listed companies. Datuk Ng is the sibling of Ms. Ng Sheau Chyn (our Managing Director), Mr. Ng Yih Chen and Ms. Ng Sheau Yuen, all of whom are our major shareholders. Datuk Ng is also a major shareholder of Tomei, being our major shareholder who is carrying on a related trade as that of our Group or which are our customers or suppliers.

BOARD DIVERSITY



Notes:

1. Save as disclosed in the respective Director's profile above and Recurrent Related Parties Transactions as disclosed in the Additional Compliance Information section of the Annual Report, none of the Director have:

    a. any conflict of interest or potential conflict of interest with the Group;
    b. any conviction of offences (other than traffic offences) within the past 5 years; and
    c. any public sanctions and penalty imposed on them by relevant regulatory bodies during the financial year.

2. The respective Directors' interests in the Company are detailed in Analysis of Shareholding section of the Annual Report.

KEY SENIOR MANAGEMENT

SAMUEL SIA HSIAO GUONG
Group Financial Controller

Malaysian

Male | 36

1 November 2020

Mr. Samuel Sia Hsiao Guong, a Malaysian, aged 36, is our Group Financial Controller. He is responsible for overseeing our Group's tax, accounting and financial matters.

He graduated in 2010 from Sunway University with qualification from the Association of Chartered Certified Accountants ("ACCA"). In 2020, he obtained his Masters in Business Administration from Victoria University, Australia. He is currently a member of ACCA and Malaysian Institute of Accountant.

Before joining our Group in 2020, he was the Chief Financial Officer of Ace Innovate Berhad. He previously served as Senior Manager in Audit for BDO PLT, Manager in Audit for Deloitte PLT and Senior Manager at Herman Corporate Advisory Sdn Bhd. He has over 10 years of working experience in accounting and finance.

WHELLY @ JAMES BIN GONSOROB @ ROSEDAY
Head of Production

Malaysian

Male | 46

1 June 2021

Mr. Whelly @ James Bin Gonsorob @ Roseday, a Malaysian, aged 46, is our Head of Production. He is responsible for overseeing our Group's manufacturing activities.

He received his Diploma in Wood Technology from Kolej Teknikal Yayasan Sabah in 1999.

In June 2000, he joined GPM as a technician where he was responsible in managing chain production, jewellery cutting and casting process. With more than 20 years of experience working in our Group, he was promoted to Production Manager in February 2021, where his responsibilities include managing our manufacturing operations and maintenance of machineries. In June 2021, he assumed his current role as our Head of Production.

ONG HUI ENG
Head of Resource Planning

Malaysian

Female | 50

31 May 2021

Ms. Ong Hui Eng, a Malaysian, aged 50, is our Head of Resource Planning. She is responsible for overseeing our Group's inventory management.

She received her certification from the London Chamber of Commerce and Industry Examinations Board ("LCCI"), where she obtained distinction in book-keeping and accounts in 1995. She also obtained her Third Level Group Diploma in Accounting from LCCI and her Diploma in Accounting from the School of Accountancy and Business Studies Petaling Jaya in 1995. Further in 1995, she achieved First Class in Accounting Level 3 awarded by the Pitman Examinations Institute, London, England.

She join our Group in 2000 as our account clerk, where her job responsibilities include day-to-day purchase ordering, inventory level management and coordination of YXG's wholesale operations. Previously she served as an Account Executive at both Kawalan Keselamatan Sdn Bhd and DIC (Malaysia) Sdn Bhd.

With more than 20 years of experience working in our Group, she leads the resource planning team of our Group.

In 2021, she assumed her current role as our Head of Resource Planning.

KEY SENIOR MANAGEMENT

LIM WAI CHEE
Head of Design and Development

Malaysian

Female | 57

3 May 2021

Ms. Lim Wai Chee, a Malaysian, aged 57, is our Head of Design and Development. She is responsible for overseeing our Group's product development and jewellery designs.

She received her qualifications from LCCI where she obtained distinction in book-keeping and accounts in 1989. In 1991, she started her Diploma studies in Fine Arts and obtained her Diploma in Fine Arts, majoring in Oil Painting from the Malaysian Institute of Art in 1993.

Before joining our Group in 2002 as Senior Designer, she was a Designer at Poh Kong Jewellery Manufacturer Sdn Bhd. Her other previous roles also include Account Assistant at Qualitypack Sdn Bhd and Designer at Carpets International Malaysia Berhad.

With more than 25 years of experience in jewellery design, she is responsible for leading our Group's product development and design team. In 2021, she assumed her current role as our Head of Design and Development.

Additional Information:

Save as disclosed above, none of the Key Senior Management have:

(a) any conflict of interest or potential conflict of interest with the Group;
(b) any conviction of offences (other than traffic offences) within the past five (5) years;
(c) any public sanctions and penalty imposed on them by relevant regulatory bodies during the financial year;
(d) any relationship with any of the directors and/or major shareholders of the Company; and
(e) any directorship in other public companies and listed companies.

CHAIRMAN'S STATEMENT

"Dear esteemed shareholders,

On behalf of the Board of Directors of YX Precious Metals Bhd ("YXPM" or "Company") ("Board"), it is my honour to present to you our annual report for the financial year ended 31 December 2025 ("FYE 2025")."

Review of FYE 2025 financial performance

Our financial performance was impacted by the fluctuation of gold prices and demand for gold jewellery from our customers in FY2025. Gold experienced a historic bull run in 2025, with prices frequently setting new all-time highs and breaking through the USD4,000/oz level in October 2025. Driven by central bank buying, geopolitical tensions, and a Federal Reserve rate-cutting pivot, the annual average price reached a record USD3,431/oz, peaking near USD4,547/oz by year-end.

In FY2025, the Group achieved revenue of RM247.46 million arising from higher average gold jewellery selling price. Profit before tax ("PBT") and profit after tax ("PAT") achieved for FYE 2025 were RM20.85 million and RM15.54 million respectively. Further details on the financial performance of the Group are highlighted in the Management Discussion and Analysis.

PUAN SRI NONADIAH BINTI ABDULLAH
Non-Independent Non-Executive Chairman

Sustainability

We have incorporated the concept of sustainability into our way of doing business with the motto "Whatever taken from the society should be returned to the society". It has been our culture and the Board's long-term commitment to ensure that our business is sustainable and all business decisions are made with the mindset of fair and equitable concern to all stakeholders.

Our sustainability initiatives are further disclosed in the Sustainability Statement of this Annual Report.

Outlook

Despite the many challenges and against all the odds during the year, the Group has performed well. The Group anticipates that business conditions will likely remain challenging, primarily influenced by the geo-political risks, fluctuations of global gold prices, foreign exchange rate and local jewellery demands with uncertainties continuing to affect the global and local markets.

Moving forward, the Malaysian economy is expected to continue the growth trajectory. Capitalising on the economic growth and the encouraging gold jewellery demand in Malaysia, coupled with internal initiatives at the Group to enhance productivity and wholesale sales volume, I believe that the financial performance of the Group will remain satisfactory.

Appreciation

On behalf of the Board, I would like to convey my heartfelt appreciation to the management and employees of YXPM Group. With their hard work and unwavering commitment, their contributions are unmeasurable for YXPM Group to successfully achieve recommendable financial performance in FYE 2025.

I would also like to express my profound gratitude to our external stakeholders, including but not limited to our valued shareholders, customers, business partners, bankers, and suppliers for their continuous support.

Finally, I would like to acknowledge my fellow Board members for their perceptive insights and wise counsel. Collectively, the Board offers great diversity in terms of background, experience and exposure. I believe with the management, under the stewardship of the Board, spearheading the direction of YXPM, our Group shall be on the path towards new heights and greater success.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS OVERVIEW

We, YXPM Group are principally involved in wholesaling, design and manufacturing of gold jewellery. We also offer other related products and services including sales of scrap and pure gold bars, manufacture of silver chains, and provision of refining and assaying services for precious metals. Our business model is based on sales of gold jewellery to trade customers for resale, which includes jewellery retailers, wholesalers and manufacturers.

We are a gold jewellery specialist where our wholesale operations are supported by our in-house design team and manufacturing operations. This will allow our Group to customise its jewelleries according to its clients' requests and ensuring quality control for all its products. Summary of our strength are as follows:

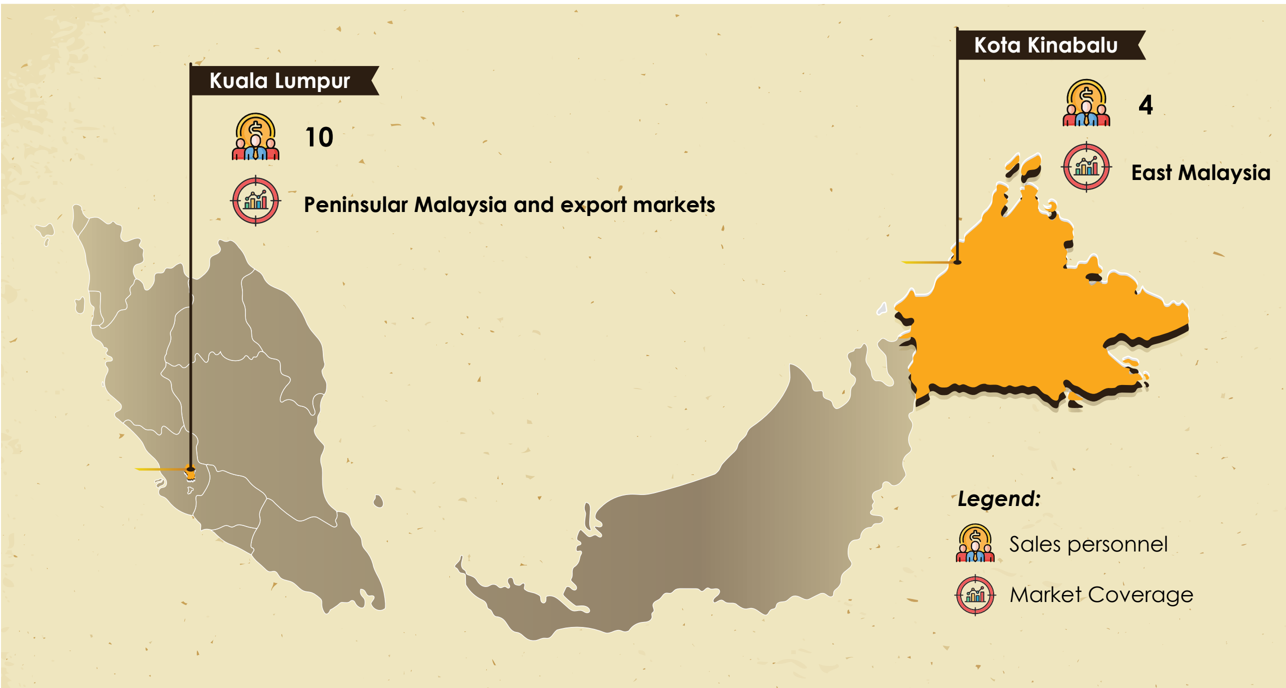
- Robust track record spanning more than **30** years
- Accumulated over **3,000** in-house designed products
- **Wide** customer base and market reach
- **One-stop supply** centre for gold jewellery

Wholesale operation

Our wholesale operation provides our customers options of selecting either in-house designs or external manufacturers' designs to cater to customers' diverse needs. Our wholesale division has a wide market reach covering whole of Malaysia. In January 2025, our Group was further complemented by the commencement of of white gold jewellery wholesale activities. Our customer base are trade customers or intermediaries, such as jewellery resellers (retailers and wholesalers) and jewellery manufacturers.

We source gold jewellery from a wide supplier base of more than 50 external manufacturers, as well as the Group's in-house manufacturing arm, Gemas Precious Metals Industries Sdn Bhd.

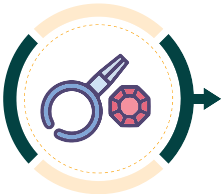
We operate from 2 sales offices in Malaysia, i.e. Kuala Lumpur and Kota Kinabalu, Sabah. Our sales office in Kuala Lumpur comprises 10 sales personnel and it covers the market in Peninsular Malaysia as well as export markets. Our sales office in Sabah comprises 4 sales personnel and it covers the entire market in East Malaysia.



MANAGEMENT DISCUSSION AND ANALYSIS

Manufacturing operations

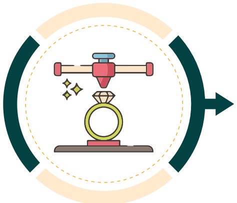
Design



Our manufacturing operations are managed by a capable and skilled team of our own in-house designers, which allows the Group to customise product designs in order to cater to clients' requirements.

For the financial year ended 31 December ("FYE") 2025, YXPM Group has accumulated more than 3,000 in-house jewellery designs, of which more than 400 active designs are currently used in the Group's manufacturing operations. Our Group has 3 registered industrial designs as of 31 December 2025.

Manufacturing



Our manufacturing facilities utilise a combination of hand-made craftmanship and innovative technologies to create a wide range of 916 gold jewellery pieces.

We specialise in manufacturing chain jewellery products and are equipped with various chain making machines.

Products

We are specialised in manufacturing and wholesale of yellow gold jewellery products. This is in line with Malaysians' preference for gold jewellery for their creative design and inherent value. The range of gold jewellery manufactured by YXPM Group are as follows:

MANAGEMENT DISCUSSION AND ANALYSIS

REVIEW OF FINANCIAL RESULTS

The Group's key performance indicators for the FYE 2025 as compared to FYE 2024 are as follows: -

Group financial performance:

	2025 RM'000	2024 RM'000	Changes %
Revenue	247,464	231,622	6.84
Gross Profit	32,779	17,856	83.57
Profit Before Tax ("PBT")	20,846	10,303	102.33
Profit After Tax ("PAT")	15,536	7,246	114.41
Gross Profit Margin (%)	13.25	7.71	
PAT Margin (%)	6.28	3.13	
Basic and diluted earnings per share (sen) [i]	4.17	1.95	

Note:

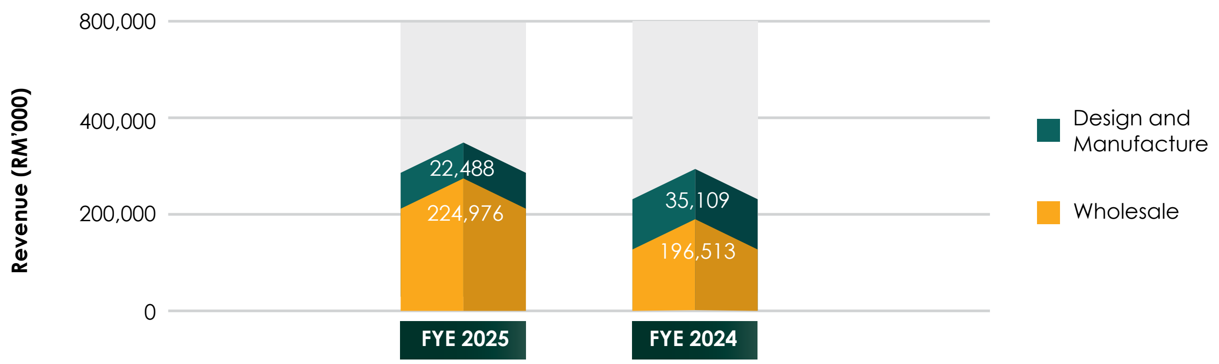
[i] Basic earnings per share and diluted earnings per share are calculated based on the profit attributable to owners of the Company divided by 372,150,000 ordinary shares in YXPM ("Share(s)") in issue as at 31 December 2025 (2024: 372,150,000 Shares). There are no dilutive instruments at the end of the financial year.

Revenue

For the FYE 2025, the Group recorded an increase in revenue of RM15.84 million or 6.84% to RM247.46 million as compared to FYE 2024. The increase was mainly due to higher average gold jewellery selling price from both wholesale as well as design and manufacture segments. However, this was reduced by a lower gold jewellery volume sold.

Our revenue by business segment for FYE 2025 and FYE 2024 were as follows:

Revenue By Segment



Revenue from wholesale segment remains as the primary contributor to our Group's total revenue for FYE 2025, which registered a revenue of RM224.98 million. The increase in wholesale segment by RM28.46 million as compared to FYE 2024 was mainly due to higher average gold jewellery selling price.

However, the design and manufacture segment has experienced a reduction in revenue by RM12.62 million as a result of lower gold jewelleries volume sold to customers from Peninsular Malaysia and Singapore.

The Group's revenue by geographical regions are as follows:

	2025 RM'000	2024 RM'000	Changes %
Malaysia	225,551	205,279	9.88
- Peninsular Malaysia	132,846	123,565	7.51
- East Malaysia	92,705	81,714	13.45
Foreign Countries	21,913	26,343	(16.82)
- Singapore	21,528	22,911	(6.04)
- Others	385	3,432	(88.78)
Total	**247,464**	**231,622**	**6.84**

Malaysia remains our main market where it contributes to 91% (2024: 89%) of our total revenue. During the financial year, sales from Malaysia did increase by RM20.27 million or 9.88% arising from higher average gold jewellery price sold. Sales from foreign countries did experience a decrease of RM4.43 million or 16.82%, mainly contributed by lower demand from Singapore and customers from other foreign countries.

Gross Profit

For the FYE 2025, the Group recorded an increase in gross profit of RM14.92 million or 83.57% as compared to FYE 2024. The increase was due mainly to higher average gold jewellery selling price achieved, which translated to an improvement of gross profit margin from 7.71% in FYE 2024 to 13.25% in FYE 2025.

PBT and PAT

For the FYE 2025, the Group recorded a increase in PBT and PAT of RM10.54 million and RM8.29 million, respectively as compared to FYE 2024. Higher PBT and PAT were attributed mainly by the higher gross profit margin achieved. However, it was compensated by a higher selling and distribution expenses and administrative expenses due to business expansion.

REVIEW OF FINANCIAL POSITION

Group financial position:

	2025 RM'000	2024 RM'000	Changes %
Total assets	164,623	124,176	32.57
Total shareholders' equity / net assets	122,507	108,406	13.01
Net assets per share (RM) [(i)]	0.33	0.29	13.79

Note:

[(i)] Net assets per share of the Group is calculated based on the net assets divided by 372,150,000 Shares in issue as at 31 December 2025 (31 December 2024: 372,150,000 Shares).

Our Group recorded an improved total assets position to RM164.62 million as at 31 December 2025, resulting from increase in our inventories and trade and other receivables. Our Group registered net assets per share of RM0.33 as at 31 December 2025 (31 December 2024: RM0.29).

Group liquidity:

	2025 RM'000	2024 RM'000
Current assets	157,287	118,240
Current liabilities	40,285	14,823
Current ratio (times) [(i)]	3.90	7.98

Note:

[(i)] Current ratio is calculated based on current assets divided by current liabilities.

MANAGEMENT DISCUSSION AND ANALYSIS

The Group's current ratio has reduced from 7.98 times to 3.90 times in FYE 2025, as a result of the increase in current assets by RM39.05 million and increase in current liabilities by RM25.46 million.

The increase in current assets was mainly due to increase in finished goods inventory in preparation for the festival season in the first quarter of 2026 and a higher inventory carrying cost due to increase in gold material price purchased.

The increase in current liabilities was mainly due to drawdown of bankers' acceptance and revolving credit amounting to RM19.30 million to finance our working capital.

Group capital structure:

	2025 RM'000	2024 RM'000
Net borrowings	18,930	238
Total shareholders' equity	122,507	108,406
Gearing ratio (ii)	15.45%	0.22%

Notes:

(i) Net borrowings is calculated based on total borrowings less cash and bank balances.

(ii) Gearing ratio is calculated based on total interest bearing borrowings divided by total equity.

The Group's net borrowings increased during the financial year was mainly due to drawdown of our banking facilities, which included bankers' acceptance and revolving credit to finance the Group's working capital requirements. Due to increase in net borrowings, the Group's gearing ratio had increased to 15.45% as at 31 December 2025.

The Group remains prudent in maintaining the capital structure in order to maintain a sustainable growth and to create long-term shareholder value.

Use of initial public offerings ("IPO") proceeds and capital commitment:

In conjunction with our listing on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities") on 23 June 2022 ("Listing Date"), the status of the utilisation of our IPO proceeds as at 31 December 2025 is as follows:

Purposes	Revised proposed utilisation	Variation (i)	Actual utilisation	Balance unutilised	Deviation	Estimated time frame for use (from the Listing Date)
	RM'000	RM'000	RM'000	RM'000	RM'000	
Purchase of new machinery and equipment for expansion of hollow gold jewellery range	4,400	(2,817)	1,583	-	-	(i) Within 48 months (up to 22 June 2026)
Expansion and upgrading of operational facilities	2,500	500	2,386	614	-	(i) Within 48 months (up to 22 June 2026)
Working capital						
- Purchase of raw materials	20,861	2,317	23,706	-	528(ii)	Within 12 months from the date of the Announcement (up to 25 February 2026)
Estimated listing expenses	3,500	-	2,972	-	(528) (ii)	Within 3 months
Total	**31,261**	**-**	**30,647**	**614**	-	

Notes:

(i) On 25 February 2025, the Company had announced that the Board has resolved to extend the timeframe and revised the utilisation of IPO proceeds allocated for the purchase of new machinery and equipment for expansion of hollow gold jewellery range to expansion and upgrading of operational facilities and purchase of raw materials.

(ii) Pursuant to Section 4.4.4 of the Company's Prospectus dated 30 May 2022, if the actual listing expenses are higher than budgeted, the deficit will be funded by internally generated funds. Conversely, if the actual listing expenses are lower than budgeted, the excess will be used for working capital purposes.

As such, the excess of RM0.53 million was utilised for working capital purposes.

Save for the capital commitment in respect of the purchase of property, plant and equipment as below, we do not have any other material capital commitments.

	31.12.2025 RM'000	31.12.2024 RM'000
Approved and contracted for	10,000	-
Approved but not contracted for	2,200	5,122
Total	**12,200**	**5,122**

RISKS AND CHALLENGES

YXPM is cognisant of the inherent risks throughout its business operations, ranging from financial uncertainties and legal liabilities to technology issues and natural disasters. To ensure sustainability of its business operations, YXPM undertook to identify such risks, gauge its probability of occurring and size of impact, and prepare contingencies for such instances.

In line with Bursa Securities' regulatory framework on the disclosure requirements, we highlight below the key anticipated or known risks that our Group is exposed to that may have a material effect on our operations, performance, financial condition and liquidity. Our plans and strategies to mitigate these risks have also been disclosed below:

i. Our financial performance is subject to the fluctuations in global gold prices

As gold is a globally traded commodity, our financial performance is subject to the fluctuations in global gold prices. The price of gold is influenced by factors including, amongst others, global economic crisis or uncertainties, wars, civil unrests, pandemics, inflation, the strength of the United States Dollar, interest rates, demand from industries, investments in jewellery sectors, supply disruptions in gold producing nations, and sales and purchases of gold by government agencies including central banks.

To mitigate such risk, we have placed in various measures, such as maintaining healthy price spread on gold selling price and optimal inventory level, as well as tight monitoring on gold prices prior to gold material purchases.

ii. We are dependent on gold materials and network of external manufacturers for our gold jewellery products

We are dependent on gold materials for our wholesale and manufacturing operations. We are also reliant on our network of external jewellery manufacturers for our externally sourced gold jewellery. In the event there is any delay and/or disruption in the supply of externally sourced gold jewellery from our external manufacturers, there is a risk that we would not be able to meet scheduled delivery expectations of our customers, which might also affect their satisfaction levels on our overall services.

In the event that we are unable to procure from our existing manufactures, we are able to source from alternate manufactures with the closest jewellery designs and similar price. Nevertheless, we had maintained long term business relationship with our network of external manufacturers to ensure stability in supplies.

iii. We are dependent on the demand from the gold jewellery retailing industry

Our manufacturing and wholesales division derives its revenue mainly from resellers, such as retailers, wholesalers and manufacturers. As a result, the Group's revenue is sensitive towards the general retail market sentiment. Accordingly, we view the market condition as among the major risk faced by the Group as consumers tend to be more cautious and change their spending pattern in anticipation of any changes to the economic outlook.

MANAGEMENT DISCUSSION AND ANALYSIS

In view of the risks, we have established a track record of long-term relationships with our customers and have obtained regular feedback on the change in consumer preference from our customers. Our ability to maintain long-term relationships with our customers is attributed to our capability to source and manufacture products that meet our customers' requirements.

iv. Compliance with Regulatory Requirements

Our business is subject to various laws, rules and regulations. We have obtained all of the necessary licences and approvals from various government agencies for our business.

Due to the nature of our business, we have taken a strict approach to ensure that all our dealings with customers and suppliers comply with the provision of the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act, 2001. The Group ensures that all new customers are subject to a due diligence check in accordance with the procedures laid down by Bank Negara before our business dealings with them.

The Company also has in a place an Anti-Corruption Programme that prohibits its associated persons from undertaking corrupt practices in compliance with Section 17A of the Malaysia Anti-Corruption Commission (Amendment) Act, 2018.

Nevertheless, we will keep abreast of the government policies, rules and regulations and take reasonable steps to ensure full compliance.

PROSPECTS

Our main objective going forward is to maintain a sustainable growth and to create long-term shareholders' value through the deployment of efficient resources and backed by prudent financial strategies.

The Group anticipates that business conditions will likely remain challenging, primarily influenced by geopolitical risks, the fluctuations of global gold prices, foreign exchange rate and local jewellery demands with uncertainties continuing to affect the global and local markets. The changes in the US government policies under the Trump administration has brought about more uncertainties, which resulted in high volatility in gold price. Given the above, we are cautious on the prospects of the Group for the forthcoming year. Hence, the Group will remain vigilant and will take necessary measures to meet new challenges ahead.

As part of our plans for the utilisation of the proceeds from the IPO, we will fully utilise the remaining proceeds to expand and upgrade our operational facilities through automation of manufacturing process, enhance product offering and integration of our manufacturing and wholesale operations.

With the successful implementation of these plans, the group expects the financial performance to remain satisfactory for the financial year ending 2026.

SUSTAINABILITY STATEMENT

Introduction

YX Precious Metals Bhd ("YXPM" or "Company") is built upon its corporate vision of emphasising on the sustainability of its products, branding, customers and progressive organisation. While we drive our business forward in becoming the best jewellery wholesale and manufacturing company, we never lose sight on what is fundamentally important to all our stakeholders. We consider sustainability as a vital part of our organisation and business model with regards to financial and non-financial value creation.

In pursuing a more enhanced reinforcement of the sustainability agenda and goals for YXPM and its subsidiaries ("YXPM Group" or "Group"), the Company is pleased to present its Sustainability Statement ("Statement") which detailed its key sustainability highlights and performance as YXPM strives to better showcase and improve how it addresses its material Environmental, Social and Governance ("ESG") topics across its operations.

YXPM is committed to pursue a fulfilling sustainability journey and ultimately build a resilient and future-proof organisation that creates meaningful value for its stakeholders across the short, medium and long-term perspectives.

The background and profile of the Group is disclosed in Corporate Profile section in this Annual Report (Page 5).

Reporting Standards and Guidelines

This report has been prepared in accordance with:
- Sustainability Reporting Guide, 2022 (3rd addition) issued by Bursa Malaysia Securities Berhad ("Bursa Securities")
- Bursa Malaysia Main Market Listing Requirements (Enhanced Sustainability Reporting Requirements: Annexure A Practice Note 9)
- Greenhouse Gas Corporate Accounting and Reporting Standard (GHG Protocol)

This report also draws guidance from:
- United Nations Sustainable Development Goals (UNSDGs)

SUSTAINABILITY STATEMENT

Scope

This Statement describes the Group's sustainability activities covering the financial year from 1 January 2025 to 31 December 2025 and primarily covers information on material sustainable development activities as well as the management of risks and opportunities that impact the ESG aspects of YXPM Group's businesses.

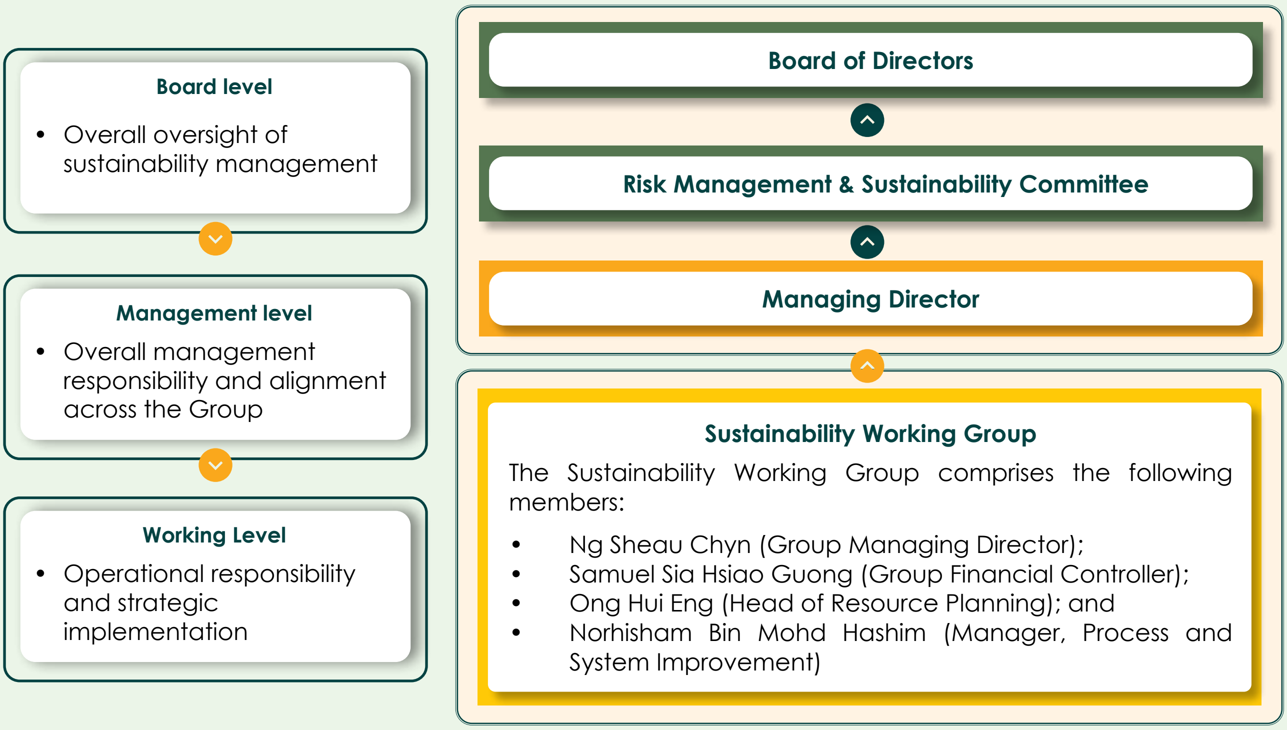
Our Approach to Sustainability

Sustainability Governance Structure

To ensure accountability, oversight and review in the identification and management of material sustainability matters, the Board of Directors of YXPM ("Board") adopts a sustainable governance approach that fits the Group's purposes considering, amongst others, its culture, needs, sustainability-related risks and opportunities and level of maturity of its sustainability intellect and readiness.

The sustainability governance structure is built to strengthen our management and approach to sustainability, and to effectively, through the Sustainability Working Group, implement sustainability strategies and initiatives across the Group, and enables the Board and the management of the Company ("Management") to monitor critical material sustainability topics and their progress, as well as the associated risks and opportunities.

The sustainability governance structure of the Group is established in the following manner:



Our sustainability directives stem from the head of our organisation, with the Board of Directors setting the direction and governs our Group's sustainability agenda and strategy, whereby sustainable business practices are imputed throughout all levels of its organisation.

The Risk Management and Sustainability Committee ("RMSC") supports the Board in overseeing the Group's sustainability drive, by reviewing and reporting to the Board. Moreover, the RMSC is also tasked with overseeing the implementation of the Group's sustainability matters.

Our Managing Director, Ng Sheau Chyn, who leads the management team is responsible to provide strategic management of sustainability matters and monitor the implementation of sustainability-related strategies and to undertake actions toward achieving the Group's sustainability goals as approved by the Board.

The Managing Director is the leader of the Sustainability Working Group and assisted by the following member of the Sustainability Working Group:

- Samuel Sia Hsiao Guong (Group Financial Controller);
- Ong Hui Eng (Head of Resource Planning); and
- Norhisham Bin Mohd Hashim (Manager, Process & system Improvement).

The Sustainability Working Group is responsible for identifying, evaluating, monitoring and managing the potential sustainability risks and opportunities as well as ensures all material sustainability matters are being considered and managed by the Group through its sustainability initiatives, including stakeholder engagement and materiality assessment.

Stakeholder Engagement

The Group recognises and acknowledges that the contribution and support of both the internal and external stakeholders are of utmost importance for realising the Group's missions and long-term business sustainability and excellence. The Group is committed towards its continuous engagement with external stakeholders across all areas including industry players, business partners as well as facilitators such as banks and corporate advisors. The Board and Management also strive to gain stakeholder perspectives for better informed decision making through regular direct engagement whether formal or informal.

The table below sets forth the different segments of the stakeholder engagements as well as the area of interest identified and appropriate responses to address the interest arising:

Key Stakeholders	Engagement platforms	Area of interest or concerns	Our response
Shareholders, Financiers & Investors	**As needed** • Press releases **Quarterly** • Financial reports and announcements • Investor briefings **Annually** • General Meetings • Annual Reports	• Delivering sustainable and profitable long-term growth • Diversification • Risk management • Group governance • Financial returns	• Timely updates on the Group's financial performance via investor briefings and announcements • Uphold good governance practices across the Group, and supply chain • Monitor sustainability performance and targets
Government Agencies & Regulators	**Ongoing** • Corporate website • Policies in place to comply with relevant government laws and regulations **As needed** • Engagement with government agencies	• Compliance with laws and regulations • Accuracy, transparency and disclosure	• Full compliance with regulatory requirements • Adoption of practices outlined in the Malaysian Code on Corporate Governance • Up to-date permits & Licenses • Support government initiatives
Customers	**Ongoing** • Sales team engagement • Customer support channels (i.e., website, mobile app) • Digital & social media **As needed** • Customer Satisfaction Survey	• Product quality • Customers' satisfaction • Long term business relationship • Timely delivery	• Offer quality products and services • Adhere and maintain quality management system • Conduct frequent face-to-face engagement with customers
Employees	**Ongoing** • Internal communications (i.e., memo and emails) **As needed** • Workshops and trainings **Monthly** • Employee engagement programmes and events **Annually** • Employee feedback surveys • Employee appraisals	• Fair opportunities for career advancement and growth • Discrimination • Remuneration commensurate with job responsibilities • Training opportunities and job security • Occupational safety and health • Employee welfare	• Provides internal and external training • Establish code of conduct and human resource policies • Conduct corporate activities and events • Provide equal employment opportunities without discrimination • Establish whistleblowing channel

SUSTAINABILITY STATEMENT

Key Stakeholders	Engagement platforms	Area of interest or concerns	Our response
Community	**Ongoing** • Corporate website **As needed** • Engagement with local communities	• Job creation for local communities • Helping to drive local community development through appropriate initiatives	• Conduct corporate social responsibility events • Provides job opportunity when arising
Suppliers, bankers & business partners	**As needed** • Meetings with suppliers • Supplier assessment	• Business sustainability • Efficient procurement processes • Transparency in procurement processes	• Maintaining a fair and robust procurement system • Maintaining a robust approach to anti-bribery and anti-corruption • Maintaining Prompt payment
Analyst/media	**As needed** • Bursa announcement **Quarterly** • Quarterly financial results **Annually** • Annual report	• Share price performance • Financial / operational performance • Business expansion plan • Corporate governance	• Respond in a timely manner to media enquiries

Materiality Assessment

A comprehensive materiality determination process has been developed by YXPM Group to objectively identify the issues that are most significant to the Group. We assessed the significance of each of the sustainability matters identified on its level of impact and influence to the Group, based on internal rating criteria and methodology.

The materiality assessment was performed on an annual basis based on the materiality assessment process as follows:

Identification

Leverage from internal and external sources and stakeholders, the Group compiles a preliminary list of sustainability matters

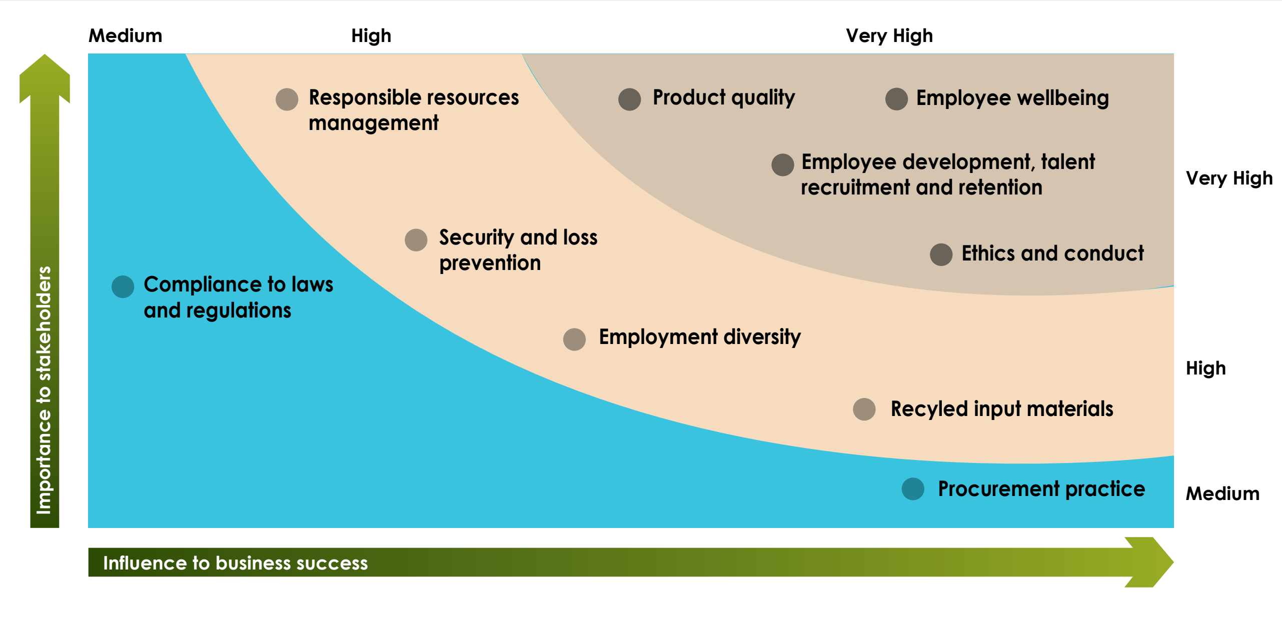
Assessment

Apply materiality concept and undertake stakeholder engagement in prioritisation

Review & validation

Outcome of materiality assessment to be validated and approved Determine frequency of materiality assessment

The Sustainability Working Group has conducted a general materiality assessment to ensure that the sustainability matters remain relevant and aligned with the current business environment, global and regional risks and sentiments, and market trends. Based on assessment conducted, there were no changes in the sustainability material matters during the year. The result of the materiality assessment is shown in the matrix below.



Our sustainability material matters

The table below describes each of the sustainability material matters that are significant to the Group and how there are important to the Group:

Sustainability Pillars	Material matters	Description	Importance to the Group	Stakeholders
Drive Governance	Compliance to laws and regulations	Monitoring and management of evolving changes in the regulatory landscape and political context.	Our regulators and authorities specify the national laws and regulations that determine the licence and scope of our activities. Compliance with laws and regulations enable our access to operating licences and avoid penalties from regulatory measures which have potential cost implications for the Group.	• Government & regulators • Shareholders & investors • Media & analysts
	Ethics and conduct	Maintain strict business ethics and compliance with all applicable laws, regulatory requirements and policies in regard to bribery and corruption, tax transparency, through business integrity and good corporate governance.	Establish strong governance and all business conduct adheres to the principles defined in the Malaysian Anti-Corruption Commission (MACC) Act.	• Government & regulators • Shareholders & investors • Employees • Media & analysts

SUSTAINABILITY STATEMENT

Sustainability Pillars	Material matters	Description	Importance to the Group	Stakeholders
Protect the environment 7 AFFORDABLE AND CLEAN ENERGY 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION	Recycled input materials	Supports recycled scrap precious metals as source for production.	Reduces wastage and promotes recycling awareness. Since FY2022, the Group has started its own refinery business through GPM Refinery Sdn Bhd. The Group endeavours to promote recycling awareness and initiative in the Malaysian gold industry.	• Customers • Suppliers • Government & regulators • Shareholders & investors • Media & analysts • Community
	Responsible resources management	To preserve the environment via responsible use of resources such as electricity and water, and establishment of solid waste management system.	• Pollution control systems installed to be in compliance with the Environmental Quality Act, 1974. • A licensed waste disposal contractor to dispose schedule wastes listed under the Environmental Quality (Scheduled Wastes) Regulations 2005. • Promotes responsible use of electricity and water among employees. • Close monitoring of our Group's green house gases emission.	• Government & regulators • Shareholders & investors • Media & analysts • Community
Delivery of High Quality Products 8 DECENT WORK AND ECONOMIC GROWTH 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE 17 PARTNERSHIPS FOR THE GOALS	Product quality	Maintain product quality in accordance with ISO 9001:2015.	With such accreditation, the Group is able to offer customers: • Products and services that meet customers' and regulatory requirements • Enhanced customers' satisfaction • Ability to conform to specified quality and requirements	• Customers • Shareholders & investors • Media & analysts
	Security and loss prevention	High security access to manufacturing premises with strong room and safes installed. Insurance coverage on stocks and premises are applied.	High susceptibility to pilferages, theft and robbery which will result in monetary losses and personal injury or death.	• Customers • Shareholders & investors • Employees • Media & analysts
	Spending on local suppliers	Support local suppliers by purchasing materials and engaging services locally.	Strong local supply is vital to create a sustainable economic value for the country as a whole.	• Customers • Suppliers • Government & regulators • Shareholders & investors • Media & analysts • Community

Sustainability Pillars	Material matters	Description	Importance to the Group	Stakeholders
Advance our People 	Employment diversity	Supports equal opportunity and anti-discrimination.	The Group respect diversity in its employees and provides working environment where all employees can work towards a common goal.	• Customers • Government & regulators • Employees • Shareholders & investors • Media & analysts
	Employee development, talent recruitment and retention	Provide in-house and external training as part of staff development Benchmark remuneration to market rate.	As gold manufacturing is a highly skilled industry, staff retention and development become vital for the Group to ensure sustainability.	• Customers • Government & regulators • Shareholders & investors • Employees • Media & analysts
	Employee wellbeing	Benchmark remuneration to market rate and engage with employees – team building events and other staff engagement events.	Employee satisfaction is crucial to the Group to ensure continuous teamwork and staff retention.	• Customers • Government & regulators • Shareholders & investors • Employees • Media & analysts

Risk Management

YXPM aligns our risk management process with the ISO 31000:2018 Risk Management Guidelines to build readiness and resilience through the identification and management of potential risks within our organisation. We have integrated sustainability and climate-related risks into our Risk Register as part of our Enterprise Risk Management ("ERM") framework. We ensure all identified risks stay is managed within our risk appetite.

Material Matters	Risks	Opportunities
Compliance to laws and regulations	• Non-compliance may lead to penalty, which will negatively impact YXPM's financial performance	• Effective compliance practices enable the Group to avoid unnecessary interruption to business operations due to legal issues.
Ethics and conduct	• Poor ethics and conduct may tarnish YXPM's reputation and image	• Good ethics and conduct may enhance YXPM's reputation as a trustworthy company amongst stakeholders
Recycled input materials	• Higher input material costs on new materials	• Enable cost savings through utilisation of recycled input materials • Promotes circular economy among industries
Responsible resources management	• Irresponsible waste management will lead to penalties and poor working environment • Wastage in energy, electricity and water causes unnecessary financial loss to YXPM	• Responsible waste management enables YXPM to avoid unnecessary penalties and enhance working environment to achieve better output • Waste reduction and increased resource efficiency can result in cost savings for operations
Product quality	• Poor quality products lead to customers' dissatisfaction, which contributes to lower revenue	• Provision of good quality products and services facilitate continuous improvement to meet customer's expectation
Security and loss prevention	• Loss of key materials which may impacted YXPM's operation and lead to financial loss	• Enhanced security measures may prevent unnecessary risk of pilferage, theft and robbery that could result in monetary losses and personal injury or death • Adequate insurance coverage might reduce financial loss in the event of pilferage, theft and robbery.

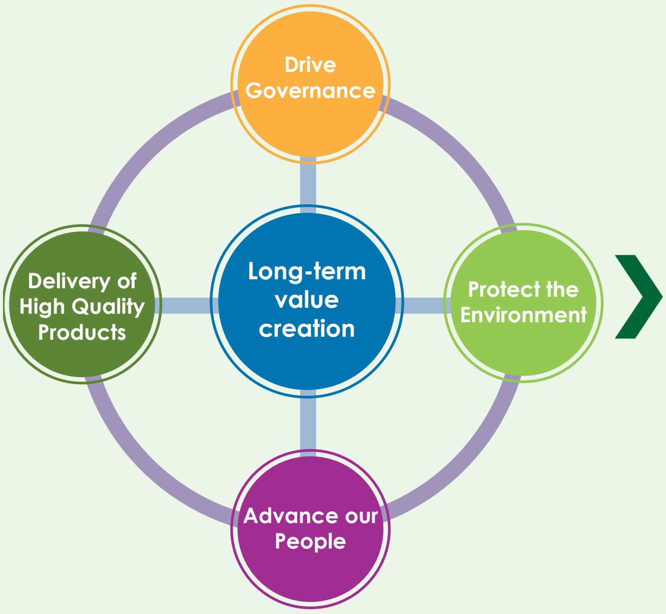
SUSTAINABILITY STATEMENT

Material Matters	Risks	Opportunities
Spending on local suppliers	• Loss of local supply chains exposes the business to operational disruptions and higher costs associated from imports	• A strong local supply chain is vital to the long-term development of YXPM's business • Strong local supply chain creates sustainable economic value for the gold jewellery industry and the nation as a whole
Employment diversity	• Discriminatory employment practices damage YXPM's reputation	• Inclusive, diverse and empowering work culture attracts talents and creates healthy working environment
Employee development, talent recruitment and retention	• Disengaged and underdeveloped employees contribute to lower productivity and performance	• Continuous training and development programs could enhance employee skills and capabilities
Employee wellbeing	• Unattractive benefits and remuneration affect employee's motivation	• Attractive benefits packages enable us to retain and attract top-quality talent as well as contribute to a high-performance culture

Sustainability Framework

YXPM's sustainability framework is aligned with our business strategy and was developed by prioritising the identified material matters, which helps streamline our strategy, measure performance, and reflect the value creation towards YXPM's overall vision and mission.

It outlines our focus areas which are: Drive Governance, Delivery of High Quality Products, Protect the Environment and Advance Our People. We aim to deliver the objectives under each focus area by addressing the concerns related to each of our material matters. Accordingly, we have set targets to enable us to accelerate and monitor our sustainability performance. By linking these targets to a performance scorecard, we are able to track our progress and ensure that we are making continuous improvements towards these targets.



In reference to the United Nations ("UN") Sustainable Development Goals ("SDG"), YXPM endeavours to alignits Sustainability Framework to the following SDGs:

Performance Scorecard

Focus Areas	Material Matters	Targets	Current progress against targets
Drive Governance	Compliance to laws and regulations	Zero material incident of non-compliance	**OOX** Zero material incident of non-compliance.
	Ethics and conduct	Maintaining participation of more than 75% of employee attended anti-corruption training	**OOX** 86% of managerial employee and 76% of non-managerial employee attended anti-corruption training.
Protect The Environment	Recycled input materials	Maintaining at least 40% of total gold material is sourced from recycled gold	**OOX** 49% of total gold material purchase during the year was sourced from recycled gold sources.
	Responsible resource management	Reduce energy intensity by 10%	**OOX** Energy intensity has reduced by 13% in FY2025.
Delivery of High Quality Products	Product quality	Maintain sales return ratio of less than 1%	**OOX** Sales return ratio in FY2025 is 0.77%
	Security and loss prevention	Maintain zero customer data breaches	**OOX** No incidents concerning customer data breach recorded.
	Spending on local suppliers	To maintain 75% of local spend on local suppliers	**OOX** 87% of total purchases is from local supplier during the year.
Advance Our People	Employment diversity	• Maintain 66% of female representatives on the Board of Director • Maintain local employment rate of more than 80%	**OOX** • Current female directors comprise 66.7% of board composition. • Local employee comprises 84% of total employee in FY2025.
	Employee development, talent recruitment and retention	Maintain total training hours	**XOO** Total training hours has reduced by 45% as compared to FY 2024 arising from the reduction of environmental related training programmes. Upon reassessment of our current performance, the Group will intensify our efforts to meet the set target.
	Employee Wellbeing	Achieve 5% increase in total amount invested in community including employee wellfare as compare to FYE 2024	**OOX** Total amount invested in community including employee wellfare has increased by 26% during FYE 2025.

Legend: progress tracking
OOX On track to meeting set targets
OXO Falling short on meeting target for 1 year, review current practices
XOO Falling short on meeting target for more than 2 years, review and revise targets (if necessary)

SUSTAINABILITY STATEMENT

Our Approach to Sustainability

Compliance to laws and regulations

Why is this important?

Although our business is not in a highly regulated industries, we are still subject to various law and regulations that applicable to our business environment, such as Companies Act, 2016, Income Tax Act, 1967, Anti-Corruption Commission (Amendment) Act,2018 and Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act,2001.

Compliance with laws and regulations enable our access to operating licences and avoid penalties from regulatory measures which have potential cost implications for the Group.

Our approach

YXPM strives to abide by all laws and regulations applicable to its business. The Group has established a Risk Management Framework to identify, assess and address risk including risk of incompliance with laws and regulations. In addition, the Board assumes the responsibility in maintaining a sound system of risk management and internal control throughout the Group.

The Group has also put in place internal control system and Standard Operating Policies and Procedures as a guidance for all employees regarding their responsibilities and obligations that is necessary to be fulfilled by complying to all applicable laws and regulations.

Our performance

During the financial year, there was no material incident of non-compliance with laws and regulations concerning our products and services in FYE 2022 to FYE 2025.

Ethics and conduct

Why is this important?

We believe that strong governance and ethics within our organisation is essential for business growth and sustainability. In addition, all our business conduct adheres to the principles defined in the Malaysian Anti-Corruption Commission (MACC) Act. This benefits our Group in building of trust with our customers and suppliers as everyone in the supply chain will be able to obtain fair deal without worrying of being short-changed.

Our approach

To promote responsible business practices, a Code of Conduct has been adopted by the Group as a guidance for the Directors and employees on business conducts and maintaining a healthy corporate culture.

The Group has also set in place the Anti-Corruption Policies and Procedure, which prohibits corrupt practices especially in the area of engaging in kick-back payments relating to sales and purchases, thus ensuring that we conduct our business in a professional and ethical manner.

The Group also assesses the risk of corruption annually for both wholesale and manufacturing segments, as part of the Group's annual risk management process. Any risks identified throughout the process will be updated in the Group's risk register.

A whistleblowing policy has also been developed and adopted by the Group to encourage individuals to be confident in raising their concerns without fear of reprisal, discrimination or adverse consequences.

Our performance

Since FYE 2023, the Group started to provide training on anti-corruption and target to provide the said training on an annual basis. Percentage of our employees who have received training during the year was as follows:

Employee Category	2025	2024	2023
Managerial	86%	71%	57%
Non-managerial	76%	73%	76%

There were no incident of corruption in FYE 2023 to FYE 2025.

Recycled input materials

Why is this important?

YXPM supports recycled scrap precious metals as source for production. Recycling will not only enables cost savings through utlisation of recycled input materials, it also promotes circular economy among industries.

Our approach

YXPM has been practicing the principles of the circular economy well before it became a popular ideal. The circular economy is all about creating closed loops where both waste and new inputs are minimised and existing items/ materials are re-purposed, repaired and re-cycled.

Since 2022, our Group has started the refinery business through GPM Refinery Sdn Bhd, which provides refinery services for precious metals to external customers. With our in-house refining capabilities, we hope to promote greater recycling awareness and initiative in the Malaysian gold industry.

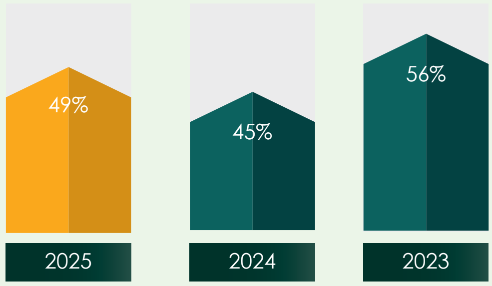
We carry out refining process to recycle scrap gold bars, used gold jewellery as well as gold waste created from our manufacturing process. The refined gold can either be used as input materials in our production process or sell to our customers upon demand.

Our performance

In FYE 2025, our Group has sourced 49% of its gold material from recycled gold (2024: 45%, 2023: 56%).

These recycled gold are mainly trade-in by our customers (i.e. in the form of scrap gold jewelleries or scrap gold bars) or purchase from suppliers, such as scrap bullion dealers and pawn brokers.

% of gold material sourced from recycled gold



Responsible resources management

Why is this important?

At YXPM, we are committed to preserve the environment via responsible use of resources such as electricity and water. As part of our business, we generate different types of waste. Improper waste management can have far-reaching consequences, including detrimental effects on air and water quality, environment contamination, and heightened risks of hazardous material exposure for both our employees and the surrounding communities in the areas where we operate.

Our approach

YXPM's strong ESG commitment towards safeguarding the environment involves a responsible management of resources, which includes responsible waste disposal and also responsible use of resources such as electricity and water.

SUSTAINABILITY STATEMENT

Waste management

We have in place solid waste management system to ensure the Group propagates a responsible and strategic waste production, management and disposal. Given the large range of materials that the Group deals with in its manufacturing processes, the Group ensures the waste generated is disposed across its operations responsibly. Pollution control systems were installed in our manufacturing facilities to be in compliance with the Environmental Quality Act, 1974. The Group has obtained the following certificates from the Department of Environment of the Federal Territory of Kuala Lumpur:

i. Certificate of Written Permission under Regulation 4 of the Environmental Quality (Sewage and Industrial Effluents) Regulations, 1979
ii. Certificate of Written Permission – Controls and Chimneys under the Environmental Quality (Clean Air) Regulations, 1978

In addition, YXPM has appointed a licenced waste disposal contractor, which holds the license to schedule wastes listed under Environmental Quality (Scheduled Wastes) Regulations 2005 on its schedule wastes. We remain steadfast in our commitment to continuous improvement in our waste management, ensuring full compliance with regulations while progressing towards more sustainable and efficient waste handling practices.

Electric, Water and GHG management

YXPM also promotes responsible use of electricity and water in the Group's daily business operations to preserve the environment. The Group encourages employees to switch off electricity upon leaving their work station and use water efficiently. The management also continuously monitors the Group's Greenhouse Gases ("GHG") emissions to ensure that the Group is in line with the targets towards transition to a low-carbon economy.

Our performance

<u>Waste management</u>

Total waste generated by the Group for the FYE 2023 to FYE 2025 were as follows:

	2025 (Kg)	2024 (Kg)	2023 (Kg)
Directed to disposal	7,613	2,964	2,023
Diverted from disposal	32	919	15
Total	**7,645**	**3,883**	**2,038**

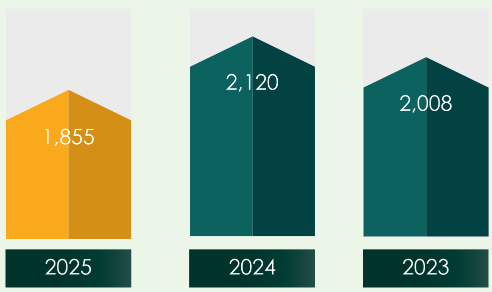
Higher amount of waste directed to disposal during the year is mainly arising from the disposal of used cupples and chemical container, which was not disposed in the previous years.

<u>Electric, Water and GHG management</u>

The total electric consumption and volume of water used by the Group for the FYE 2023 to FYE 2025 were as follows:

	Electric consumptions (Kwh)	Water consumptions (Litre)
2025	459,049	5,800
2024	491,135	5,648
2023	481,471	5,311

Intensity (Kwh per RM 1m of Revenue)



The Scope 1, Scope 2 and Scope 3 emissions of the Group are as follows:

	2025 (tCO_2e)	2024 (tCO_2e)	2023 (tCO_2e)
Scope 1 emissions	85.06	59.52	55.04
Scope 2 emissions	340.01	378.89	371.43
Scope 3 emissions:			
- Employee Commuting	78.99	57.33	49.72
- Business travel	50.68	57.01	53.85
Total	**554.74**	**552.75**	**530.04**

Notes:
1. Scope 1, Scope 2 and Scope 3 calculation methodology are based on the GHG Protocol Scope 1, Scope 2 and Scope 3 Guidance respectively.
2. Scope 1 emissions factor was sourced from the UK Government's GHG Conversion Factor 2025, 2024 and 2023 respectively.
3. Scope 2 emissions were calculated using the 2024 Grid Emission Factor sourced from the National Energy Commissions.
4. Scope 3 emission factors was sourced from the UK Government's GHG Conversion Factor 2025, 2024 and 2023.
5. Emissions from employee commute and business travel was calculated using distance-based method.

Product quality

Why is this important?

The Group acknowledges that customer satisfaction and loyalty are key factors in achieving long-term success and maintaining our reputation as one of the leading gold jewellery manufacturer and wholesaler in the market. With this in mind, we strive to enhance customer satisfaction by ensuring that high quality standards are met across all our products and services.

Our approach

As part of the Group's continuous effort and commitment to quality, the Group is accredited with ISO 9001:2015 in the Quality Management System for its design, manufacture and sales of gold jewellery. This accreditation which has been awarded to the Group since the year 2007 speaks of the Group's commitment to continuously improving its overall performance and provide a sound basis for sustainable development initiatives.

Through the implementation of the International Standard, we are able to offer our customers the following benefits:

a) the ability to consistently provide products and services that meet customers' and relevant regulatory requirements;
b) facilitating opportunities to enhance customers' satisfaction;
c) addressing risk and opportunities associated with its context and objectives; and
d) the ability to demonstrate conformity to specified quality management system requirements.

As part of our initiative to maintain top quality of products, we performed assay on our material purchased and products manufactured.

Our performance

In FYE 2025, we have performed assay on 2,925 samples (FYE 2024: 4,218 samples, FYE 2023: 4,226 samples) on our internally manufactured products to ensure that we achieve the quality intended for our products. With this, we manage to achieve low sales return ratio in FYE 2025 of 0.77% (2024: 0.26%, 2023: 1.37%).

SUSTAINABILITY STATEMENT

Security and loss prevention

Why is this important?

Due to the nature of our business, YXPM is susceptible to the risk of pilferage, theft and robbery that could result in monetary losses and personal injury or death.

Our approach

In preventing losses arising from pilferage, theft and robbery, YXPM has implemented various preventive and detective measures in the Group's manufacturing facilities and wholesale sales office. Among measures implemented by the Group are as follows:

i. Double layer security doors;
ii. Installation of 24-hour CCTVs to record and monitor all activities on the premises;
iii. Restricted access of visitors or employees in certain areas of the manufacturing facilities and wholesale sales office;
iv. Strong room and safe has been installed in the premise to safeguard our inventories; and
v. Periodic stock count and strict weight control.

In addition, the Group has subscribed to jeweller's block insurance policy to cover the Group's bank notes, stocks and merchandise against physical losses or damage as prescribed in the insurance policy. We have also maintained various insurance policies covering risk against fire, flood, theft and damage to property, plant and machinery.

Further, we have placed great emphasis on the security of the data we collected especially from our customers. The management has put in place a Personal Data Protection Policy, which was drafted in accordance with the requirements of Personal Data Protection Act, 2010 in Malaysia. All our employees are required to comply with the policy when accessing the personal data collected.

Our performance

For the FYE 2023 to FYE 2025, the Group did not experience any incidence of theft and robbery by external parties, nor did the Group encounter any pilferage by internal staff which will have a material adverse effect on the financial performance.

In relation to customer privacy and customer data, no complaints concerning breaches were received by the Group in FYE 2023 to FYE 2025.

Spending on local suppliers

Why is this important?

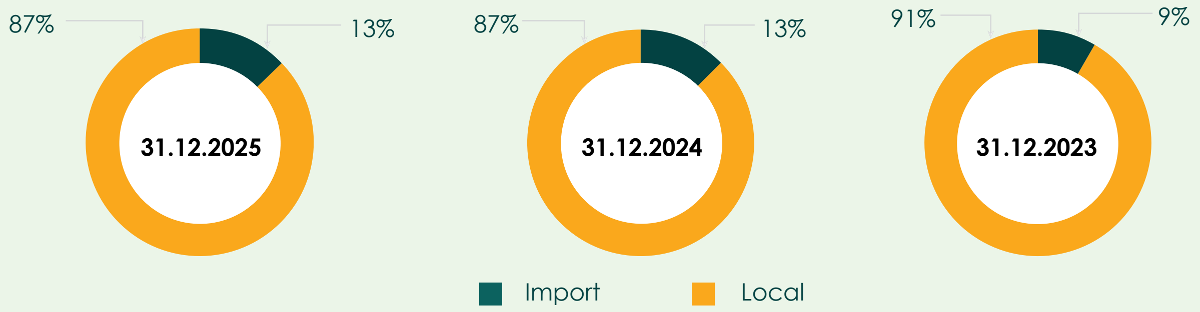
YXPM is dedicated to promoting responsible procurement practices and enhancing our supply chain resilience by incorporating sustainability elements throughout our procurement lifecycle.

Our approach

YXPM has a clear and transparent procurement policy that ensures business is conducted in an ethical, legal and socially responsible way. The Group believes that a strong local supply chain is vital to the long-term development of business and creates sustainable economic value for the nation as a whole. In cases where there is no alternative but to source internationally, the Group selects partners with high standards in areas such as ethical behavior, environmental stewardship and workplace practices.

Our performance

Total purchases made by the Group are as follows:



Social

<u>Employment diversity</u>

Why is this important?

The Group acknowledges that diversity and inclusivity at work give us a competitive edge through accumulation of, and ability to tap into a wide range of knowledge, perspectives, and ideas. In line with this, we strive to promote equal employment opportunities and non-discrimination, by actively encouraging diversity of gender, race, religion, age and nationality.

Our approach

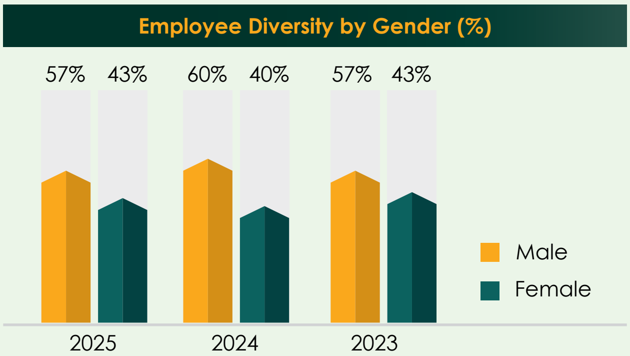
Through our Employee Handbook and Human Resource Policy, YXPM provides a working environment which is free from any form of harassment or discrimination and bullying on the ground of race, gender, religion, age or any form of discrimination and bullying that are not tolerated.

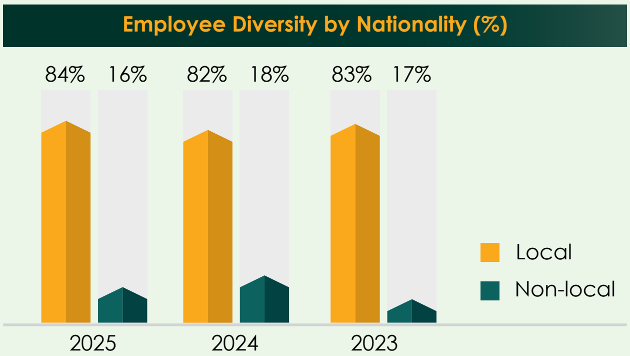
At the same time, we respect the diversity of our employees, work to maximise the performance of each individual and actively strive to create an environment where our employees can come together and work toward common goals. The Group does not engage in any illegal, forced or child labour and we operate in accordance with local employment labour laws and regulations.

Our performance

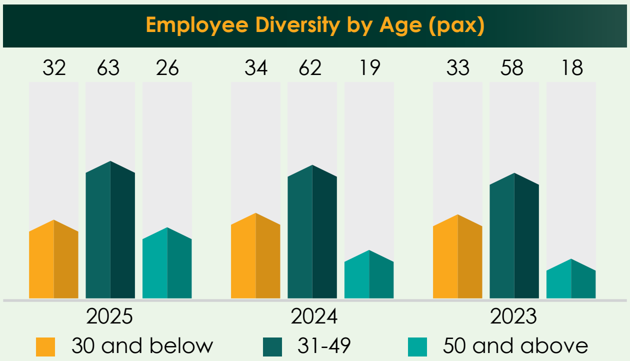
The Group's Board of Directors diversity was disclosed in Page 11 of this annual report.

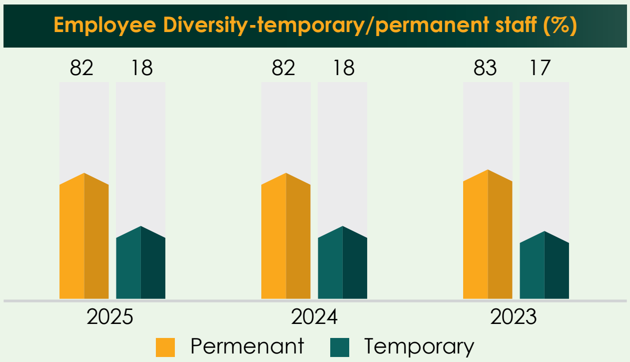
Overview of the Group's workforce diversity are as follows:





SUSTAINABILITY STATEMENT





For the FYE 2023 to FYE 2025, the Group has not received any complaints pertaining to human rights violations.

Employee development, talent recruitment and retention

Why is this important?

The Group believes that its employees are its greatest assets and are critical to the overall success of the Group. As gold manufacturing is a highly skilled industry, staff retention and development become vital for the Group to ensure sustainability.

Our approach

We provide relevant trainings and opportunities to equip and prepare staff in enhancing their skills and capabilities through on-the-job training and participating in external training. Each training is followed by an assessment to ensure that staffs have properly mastered the skillset.

In addition, our Group also participates in several training programmes conducted by external training organiser. We believe that through training and development, it will help to nurture and promote individual success and sustainably, which in turns increases the overall value to the organisation.

Since FYE 2023, the Group has established a structured training programmes for employees to undergo various training modules to further improve and strengthen their skills. Among the modules covered by our training programme includes products, production technique, leadership as well as self-development.

The Group has also implemented a mentorship system whereby senior staffs are required to provide guidance for junior staffs in their daily responsibilities. Such system allows junior staffs to understand their respective roles better and also develop a stronger sense of bonding and working relationship among the staffs.

Our performance

The total training hours provided to our employees are as follows:

	2025 (Hours)	2024 (Hours)	2023 (Hours)
Managerial	38	133	74
Non-managerial	225	345	502
Total	**263**	**478**	**576**

Total training hours has reduced by 45% as compared to FY2024 arising form the reduction of environmental related training programmes. Upon assessment of our current programmes, the Group will intensity our efforts to meet the set target.

As a result of the continuous training provided to our staff, we have no work related fatalities and operations lost time for the FYE2023 to FYE2025.

As at 31 December 2025, approximately 51% (2024: 49%, 2023: 55%) of our staffs have been with us for more than 5 years. Our employee turnover by employee category are as follows:

	2025 (Pax)	2024 (Pax)	2023 (Pax)
Management	-	1	1
Non-management	12	9	17
Total	**12**	**10**	**18**

Employee wellbeing

Why is this important?

The Group strives to be fair in the treatment of our employees with regards to the terms and conditions of their employment. In addition, the Group believe that employee satisfaction is crucial to the Group to ensure continuous teamwork and staff retention.

Our approach

We have implemented an Employee Handbook to observe and comply with all required workforce rules and regulations in the Group's operations, including reasonable working hours, fair overtime compensation, public holidays and annual leave for our employees. There was no differential treatment between contract staff and permanent staffs.

Engagement between employees is practiced at all levels of the business hierarchy and cultivated on a regular basis. When employees are engaged at work they tend to feel well connected to the Group. In order to foster closer engagement between the Group and employees, the Group has organised several activities during the year including annual lunch and training sessions.

For an employee who requires to travel outstation, the Group provides accommodation to ensure that he/she has a comfortable living condition away from home without much worries.

Our performance

The total amount invested in the community via corporate social responsibility programmes such as donations and employee's welfare in FYE 2025 was RM87,000 (FYE 2024: RM69,000, FYE 2023: RM91,000).

Task Force on Climate - Related Financial Disclosures ("TCFD") - aligned Disclosures

YXPM is cognisant of the various emerging climate-related risks and unfolding opportunities that are present as the world transitions to a low carbon economy at an accelerated pace. Accordingly, the Group recognises the need to be able to adapt and remain relevant in this shifting ecosystem. Guided by the Task Force on Climate Related Financial Disclosures ("TCFD") Recommendations, we have commenced the identification, assessment and management of climate change impacts and determined a list of potential risks and opportunities for YXPM. The risks and opportunities will form our Climate Transition Strategy to transition the Group towards a low carbon economy.

Governance

The Board has ultimate oversight of our Climate Transition Strategy which incorporates the considerations of transition and physical risks as well as unfolding opportunities within it. The board is supported by the RMSC, which oversee the implementation of the Strategy. The Sustainability Working Group, which is led by our Managing Director, will be responsible for identifying, evaluating, monitoring and managing the potential climate related risks and opportunities, and ultimately integrating them into our business.

SUSTAINABILITY STATEMENT

Strategy: Climate Transition Strategy

The Sustainability Working Group have conducted assessment and discussion to identify climate risks relevant to the Group. We have subsequently determined appropriate climate mitigation and adaptation plans and established a commitment to reduce our carbon emissions.

Risks Category	Risks	YXPM's response
Transition Risks	Highten climate related government policy and legal risks	• Identify emissions baseline and medium term reduction targets. • Provide relevant emissions management training to all data owners.
Physical risk	Increased extreme weather events such as floods	• Closely monitor emission by the Group. • Promotes circular economy to preserve environment.

Opportunities Category	Opportunities	YXPM's response
Product and services	Promote a low-carbon economy by integrating sustainable practices into our operations	• Optimising energy efficiency in daily operation, including promote energy savings, adoption of green certification electrical appliances and sustainable procurement. • Promotes circular economy through recycling.
Markets	Tapping into new markets	• Pursuing partnership in manufacturing gold jewellery products from recycled materials. • Continue to explore and establish strategic partnership with interested parties to expand on energy savings opportunities.

We will be able to better monitor our performance once we have completed our carbon emissions baselining exercise in the coming financial years. Additionally, the Group is looking forward to establish targets for our material environmental matters.

The Group will consider conducting scenario analysis in the future to assess the feasibility of executing our transition plan and associated targets using different scenarios and assumptions that might contribute or hinder our progress. We will strive to provide consistent and transparent annual disclosures to our stakeholders, in line with Bursa Malaysia's Listing Requirements.

Statement of Assurance

We are committed to ensure the integrity and accuracy of our disclosures through a structured assurance process. This report has undergone thorough review conducted by the Group's internal auditors and approved by both the RMSC and the Board of Directors.

Conclusion

The above activities and initiatives continue to demonstrate YXPM Group's commitment to sustainability and the betterment of the economy, environment and social aspects of the community in which the Group operates. The journey towards attaining sustainable growth and long-term profitability is continuous, and the principles of sustainability have been ingrained into the Group's culture, value system and way of doing business.

Prescribed Table

YX Precious Metals Bhd

BMLR Transition Period

Date & Time: 2026-04-1717:08:58

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Compliance to law and regulations	Material incident of non-compliance	cases	0	No target set	Internal
Ethics and conduct	Percentage of employee received training on anti-corruption	percentage	77%	No target set	Internal
Ethics and conduct	Confirmed incidents of corruption and action taken	cases	0	No target set	Internal
Recycled input materials	Percentage of gold materials sourced from recycle gold	percentage	49%	No target set	Internal
Responsible resources management	Electric consumptions (energy intensity)	Kilowatt per RM 1 million of revenue	1,855	No target set	Internal
Responsible resources management	Waste generated by the Group	Metric Tonnes	7.65	No target set	Internal
Product quality	Sales return ratio	Percentage	0.77%	No target set	Internal
Security and loss prevention	Number of substantiated complains concerning human rights violations	Number of complains	0	No target set	Internal
Security and loss prevention	Incidence of theft and robberies	cases	0	No target set	Internal
Spending on local suppliers	Percentage of spending on local suppliers	Percentage	87%	No target set	Internal
Employment diversity	Employee diversity by gender	Percentage	Male - 56% Female - 44%	No target set	Internal
Employment diversity	Employee diversity by age group	Pax	Under 30 - 32 pax 31 to 49 - 63 pax Above 50 - 26 pax	No target set	Internal
Employment diversity	Local employment rate	Percentage	82%	No target set	Internal
Employee development, talent recruitment and retention	Total hours of training provided	Hours	Management - 38 Hours Non-management - 225 Hours	No target set	Internal
Employee wellbeing	Amount invested in community including employee welfare	MYR	RM87,000	No target set	Internal

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SUSTAINABILITY STATEMENT

Prescribed Table (continued)

YX Precious Metals Bhd
IFRS S2

Date & Time: 2026-04-17_17:08:58
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Responsible resources management	Water consumptions	Litre	5,800	No target set	Internal
Responsible resources management	Scope 1, Scope 2 and Scope 3 emissions	Tonnes of CO2e	Scope 1 - 85.06 Scope 2 - 340.01 Scope 3 - 129.67	No target set	Internal

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors of YX Precious Metals Berhad ("YXPM" or "Company") ("Board") recognises the importance in applying the Principles and Practices stipulated in the Malaysian Code on Corporate Governance 2021 ("MCCG") issued by the Securities Commission Malaysia throughout the Company and its subsidiaries ("YXPM Group" or "Group"). The Board is committed to ensure that good corporate governance is being observe, practice and improve throughout the Group as that are central to the effective operation of the Group and to ensure the highest standards of accountability and transparency.

This statement is prepared in compliance with Paragraph 15.25(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and it is to be read together with the Corporate Governance Report 2025 of the Company ("CG Report") which is available on the Group's website at https://yxgroup.com.my/public/YXPM_CG_Report2025.pdf.

The Board is pleased to set out below an overview of the application of the three main principles in the MCCG by the Group during the financial year ended 31 December ("FYE") 2025, which are as follows:

Principle A : Board Leadership and Effectiveness;
Principle B : Effective Audit and Risk Management; and
Principle C : Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

i. Board responsibilities

During FYE 2025, the Board took full responsibility and retain full and effective control over the affairs of the Group. The Board's primary focus and responsibilities include the followings:

a. Reviewing and approving the strategic business plan of the Group;
b. Monitoring corporate performance and the conduct of the Group's business and ensuring compliance with the MCCG;
c. Identifying and implementing appropriate systems to manage principal risks, including sustainability related key matters through the Risk Management and Sustainability Committee ("RMSC");
d. Ensuring succession planning for top management;
e. Ensuring a transparent Board nomination and remuneration process;
f. Reviewing the effectiveness of the Group's system of risk management as well as the adequacy and integrity of the Group's internal control system and management information system for compliance with applicable standards and laws and regulations;
g. Ensuring that the Group has in place procedures to enable effective communication with stakeholders;
h. Developing an ethical standard for the Group through code of conduct and ensure its compliance;
i. Setting the Group's sustainability strategies, priorities and targets;
j. Ensuring that all directors are able to understand financial statements and form a view on the information presented; and
k. Ensuring the integrity of the Group's financial and non-financial reporting.

The presences of Independent Non-Executive Directors are necessary to further strengthen the Board by providing unbiased and independent views, advices and judgements. Their contribution to the formulation of policies and decision making through their expertise and experience is vital as It involves taking into account of the Group's shareholders and other stakeholders' interests.

<u>Group's policies</u>

The Board encourages employees across the Group to adhere and to maintain the highest standard of ethical behaviour, hence the Group has adopted the following policies as a mechanism to minimise any risks that may occur.

a. Board Charter

The Board's functions are laid out in a Board Charter which is made public through the Group's website at https://yxgroup.com.my/public/Board-Charter.pdf to guide the Board in discharging its duties and responsibilities effectively. The Board Charter is reviewed periodically and amended when necessary to reflect the changes on conduct of the Board.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

i. Board responsibilities (continued)

Group's policies (continued)

a. Board Charter (continued)

The Board strongly advocates board diversity as a truly diverse Board and Senior Management will include and make good use of differences in the skills, regional and industry experience, background and other qualities of Directors. In this respect, the Group has developed a Board and Senior Management Diversity Policy, which is included as part of our Board Charter. The policy is centered on the following initiatives:

i. Identifying and creating the right balance of skills, industry experience, age, cultural background and gender diversity of Directors and Senior Management;
ii. Retaining Directors and Senior Management based on performance and merit, in the context of skills, time commitment and experience, in order for the Group to be more effective; and
iii. The Board's Nomination Committee to review and assess the Board composition and mix, and make recommendations on the nomination and appointment of new Directors.

The details of the Board and Senior Management Diversity Policy are being disclosed in the Board Charter which is made public through the Group's website at https://yxgroup.com.my/public/Board-Charter.pdf.

b. Code of Conduct

The Board has developed an ethical values and standards for the Group through a Code of Conduct and ensures its compliance. This includes a strategic mission and vision statement as well as core values to guide the Directors and employees of the Group in discharging their respective roles and responsibilities. The Board reviews the Code of Conduct regularly to ensure that new requirements and suggestion of best practices are being updated and incorporated into the code. The Code of Conduct is made public through the Group's website at https://yxgroup.com.my/public/Code-of-conduct.pdf.

c. Whistleblowing Policy

The Group has adopted the Whistleblowing Policy to provide an avenue for the employees of the Group and members of the public to raise genuine concerns of any wrongdoing or improper conduct involving any Directors or employees of the Group without fear of reprisal. The Whistleblowing Policy is available through the Group's website at https://yxgroup.com.my/public/Whistleblowing-policy.pdf.

d. Anti-Corruption Policies and Procedures

The Group is committed to conduct business in an ethical and honest manner while upholding zero-tolerance position on bribery and corruption and hence has adopted the Anti-Corruption Policies and Procedures. The Anti-Corruption Policies and Procedures is available on the Group's website at https:// yxgroup.com.my/public/Anti-corruption.pdf.

e. Governing Sustainability

The Board has taken steps to integrate sustainability issues as core of its strategic formulation through the Risk Management and Sustainability Committee ("RMSC"). The Board is supported by the Key Senior Managements, which enables the Board to assess and ensure that sustainability governance is structured and functioning through the various level of management.

The Board has approved the Group's sustainability framework, which was produced with reference to the Sustainability Reporting Guide (3rd edition) ("SRG") issued by Bursa Securities. In keeping with best practices for disclosure, additional facets of the United Nations Sustainability Development Goals ("UNSDGs") have also been considered.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

i. Board responsibilities (continued)

Group's policies (continued)

f. Directors' Fit and Proper Policy

Following the amendments to the Listing Requirements, the Board adopted a Directors' Fit and Proper Policy to ensure that Directors possess the character, integrity, relevant range of skills, knowledge, experience, competence and time commitment to carry out their roles and responsibilities effectively in the best interest of the Group and its stakeholders. The Directors' Fit and Proper Policy is available on the Group's website at https://yxgroup.com.my/public/Fit-and-Proper-Policy.pdf.

Board meetings

The Board is scheduled to meet at least 4 times a year at quarterly intervals with additional meetings to be convened as and when required. Prior to each meeting, every Director is given the complete agenda and a set of Board Papers for each agenda in advance, so that the Directors are given ample of time to review on matters that will be deliberated at the meeting in order to facilitate informed decision making by the Directors.

During FYE 2025, 5 Board Meetings were held and the details of attendance are as follows:

Executive Director	Attendance	Percentage
Ng Sheau Chyn	5/5	100%
Non-Executive Directors		
Puan Sri Nonadiah Binti Abdullah	5/5	100%
Datuk Ng Yih Pyng	5/5	100%
Tang Yow Sai	5/5	100%
Aw Ee Leng	5/5	100%
Wong Phait Lee	5/5	100%

In addition, regular meetings were conducted by the Executive Director and Management to discuss on corporate strategy, the business operations and the results of the business units within the Group.

Chairman of the Board

The Board was led by Puan Sri Nonadiah Binti Abdullah, being our Non-Independent Non- Executive Chairman. The Non-Independent Non-Executive Chairman is responsible for the Board's effectiveness and conduct by implementing the Group's policies, business plans and executive decision making.

Further, the Non-Independent Non-Executive Chairman is responsible to promote an open environment for debate and ensure effective contributions from Non-Executive Directors. The Non-Independent Non-Executive Chairman also exercises control over the quality, quantity and timeliness of information flow between the Board and Management. Together with the other Board members, the Non-Independent Non-Executive Chairman will lead the discussion on the strategies and policies recommended by the Management.

At a general meeting, the Non-Independent Non-Executive Chairman plays a vital role in fostering constructive dialogue between shareholders, the Board and the Management.

In line with the recommendation of the MCCG, the Non-Independent Non-Executive Chairman is not a member of any of the Board Committees. This is to ensure check and balance as well as promotes accountability and facilitates the division of responsibilities between them.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

i. Board responsibilities (continued)

Separation of the Roles of Chairman and Managing Director

In order to foster a strong governance culture in the Group and to ensure a balance of power and authority, our Chairman and Managing Director (whom has similar duties of a Chief Executive Officer) are strictly helmed by different individuals. Puan Sri Nonadiah Binti Abdullah is our Non-Independent Non-Executive Chairman while Ms. Ng Sheau Chyn is our Managing Director.

The Company practices a division of responsibilities between the Non-Independent Non-Executive Chairman and the Managing Director in order to maintain effective supervision and accountability of the Board and Executive Management. The Non-Independent Non-Executive Chairman is responsible for the leadership, effectiveness, conduct and governance of the Board , and to facilitate meaningful deliberation of the Board agenda. In line with the recommendation of the MCCG, the Non-Independent Non-Executive Chairman does not sit in any of the Board Committees established by the Board.

The Managing Director, serves as the head of the Management team is responsible for the implementation of business direction and strategy and day to day management of the Group.

Qualified and Competent Company Secretary

The Company Secretary of YXPM, have the requisite credentials and are competent and suitably qualified to act as company secretary under Section 235(2) of the Companies Act 2016 ("Act"). The Board is satisfied with the performance and support rendered by the Company Secretary to the Board in the discharge of their functions.

The Company Secretary is responsible for providing support and guidance in advising the Board of all secretarial matters of the Company, in particular the compliance of the Listing Requirements, advising the Board and Board Committees on the respective roles and responsibilities, as well as informing and keeping the Board updated on the latest developments on the enhancements in corporate governance, changes in the legal regulatory framework, new statutory requirements and best practices. Further, the Company Secretary is also responsible for the logistics issue in relation to the Board and Board Committees meetings, recording the proceeding of all Board and Board Committees meetings and proper maintenance of statutory records.

The Company Secretary constantly keep herself abreast of the evolving capital market environment, regulatory changes and developments in corporate governance through continuous training.

Board Committees

In order to ensure effectiveness of the Board, the Board has delegated certain of its responsibilities to the Board Committees which operates within clearly defined terms of reference to carry out these responsibilities in a supporting role to the Board. These Board Committees comprises members of the Board who are empowered to deliberate and examine issues delegated to them and report back to the Board with their recommendations and comments.

The terms of reference of the all the Board Committees are being disclosed in Appendix D to Appendix G of the Board Charter, which is available at the Company's website at https://yxgroup.com.my/public/Board- Charter.pdf.

The Board is currently assisted by four (4) Board Committees as follows:

1. Audit Committee ("AC");
2. Nomination Committee;
3. Remuneration Committee; and
4. RMSC.

The reports from the AC and the Nomination Committee are presented in the Audit Committee Report as well as Nomination Committee Statement sections of this Annual Report.

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

i. Board responsibilities (continued)

Remuneration Committee

The Remuneration Committee ("RC") comprises 3 members, made up of Independent Non-Executive Directors as follows:

Name	Designation	Directorship
Tang Yow Sai	Chairman	Independent Non-Executive Director
Aw Ee Leng	Member	Independent Non-Executive Director
Wong Phait Lee	Member	Independent Non-Executive Director

The Board has set up a RC comprises exclusively of Independent Non-Executive Directors in order to assist the Board in determining the remuneration package of Directors and Key Senior Management.

The RC has a written term of reference serve as a guidance for the committee in discharging of its duties and responsibilities which includes:

- Ensuring a transparent and formal procedure is established in the development and assessment of the level of compensation that would be sufficient to attract and retain good calibre Directors and Key Senior Management;

- Reviewing the composition of the various types of components of remuneration package such as fees, allowances, basic salaries, bonuses and other benefits-in-kind for Directors and Key Senior Management; and

- Ensuring that the components of the remuneration package of Directors and Key Senior Management are linked to their performance, responsibility levels and are comparable with market norm.

The Terms of Reference of the RC is made available to public at the Company's website at https://yxgroup.com.my/public/Board-Charter.pdf.

Risk Management and Sustainability Committee

The RMSC comprises 3 members, made up of Independent Non-Executive Directors as follows:

Name	Designation	Directorship
Wong Phait Lee	Chairman	Independent Non-Executive Director
Aw Ee Leng	Member	Independent Non-Executive Director
Tang Yow Sai	Member	Independent Non-Executive Director

The RMSC comprises exclusively of Independent Non-Executive Directors.

The RMSC has a written term of reference serve as a guidance for the committee in discharging of its duties and responsibilities which includes:

- Risk management – review, oversee and report to the board on risk management activities and issues of the Group.

- Sustainability – review, oversee and report to the board on the sustainability matters of the Group and the implementation of the Group's sustainability matters.

- Business continuity plan – assess, review and report to the board on the Group's business continuity framework, strategies and policies.

The Terms of Reference of the RMSC is made available to public at the Company's website at https://yxgroup. com.my/public/Board-Charter.pdf.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

i. Board responsibilities (continued)

Supply of information

The Board has full and unrestricted access to information concerning the Group from the Key Senior Management and the External Auditors to enable them to discharge their duties effectively. The Board may also seek advice from external independent professionals (if required) at the Group's expense.

All information on meetings is disseminated to the Board at least 5 business days before the date of meeting to enable the Board to make an informed decision. Relevant personnel of the Group could be invited to the Board meeting to further brief the Board as and when required.

The Board has direct access to the advice and services of a qualified Company Secretary who is responsible to advise the Board on matter concerning necessary compliance and governance. The Company Secretary also ensures that all Board procedures are followed and that applicable laws and regulations are complied with. The appointment and removal of the Company Secretary lies within the power of the Board.

Directors' training

During the FYE 2025, the Directors had attended the following training:

Name of Directors	Date	Training Programmes	Organiser
Puan Sri Nonadiah Binti Abdullah	15 April 2025	Addressing Cybersecurity As A Rising Strategic Risk	Institute of Corporate Directors Malaysia ("ICDM")
Ng Sheau Chyn	15 April 2025	Addressing Cybersecurity As A Rising Strategic Risk	ICDM
Tang Yow Sai	15 April 2025	Addressing Cybersecurity As A Rising Strategic Risk	ICDM
Aw Ee Leng	15 April 2025	Addressing Cybersecurity As A Rising Strategic Risk	ICDM
Wong Phait Lee	8 January 2025	Invitation to Post Listing Obligation training Session	Amerits Corporate Sdn Bhd
	27 February 2025	Mastering ESG: Business Continuity Plan	YC Consultancy Academy Sdn Bhd
	7 March 2025	Cyber Security and board/audit and risk committee responsibility	CPA Australia
	15 April 2025	Addressing Cybersecurity As A Rising Strategic Risk	ICDM
	17 June 2025	The into the AI Age: Game Changer for your Digital Transformation Era	Bursa Malaysia
	18 June 2025	Sustainability Governance and Board Oversight	YC Consultancy Academy Sdn Bhd
	25 September 2025	TCFD training	YC Consultancy Academy Sdn Bhd
	13 November 2025	Bursa Malaysia Workshop on IFRS Sustainability Standards	Bursa Malaysia
Datuk Ng Yih Pyng	15 April 2025	Addressing Cybersecurity As A Rising Strategic Risk	ICDM

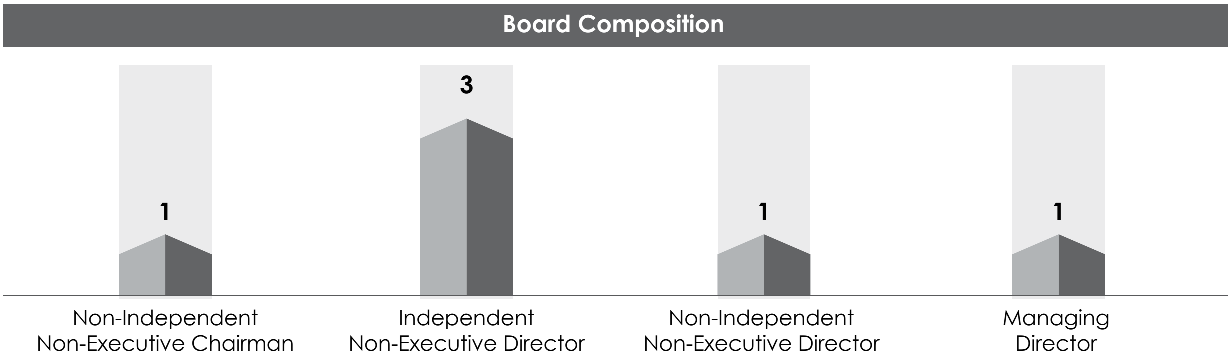
PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

ii. Board Composition

<u>Board composition and diversity</u>

The Company continues to be led and managed by an effective Board where the present members of the Board are drawn from a wide range of discipline and background, providing an in-depth and diversity in experience to the Group's operation.

The Board currently has 6 Directors as follows:

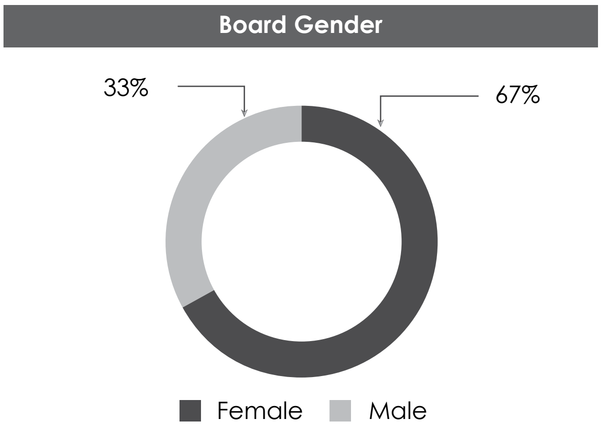


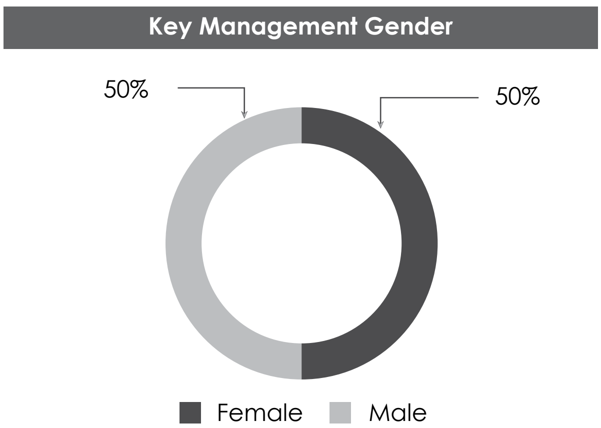
In this respect, the Board complies with Practice 5.2 of the MCCG where the practice states that at least half of the Board comprises Independent Directors.

In addition, our current Board composition also complies with the requirements set out in Paragraph 15.02(1) of the Listing Requirements, where at least 2 directors or one third (1/3) of the Board, whichever is the higher are independent directors and at least 1 director is woman. In the event of any vacancy in the Board resulting in non- compliance with the Listing Requirements, the Board is committed to fill the vacancy within 3 months from the date of that event.

The Board also complies with Practice 5.9 of the MCCG where the practice states that the board comprises at least 30% women directors. The Board currently comprises 4 women Directors, representing approximately 67% of total numbers of the Board. The female Directors provide the Board with gender diversity that serves to bring value to the Board discussions from different perspectives and approaches as well as different leadership styles.

The Board will continue to evaluate and consider the appointment of women director onto the Board in future (if required) to bring more diverse perspective.





CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

ii. Board Composition (continued)

Board composition and diversity (continued)

The Group is practicing equal opportunity and no discrimination of any form, whether based on age, gender, race and religion, throughout the organisation. The Board and Management also believe the participation of women in decision-making positions should not be focused on board positions alone but should be broadened to include members of Senior Management as the same benefits apply.

Key Senior Management of the Group currently comprises 2 female and 2 male employees and is well diversified.

Board Independence

All Independent Non-Executive Directors are free from any material business dealings and other relationship with the Group and therefore play a crucial role in corporate accountability with their independent, unbiased views, advice and judgement in the decision-making process.

The profiles of the members of the Board are set out in the Board of Directors section of the Annual Report. Details of the assessment on Board independence, re-election and re-appointment are provided in the Nomination Committee Statement of this Annual Report.

Tenure of Independent Directors

As at the date of this Statement, none of the Independent Directors has reached 9 years of service since their appointment as Directors.

In line with Practice 5.3 of the MCCG, the Board has put in place the policy where the tenure of an Independent Director does not exceed a term limit of 9 years. Upon completion of the 9 years, the Independent Director may continue to serve on the Board as a Non-Independent Director. In the event the Board intends to retain such Director as Independent Director after the latter has served a cumulative term of 9 years, the Board will provide justification on the decision and will seek annual shareholders' approval through a two-tier voting process. Under the two-tier voting process, shareholders' votes will be cast in the following manner at the same shareholders' meeting:

a) Tier 1: Only the Large Shareholder(s) of the company votes; and
b) Tier 2: Shareholders other than Large Shareholders votes.

iii. Directors' remuneration

The Group has adopted a Remuneration Policy for the Directors and Key Senior Management and the remuneration is tailored according to the evaluations aiming towards attracting and retaining Directors and Key Senior Management with relevant experience and expertise needed to assist in managing the Group effectively.

The RC carries out the annual review of the overall remuneration packages of the Executive and Non-Executive Directors as well as the Key Senior Management for the Board's approval. The Directors' fees and benefits are recommended by the Board as a whole and are subject to the shareholders' approval at the forthcoming Annual General Meeting ("AGM").

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

iii. Directors' remuneration (continued)

The details of the Directors' remuneration paid/payable for the FYE 2025 are set out as follows:

Category	Directors' fees and meeting allowances RM'000	Salaries and other remuneration RM'000	Benefits-in-kind RM'000	Total RM'000
Executive Director				
Ng Sheau Chyn	-	787	24	811
Non-Executive Directors				
Puan Sri Nonadiah Binti Abdullah	62	-	-	62
Tang Yow Sai	53	-	-	53
Aw Ee Leng	42	-	-	42
Wong Phait Lee	42	-	-	42
Datuk Ng Yih Pyng	-	-	-	-

The Directors' fees payable is subject to the approval of the shareholders at the forthcoming AGM of the Company.

The remuneration paid to the senior management personnel other than the above Directors of the Group for the financial year ended 31 December 2025 was RM587,000.

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

i. Financial Reporting

The Directors are required by the Companies Act, 2016 in Malaysia to prepare the financial statements for each financial year in accordance with the applicable approved accounting standards in Malaysia. The Directors' responsibility in relation to the financial statements is further disclosed in the Director's Responsibility Statement section of this Annual Report.

ii. Audit Committee and External Auditors

The AC, which comprises solely of 3 Independent Non-Executive Directors, is tasked to assist the Board in overseeing the Group's corporate accounting, financial reporting practices, system of risk management and internal control, the audit process and the process of monitoring compliance with laws and regulations. Notably, the Chairman of the AC and the Chairman of the Board are helmed by different individuals.

The AC discusses the nature of audit and reporting obligations with the External Auditors before commencement of audit engagement. A transparent and appropriate relationship with the External Auditors has been established through the AC. The External Auditors are invited 2 times in FYE 2025 for discussion of their audit plan to ensure an effective co-ordination of audit. The AC is responsible to discuss issues and matters arising from the interim and final external audits, and any matters the External Auditors may wish to discuss in the absence of the Management.

In assessing the suitability, objectivity and independence of the External Auditors, the criteria on the appointment and re-appointment of the External Auditors should include an assessment of the competence, audit quality and resource capacity of the External Auditors in relation to the audit, in order to safeguard the quality and reliability of audited financial statements.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT (continued)

ii. Audit Committee and External Auditors (continued)

Further, the AC has considered the nature and extent of the non-audit services provided by the External Auditors and is satisfied with the provision of the non-audit services during the FYE 2025. As such, the AC is able to maintain the independence of the External Auditors.

The detailed role of the AC in relation to the External Auditors is described in the Audit Committee Report section of this Annual Report.

iii. Risk Management and Internal Control Framework

The Board has an overall responsibility in maintaining a sound system of risk management and internal control that provides reasonable assurance of effective and efficient operations. The Board assumes the responsibility in establishing an effective risk management and internal control framework. The AC is responsible in reviewing the reports in relation to the adequacy and integrity of the internal control system. As for the risk management framework, the effectiveness will be assessed and reviewed by the RMSC. The results of the annual review done on both the system of internal control and the risk management framework will be properly reviewed by the AC and RMSC respectively.

In respect of the internal audit functions, the AC will ensure amongst others, the adequacy of the audit scope, functions, competency and resources of the internal audit function, and that it has the necessary authority to carry out its functions. The Group's internal audit function is carried out by the in-house Internal Auditor which reports directly to the AC. Details of the internal audit function are provided in the Audit Committee Report section of this Annual Report.

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

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

i. Communication with stakeholders

The Board recognises the importance of maintaining transparency and accountability to its stakeholders and is committed to provide the highest possible level of disclosure.

The Board keeps stakeholders informed via announcements and timely release of quarterly financial results, press releases, annual reports and circulars to shareholders. The information are also made available at the Company's website at https://yxgroup.com.my.

As there may be instances where stakeholders may prefer to express their concerns to an independent director, the Board has appointed Mr. Tang Yow Sai, the Chairman of our AC, to whom concerns may be directed. The stakeholders can express their concern via email to tangys@yxgroup.com.my. The Board through the Management also takes effort to communicate with investors on regular basis to provide up to date information on latest material development in the Group.

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

ii. Conduct of General Meetings

Shareholders' meeting such as the AGM and/or Extraordinary General Meeting ("EGM") serve as the main forum for dialogue and communication between the Directors and the shareholders. Shareholders are given direct access to the Board in the meeting and are encouraged to participate in its proceedings to seek clarification on the meeting agenda including performance of the Group.

As recommended by the MCCG, the notice of AGM will be despatched to all shareholders at least 28 days before the AGM to provide sufficient time for shareholders to go through the Annual Report and make the necessary attendance and voting arrangements. The notice of AGM, which sets out the business to be transacted at the AGM, will also be published in a major local newspaper. The Board will ensure that each item of special business included in the notices of the AGM or EGM is accompanied by a full explanation of the effects of any proposed resolution. In line with Paragraph 8.29A (1) of the Listing Requirements, all resolutions set out in the notice of general meeting will be put to vote by poll. The Company will also appoint an independent scrutineer to validate the vote cast in the general meeting. The outcome of the general meeting will then be announced to Bursa Securities on the same meeting day while the minutes of the general meeting will be posted on the Company's website no later than 30 business days after the general meeting.

All Directors will be present at the forthcoming AGM of the Company to enable the shareholders to address questions and concerns directly to the Board.

iii. Promotes sustainability

The Board is committed to promote sustainability of its business which are aligned and embedded with the Group's day to day business activities. While promoting the sustainability, the Group has instilled good practices in the areas of environmental, social and governance into its business culture. Details on areas of sustainability are provided in the Sustainability Statement of this Annual Report.

STATEMENT ON COMPLIANCE

Having reviewed the governance structure and practices of the Group, the Board is of the view that the Group has complied with and shall remain committed to attaining the highest possible standards through the continuous adoption of the principles and best practices set out in MCCG and all other applicable laws, where applicable and appropriate.

This Corporate Governance Overview Statement is made in accordance with the resolution of the Board of Directors dated 8 April 2026.

AUDIT COMMITTEE REPORT

The Board is pleased to present the AC Report for the financial year ended 31 December ("FYE") 2025.

The primary objective of the AC is to assist the Board of Directors of YXPM in fulfilling its fiduciary duties and oversight objectives on the activities of YXPM and its subsidiaries ("YXPM Group" or "Group"), which include, amongst others, the following:

(i) to review the quarterly results to Bursa Malaysia Securities Berhad ("Bursa Securities") and year-end financial statements of our Group before submission to the Board, focusing particularly on changes in or implementation of major accounting policy changes, significant matters highlighted and how these matters are addressed, as well as compliance with accounting standards and other legal requirements;

(ii) to consider the nomination and appointment of External Auditors and, if found appropriate, to recommend their appointment and their audit fee to the Board for approval;

(iii) to discuss with the External Auditors, prior to the commencement of audit, their audit plan and outline the nature of the audit, as well as to ensure an effective co-ordination of audit, if there is more than one audit firm is involved in the audit;

(iv) to review, in respect of internal audit functions, amongst others, the adequacy of the audit scope, functions, competency and resources of the internal audit function and that it has the necessary authority to carry out its functions;

(v) to monitor any related party transactions (both recurrent and non-recurrent) and situations where a conflict of interest may arise within our Group, including any transaction, procedure or course of conduct that raises questions of management integrity, as well as to assess the financial risks relating to such transactions, and to ensure that our Directors report such transactions annually to our shareholders via the annual report;

(vi) to review the reports in relation to the adequacy and integrity of our Group's internal control system and to review the results of the annual review done on the system of internal control;

(vii) to discuss issues and matters arising from the interim and final external audits, and any matters that the External Auditors and/or internal auditors may wish to discuss in the absence of management, where necessary;

(viii) to report promptly to Bursa Securities and/or to Securities Commission Malaysia ("SC") on any matter reported to our Board, which has not been satisfactorily resolved resulting in the breach of the Main Market Listing Requirements of Bursa Securities ("Listing Requirements"), rules and guidelines issued by Bursa Securities and/ or the SC;

(ix) to assess the suitability, objectivity and independence of the External Auditors to safeguard the quality and reliability of audited financial statements based on the stipulated policies and procedures; and

(x) to consider other matters as may be directed by our Board from time to time.

1. Composition

The AC comprises solely of Independent Non-Executive Directors which comprises of the following three (3) members:

Name	Designation	Directorship
Tang Yow Sai	Chairman	Independent Non-Executive Director
Aw Ee Leng	Member	Independent Non-Executive Director
Wong Phait Lee	Member	Independent Non-Executive Director

1. Composition (continued)

The composition of the AC complies with the requirements of Paragraphs 15.09 and 15.10 of the Listing Requirements, as well as Practices 9.1 and 9.4 of the Malaysian Code on Corporate Governance 2021 as follows:

- All 3 members are Independent Non-Executive Directors, including the AC Chairman and none of them are alternate Directors; and
- The Chairman of AC, Mr. Tang Yow Sai, is a member of the Malaysia Institute of Certified Public Accountants and he is not the Chairman of the Board.

The Company recognises the importance of upholding independency with the External Auditors and that no possible conflict of interest should arise at any point of time. None of the members of the AC were former audit partners of the External Auditors appointed by the Group. The Company will observe a cooling-off period of at least 3 years in the event any potential candidate to be appointed as a member of the AC was an audit partner of the External Auditors of the Group.

2. Attendance

The Audit Committee held 5 meetings during the FYE 2025 and the attendance of each member is as follows:

Name	Attendance	Percentage
Tang Yow Sai	5/5	100%
Aw Ee Leng	5/5	100%
Wong Phait Lee	5/5	100%

The Group Financial Controller was invited to attend all AC meetings to facilitate direct communications and to provide clarification on financial reports (i.e., quarterly results and year-end financial statements of the Group). The internal auditors and External Auditors were also invited to attend the AC meetings to present their audit plan and audit findings respectively, and for the External Auditors to assist the AC in its review of the year-end financial statements. Minutes of each meeting were recorded and tabled for confirmation at the next AC meeting and subsequently presented to the Board for notation.

3. Terms of reference

The Terms of Reference of the AC which set out its objective, duties and responsibilities are attached at Appendix D of the Board Charter, which is accessible via the Company's website at https://yxgroup.com.my/ public/Board-Charter.pdf.

4. Financial literacy of the members of AC

The members of the AC have the relevant experience or expertise in finance and accounting, and have carried out their duties in accordance with the Terms of Reference of the AC. The qualification and experience of the individual AC members are disclosed in the Board of Directors Section in the Annual Report.

All members of AC have also undertaken and will continue to undertake continuous professional development to keep themselves abreast of relevant developments in accounting and auditing standards, practices and rules as and when required to enable them to effectively discharge their duties.

AUDIT COMMITTEE REPORT

5. Summary of the work of the AC

The following is a summary of the work carried out by the AC during the FYE 2025 in accordance with its Terms of Reference:

i. Overview of Financial Performance and Reporting

a. Reviewed the quarterly interim unaudited financial statements together with the Key Senior Management, focusing mainly on:

i. the financial performance and financial position of the Group;
ii. compliance with applicable accounting standards as well as applicable disclosure provisions of the Listing Requirements; and
iii. matters affecting the financial results such as changes in accounting policies, significant events and etc., before recommending the same to the Board for their consideration and approval for release to Bursa Securities.

b. Reviewed the annual audited financial statements and principal matters arising from the audit with the External Auditors before recommending the same to the Board for consideration and approval. The key focus areas are as follows:

i. significant adjustments arising from the audit;
ii. key audit matters;
iii. compliance with accounting standards and other legal requirements;
iv. significant matters / events affecting the audit of the financial statements; and
v. any significant judgements or estimations made by the Management.

c. Reviewed related party transactions (both recurrent and non-current) entered by the Group on a quarterly basis to ensure that the terms and conditions of the transactions were entered into at arm's length basis and the transactions were not more favorable to the related parties than those generally available to the public and were not to the detriment of the minority shareholders.

ii. Corporate Reporting

a. Reviewed the Statement on Risk Management and Internal Control for inclusion in the Annual Report 2025; and
b. Reviewed the AC Report for inclusion in the Annual Report 2025.

iii. External Audit

a. Reviewed the Audit Progress Report and Audit Planning Memorandum together with the External Auditors, Messrs. BDO PLT for the FYE 2025 and thereafter recommended the same to the Board for the Board's notation and approval;
b. Updated by the External Auditors on changes to the relevant guidelines on the regulatory and statutory requirements;
c. Two (2) private sessions were held with the External Auditors without the presence of the Management to discuss on the audit findings; and
d. Reviewed and evaluated the performance, effectiveness, suitability and independence of the External Auditors prior to recommendation to the Board on their re-appointment.

iv. Internal audit function

a. Reviewed the Internal Audit Plan for the Group for the FYE 2025; and
b. Reviewed the Internal Audit Reports for the FYE 2025 and assessed the major findings by the Internal Auditors and evaluated the Management's response.

6. Internal audit function

The internal audit function is performed in-house and undertaken by the Internal Audit Department ("IAD"). The IAD is headed by Ms. Cheah Pei Hoon, who has obtained a Bachelor of Science (Computer Science & Mathematics) from the University of Campbell. She has more than 20 years of experience in the internal audit field. The IAD reports administratively to the Managing Director and directly to the AC, as an independent unit that provides independent and reasonable assurance that the system of internal controls continues to operate satisfactorily and effectively.

The IAD is guided by the Internal Audit Charter, Internal Audit Manual and the Committees' Terms of Reference. The internal audits were carried out in accordance with the Core Principles for the Professional Practice of Internal Auditing, published in the Guidance for an Effective Internal Audit by Institute of Internal Auditors Malaysia.

The internal audit functions as an independent, objective assurance and consulting activity designed to add value and improve the Group's operations. It evaluates whether:

- Internal controls are adequate, efficient and effective;
- The objectives of the Group are being achieved efficiently and effectively; and
- The established policies and procedures are being followed.

The costs incurred for the internal audit function in respect of the FYE 2025 were approximately RM197,000.

During the FYE 2025, the following were the activities carried out by the Internal Auditors in discharging its responsibilities on the audit plan for the year:

i. Carried out its duties in accordance with its Internal Audit Charter;
ii. Conduct independent reviews and evaluate the risk exposures relating to the Group's governance, operations and information system as follows:
    - Reliability and integrity of financial and operational information;
    - Effectiveness and efficiency of operations;
    - Safeguarding of assets;
    - Compliance with relevant laws, regulations, contracts, policies and procedures;
    - Identification of opportunities to improve the operations and processes;
iii. The internal audit work had been carried out in accordance with the annual Internal Audit Plan approved by the AC;
iv. Discussed audit findings and proposed remedial actions with the Management for resolution and action; and
v. Tabled the internal audit reports at the AC meetings for the deliberation by AC members, and follow up on any recommended actions.

The AC and the Board are satisfied with the performance of the IAD and have in the interest of greater independence and continuity in the internal audit function, taken the decision to continue with the Internal Audit function.

This AC Report has been reviewed by the AC and approved by the Board on 9 February 2026.

NOMINATION COMMITTEE STATEMENT

The Nomination Committee of YX Precious Metals Bhd ("YXPM" or "Company")("NC") was established to support and advise the Board of Directors of YXPM ("Board") in fulfilling their responsibilities to shareholders in ensuring the Board comprised the right group of people, with an appropriate mix of skills, knowledge, experience and independent elements that fit the Company's objectives and strategic goals.

1. Composition

The NC comprises three (3) members made up of Independent Non-Executive Directors as follows:

Name	Designation	Directorship
Aw Ee Leng	Chairman	Independent Non-Executive Director
Tang Yow Sai	Member	Independent Non-Executive Director
Wong Phait Lee	Member	Independent Non-Executive Director

The composition of the NC complies with the requirements of Paragraph 15.08A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), where it comprises Non-Executive Directors, as well as Practice 5.8 of the Malaysian Code on Corporate Governance 2021("MCCG"), where the NC is chaired by an Independent Director, Ms. Aw Ee Leng.

2. Attendance

The NC held two (2) meetings during the financial year ended 31 December ("FYE") 2025 and the attendance of each member is as follows:

Name	Attendance	Percentage
Tang Yow Sai	2/2	100%
Aw Ee Leng	2/2	100%
Wong Phait Lee	2/2	100%

3. Terms of reference

The Terms of Reference of the NC which set out its objective, duties and responsibilities are attached at Appendix E of the Board Charter, which is accessible via the Company's website at https://yxgroup.com.my/ public/Board-Charter.pdf.

4. Summary of the work of the NC

During the FYE 2025, the NC had undertaken the following activities in discharging its duties:

a. Conducted annual assessment of the performance of all the Directors for the FYE 2025 and provide its recommendation to the Board on whether there is a need to change the composition of the Board or any of the board committees based on the results of annual assessment.

   The Directors completed their Performance Evaluation Form on annual basis and submitted to the NC for assessment. The Directors were also required to declare any conflict of interest in the Company as well as their directorship in other public companies and other listed issuers. In addition, the Directors confirmed that they were not aware of any sanction or penalty imposed onto them by relevant regulatory bodies during the financial year or offences convicted within the past 5 years.

   The NC evaluated each individual Director taking into consideration their skillsets and commitment required from them to discharge their duty and is satisfied with the performance of all the directors.

4. Summary of the work of the NC (continued)

b. Conducted annual assessment of the Independent Directors and made its recommendation the assessment result to the Board on whether there is a need to change the composition of the Board or any of the board committees based on the results of annual assesment.

Currently, the Board comprises 6 members, 1 Non-Independent Non-Executive Chairman, 1 Non-Independent Non-Executive Director, 1 Executive Director and 3 Independent Non-Executive Directors.

The composition of Board meets the requirement of the MCCG, which provide that at least half of the Board members should consist of Independent Directors. The Independent Directors has declared their independence and non-conflict of interest with the Company in the Performance Evaluation Form on an annual basis. The NC has reviewed and is satisfied on the independence of the Independent Directors.

c. Reviewed and recommended the re-election of the retiring Directors for Board's approval.

The NC has also assessed and recommended to the Board the proposed re-election and re-appointment of relevant Directors by the shareholders at the forthcoming Annual General Meeting ("AGM") of the Company. It assesses and evaluates the Directors individually to determine on their status of independence, mix set of skills and experience before deciding on the selection and nomination of directors for their respective re-election or re-appointment.

According to the Constitution of the Company, at least 1/3 of the directors shall retire from office at the AGM, and eligible for re-election provided that each director shall retire once in every 3 years. In accordance with this, the NC has recommended for Datuk Ng Yih Pyng and Ms. Ng Sheau Chyn to retire and eligible for re-election by shareholders at the forthcoming AGM of the Company.

All Directors who are due for retirement have expressed their intention to seek for re-election and re-appointment from the shareholders at the forthcoming AGM of the Company.

d. Assessment of Audit Committee ("AC")

The NC has conducted an assessment on the term of office and performance of the AC and each of the members individually. The assessment has been conducted annually in accordance to the Paragraph 15.20 of the Listing Requirements.

Based on the assessment, the NC is satisfied and has recommended to the Board that the AC has performed up to expectation and in accordance to the Terms of Reference as mandated.

The NC has also reviewed the composition of the AC to ensure that it complies with Practice 10.3 of the MCCG. Upon its review, the NC is satisfied and has recommended to the Board.

e. Reviewed the succession plan to AC Chairman

The NC has conducted a review of the succession plan of the AC Chairman to ensure there is a plan in place that ensure a smooth takeover by the future chairman, in the case of emergency exit of AC leadership.

f. Review and recommend training programmes for the Board of Directors

The NC has conducted an assessment on the training needs of the Directors and recommend suitable training module for the Directors. This includes sustainability theme related trainings and other trainings that improve the professional standards and knowledge of the Directors.

NOMINATION COMMITTEE STATEMENT

4. Summary of the work of the NC (continued)

g. Reviewed the training requirement of the Directors

The NC has reviewed the training requirement of the directors based on their skills and the ongoing current requirement in order for them to discharge their duty diligently. Directors training for the FYE2025 is disclosed in Principal A (i) under the Corporate Governance Overview Statement in this Annual Report (Page 48).

h. Reviewed and recommended to the Board on the adoption of Directors' Fit and Proper Policy.

In line with the changes to the Listing Requirements, the NC has reviewed the Directors' Fit and Proper Policy prepared by the management and recommended to the Board for adoption. A copy of the Directors' Fit and Proper Policy is accessible via the Company's website at https://yxgroup.com.my/public/Fit-and-Proper-Policy.pdf.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Pursuant to Paragraph 15.26(b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities")("Listing Requirements"), and as guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies as well as the Malaysian Code on Corporate Governance 2021, the Board of Directors of YXPM("Board") is pleased to provide Statement on Risk Management and Internal Control ("Statement") of YXPM Group for the inclusion in this Annual Report.

BOARD RESPONSIBILITY

The Board acknowledges their responsibility and is committed to enhance the existing system of internal control and risk management affecting the Group's operations to safeguard shareholders' investments and the Group's assets.

The responsibility of reviewing the adequacy and integrity of the Group's system of internal control and risk management framework is delegated to the AC and RMSC, which reports directly to the Board. The Board periodically reviews the effectiveness and adequacy of the framework and systems by identifying, assessing, monitoring and communicating key business risks to safeguard the shareholders' investment and the Group's assets.

Board Committees (i.e. AC, RMSC, Nomination Committee and Remuneration Committee) undertake their duties and responsibilities according to their delegated functions as set out in their respective Terms of Reference.

However, there are inherent limitations in any internal control system as it is designed to manage rather than to eliminate the risk of failure to meet the Group's business objectives. Therefore, it can only provide reasonable but not absolute assurance against material misstatement or loss.

MAIN FEATURES OF THE GROUP'S RISK MANAGEMENT FRAMEWORK AND INTERNAL CONTROL SYSTEM

Risk Management Framework

The Board recognises that risk management is vital to the sustainability of the Group's operation and at the same time enhancing shareholders' value.

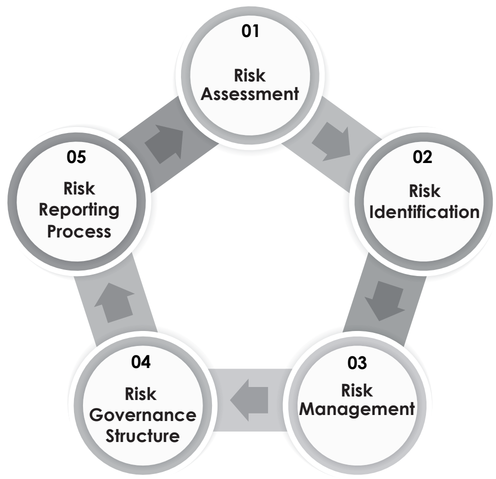
As part of the Group's risk management process, the RMSC, which comprises solely Independent Non-Executive Directors, has been established to perform, amongst others, the following:

- overseeing the risk management structure;
- reviewing and recommending risk management strategies, policies and framework for identifying, measuring, monitoring and controlling risks;
- assess the effectiveness of the risk management framework;
- developing and implementing internal compliance and control systems and procedures to manage risks; and
- monitoring and communicating risk assessment results to the Board. The RMSC meets periodically to consider principal risks evaluated by the respective risk owners that may impede the Group from achieving its strategic and operational objectives, as well as develop action plans to mitigate such risks.

The Enterprise Risk Management framework adopted by the Group, which is benchmarked against the ISO 31000:2018 Risk Management – Principles and Guidelines, sets out the elements in Picture 1.

A dedicated risk management department has been established to lead the risk management process together with other Heads of Departments in identifying, evaluating and managing the significant risks of the Group.

For each risk identified, the risk management process includes assessing the likelihood of its occurrence and its impact. The significant risks faced by the Group, including action plans to mitigate risks within acceptable levels, is reported by RMSC to the Board at least once a year.



Picture 1

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

During the financial year ended 31 December ("FYE") 2025, the following risk management activities were carried out by the risk management department:

Date	Risk Management Activities
30 April 2025	Risk assessment meeting with our the Key Senior Management was conducted to update the key risk profile. During the meeting, key risks identified were rated and prioritised in terms of likelihood of the risk occurring and its impact should the risk occur. The risk ratings take into consideration the effectiveness of existing internal controls in place to mitigate the key risks identified. Thereafter, risk management strategies or action plans of our the Key Senior Management to be undertaken are considered to manage risks to an acceptable level.
20 May 2025	The results of the risk assessments and the Risk Management Framework were reported and deliberated at the RMSC meeting.

All significant risks identified and relevant controls and mitigation plans taken by the Key Senior Management are documented in the Risk Register which is compiled and tabled to the RMSC and the Board for deliberations.

Key Risk Areas

The key risks areas of the Group that were presented to the RMSC, where controls, mitigating plans and monitoring mechanisms were highlighted are as follows:

External risks
External risks refer to risks from external business environment that have a material impact on the way business conducted by the Group, such as risk on fluctuations of gold prices. To mitigate such risk, the Group has placed in various measures, such as maintaining healthy price spread on gold selling price and optimal inventory level, as well as tight monitoring on gold prices prior to gold material purchases.
Operational Risks
Operational risk is identified as the risk that deficiencies in internal processes, human errors, management failures that will result in the reduction or deterioration of customers' demands for the goods and services provided by the Group. The Group has implemented various controls on operational risks identified, including close monitoring of key operational risks, conduct on the job training and establishment of policies and procedures.
Regulatory Risks
Regulatory Risk refers to risks or losses to the Group arising from the cost of non-compliance and failure to comply with any regulatory obligations that are imposed upon the Group. Various key policies such as Code of Conduct and Ethics, Whistleblowing Policy, Anti-Corruption Policy and Procedures and Directors' Fit and Proper Policy were established and published on the Group's website. Policies and procedures were periodically reviewed to ensure relevance, applicability and to reduce the Group's exposure to potential liabilities arising from non-compliance. The Group has also provided staff training on Anti- Bribery and Anti-Corruption and Anti-Money Laundering and Anti-Terrorism Financing.
Sustainability Risks
Sustainability Risk refers to environmental, climate, social, or governance events or conditions that could cause an actual or a potential material negative impact on the value of the Group. The Group has developed a sustainability framework to define the Group's visions and strategy to achieve sustainability goals and objectives. The Group has also established a sustainability working Group to identify, evaluate, monitor and manage the potential sustainability risks and opportunities as well as to ensure that all material sustainability matters are being considered and managed by the Group through its sustainability initiatives, including stakeholder engagement and materiality assessment.

Internal Control Framework

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

- Limits of authority and responsibility

  A clear line of reporting hierarchy has been established which provides for a documented trail of accountability. This includes clearly defined lines and limits of authority, responsibility and accountability which have been established through the Group's organisational structure and authority limits including specific matters requiring the Board's approval.

- Strategic business planning

  Our Managing Director is responsible for formulating the business strategy plan and presenting it to the Board for deliberation and consequential modifications resulting therefrom. The Board approves the annual performance budget against which performance is monitored on an ongoing basis.

- Documented policies and procedures

  The Group's policies and operational procedures are compiled into standard operating manuals and are maintained to streamline activities and are reviewed and updated, when necessary.

  The Group has also formalised a Code of Conduct and Ethics, Whistleblowing Policy, Anti-Corruption Policy and Procedures and Directors' Fit and Proper Policy, which was published on the Group's website at https://yxgroup.com.my/public/Fit-and-Proper-Policy.pdf.

  For the FYE 2025, no concerns were raised in relation to any wrongdoing or improper conduct involving the Group or its Directors or employees.

- Performance monitoring and reporting

  Our Key Senior Management is tasked to monitor and review the financial and operational performance of individual segment within the Group on a monthly basis and compare the results against the operating plans/ budgets. Our Key Senior Management will formulate and communicate the action plans to address areas of concern on a periodic basis.

- Financial performance review

  The quarterly and annual results of the Group are reviewed by the AC and recommended to the Board for deliberations and approval to be released to Bursa Securities.

- Safeguarding of assets

  Sufficient insurance coverage and physical safeguards over major assets including inventory of the Group are in place to ensure that the assets are adequately insured against calamities and/or theft that may result in material loss to the Group.

INTERNAL AUDIT FUNCTION

The Internal Audit Department (IAD), an integral part of the Company's internal control systems, reports directly to the AC. Its primary function is to provide independent and objective assurance aimed at enhancing value and promoting operational efficiency. The IAD assists the company in evaluating and improving the effectiveness of Company's risk management, control, and governance processes, as established by the Key Senior Management and/or the Board across the Group.

The mission of internal auditing is to safeguard and enhance organisational value by delivering risk-based, objective assurance, advice, and insights. The annual internal audit plan, developed using a risk-based methodology, is reviewed and approved by the AC. The internal audit reviews, recommendations for improvement and opinions were presented to the AC at their quarterly meeting. The Board remains responsible for ensuring the internal audit function adheres to its defined scope.

Based on the internal audit carried out, none of the weaknesses noted have resulted in any material losses, contingencies or uncertainties to the group.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

ASSURANCE FROM MANAGEMENT

In accordance to the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies, the Management is responsible to the Board for identifying risks relevant to the business of the Company's objectives and strategies, implementing and maintaining a sound system of risk management and internal control, and monitoring and reporting to the Board of significant control deficiencies and changes in risks that could significantly affect the Company's achievement of its objectives and performance.

In producing this Statement, the Board has received assurance from the Managing Director and Group Financial Controller that, to the best of their knowledge, the Group's risk management and internal control system is in place for the FYE 2025 and is operating adequately and effectively, in all material aspects.

REVIEW BY EXTERNAL AUDITOR

In accordance with Paragraph 15.23 of the Listing Requirements, the Company's External Auditors have reviewed this Statement for inclusion in the Annual Report for FYE 2025. Based on their procedures performed, the External Auditors have reported to the Board that nothing has come to their attention which causes them to believe that this Statement is not prepared, in all material respects, in accordance with the disclosures required by Section 7 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies to be set out, nor is the Statement on Risk Management and Internal Control factually inaccurate.

Their limited assurance review was performed in accordance with Malaysian Approved Standard on Assurance Engagements, ISAE 3000 (Revised) Assurance Engagements Other than Audit or Reviews of Historical Financial Information and the Audit and Assurance Practice Guide ("AAPG") 3 Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report, issued by the Malaysian Institute of Accountants. AAPG 3 does not require the External Auditors to form an opinion on the adequacy and effectiveness of the risk management and internal control system of the Group.

REVIEW BY THE BOARD

The Board has considered all the reports presented by the AC and is of the opinion that the measures taken to manage the business, financial and operational risks of the Group are satisfactory and of an acceptable level and the system of internal control in place is effective and adequate for the year under review.

This Statement on Risk Management and Internal Control is made by the Board in accordance to its resolution dated 9 February 2026.

ADDITIONAL COMPLIANCE INFORMATION

1. Utilisation of proceeds

YX Precious Metals Bhd ("YXPM" or "Company") was listed on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities") on 23 June 2022 ("Listing Date"). In conjunction with the listing, the Company undertook an initial public offering ("IPO") comprised of the public issue of 111,648,000 new ordinary shares in the Company at an issue price of RM0.28 per share, raising proceeds of RM31.26 million.

Details on the proceeds raised from the IPO amounting to RM31.26 million together with the status of utilisation as at 31 December 2025 are as follows:

Purposes	Revised proposed utilisation	Variation (i)	Actual utilisation	Balance unutilised	Deviation	Estimated time frame for use (from the Listing Date)
	RM'000	RM'000	RM'000	RM'000	RM'000	
Purchase of new machinery and equipment for expansion of hollow gold jewellery range	4,400	(2,817)	1,583	-	-	(i) Within 48 months (up to 22 June 2026)
Expansion and upgrading of operational facilities	2,500	500	2,386	614	-	(i) Within 48 months (up to 22 June 2026)
Working capital						
- Purchase of raw materials	20,861	2,317	23,706	-	528 (ii)	Within 12 months from the date of the Announcement (up to 25 February 2026)
Estimated listing expenses	3,500	-	2,972	-	(528) (ii)	Within 3 months
Total	**31,261**	**-**	**30,647**	**614**	-	

Notes:

(i) On 25 February 2025, the Company had announced that the Board has resolved to extend the timeframe and revised the utilisation of IPO proceeds allocated for the purchase of new machinery and equipment for expansion of hollow gold jewellery range to expansion and upgrading of operational facilities and purchase of raw materials.

(ii) Pursuant to Section 4.4.4 of the Company's Prospectus dated 30 May 2022, if the actual listing expenses are higher than budgeted, the deficit will be funded by internally generated funds. Conversely, if the actual listing expenses are lower than budgeted, the excess will be used for working capital purposes.

As such, the excess of RM0.53 million was utilised for working capital purposes.

2. Audit and non-audit fees paid or payable to External Auditors

During the financial year ended 31 December ("FYE") 2025, the amount of statutory audit and non-statutory audit fees paid or payable to the External Auditors by the Company and its subsidiaries ("YXPM Group" or "Group") are as follows:

	Company RM	Group RM
Statutory audit	44,000	100,000
Non-statutory audit	5,000	5,000

3. Material contracts

During the FYE 2025, there were no material contracts (including contracts not reduced into writing), entered into by the Company and/or its subsidiaries involving Directors', chief executive's and/or major shareholders' interests.

4. Material contracts relating to loans

During the FYE 2025, there were no material contracts relating to loans entered into by the Company and its subsidiaries involving Directors', chief executive's and/or major shareholders' interests.

ADDITIONAL COMPLIANCE INFORMATION

5. Recurrent Related Parties Transactions ("RRPT")

At the 4th Annual General Meeting of the Company ("AGM") held on 20 May 2025, the Company had obtained a mandate from its shareholders to allow the Group to enter into RRPTs of a revenue or trading nature with related parties ("Shareholders' Mandate").

In compliance with Paragraph 3.1.5, Practice Note 12 of the Main Market Listing Requirements of Bursa Securities, the details and aggregate value of the RRPTs entered into between the Group with the related parties during the FYE 2025 pursuant to the Shareholders' Mandate are as follows:

Companies within the YXPM Group	Transacting parties	Nature of relationship	Nature of transaction	Vendor	Purchaser	Actual value transacted during FYE 2025 RM'000
Gemas Precious Metals Industries Sdn. Bhd. ("GPM")	Gexcel Asia Sdn Bhd ("GASB")	• Ng Sheau Chyn, being our Major Shareholder and Managing Director, is a director of GASB and also deemed shareholder of GASB through her shareholdings in Ng Teck Fong Holdings Sdn Bhd, the shareholder of GASB.	Sales of corporate gold coins	GPM	GASB	-
			Purchase of manufacturing tools for jewellery manufacturing machines	GASB	GPM	165
GPM	Gexcel (M) Sdn Bhd ("GMSB")	• NSC, being our Major Shareholder and Managing Director, is a director of GMSB. GASB is the holding company of GMSB.	Purchase of manufacturing tools for jewellery manufacturing machines	GMSB	GPM	3
Emas Assayer Sdn. Bhd. ("EASB"), GPM, GPM Refinery Sdn. Bhd. ("GRSB") and Yi Xing Goldsmith Sdn. Bhd. ("YXG")	Tomei Gold & Jewellery Holdings (M) Sdn Bhd ("TGJH")	• Tomei Consolidated Berhad, being our Major Shareholder, is the holding company of TGJH.	Sales of gold jewellery, provision of gold jewellery manufacturing services, and refinery services	EASB, GPM, GRSB and YXG	TGJH	2,672
			Purchase of pure and scrap gold bars and silver bars	TGJH	GPM and YXG	9,137
GPM, O M Precious Metals Sdn. Bhd. ("OMPM") and YXG	Tomei Gold & Jewellery Manufacturing Sdn Bhd ("TGJM")	• Tomei Consolidated Berhad, being our Major Shareholder, is the holding company of TGJM.	Sales of silver chains and provision of gold jewellery manufacturing services	GPM and OMPM	TGJM	2,735
			Purchase of repair services	TGJM	OMPM	18
GPM and YXG	TXG Bullion Sdn Bhd ("TXGB")	• Tomei Consolidated Berhad, being our Major Shareholder, is the holding company of TXGB.	Fee for hedging on gold price fluctuations	TXGB	GPM and YXG	66

ADDITIONAL COMPLIANCE INFORMATION

Companies within the YXPM Group	Transacting parties	Nature of relationship	Nature of transaction	Vendor	Purchaser	Actual value transacted during FYE 2025 RM'000
GPM OMPM and YXG	Oasis Properties Sdn Bhd ("OPSB")	• Datuk Ng Yih Pyng, being our Major Shareholder and Non- Independent Non-Executive Director, is a director and shareholder of OPSB. • Ng Sheau Chyn, being our Major Shareholder and Managing Director, is a director and shareholder of OPSB. • Ng Sheau Yuen, being our Major Shareholder, is a director and shareholder of OPSB. • Ng Yih Chen, being our Major Shareholder, is the spouse and father of Wee Ching Yun and Ng Yi Li, respectively. Wee Ching Yun and Ng Yi Li are directors and shareholders of NYC Resources Sdn Bhd. NYC Resources Sdn Bhd is a shareholder of OPSB.	Rental of premises from OPSB	OPSB	GPM, OMPM and YXG	351
GPM	Unique Avenue Sdn. Bhd. ("UASB")	• DNYP, being our Major Shareholder and Non-Independent Non-Executive Director, is a director and shareholder of UASB. • NSC, being our Major Shareholder and Managing Director, is a director and shareholder of UASB. • NSY, being our Major Shareholder, is a director and shareholder of UASB.	Rental of premises from UASB	UASB	GPM	42
GPM and YXG	Best Arcade Sdn. Bhd. ("BASB")	• DNYP, being our Major Shareholder and Non-Independent Non-Executive Director, is a director and shareholder of BASB. • NSC, being our Major Shareholder and Managing Director, is a director and shareholder of BASB. • NSY, being our Major Shareholder, is a director and shareholder of BASB.	Rental of premises from BASB	BASB	GPM and YXG	209
YX Precious Metals (Vietnam) Company Limited ("YXVN")	Tomei (Vietnam) Company Limited ("TMVN")	• Tomei Consolidated Berhad, being our Major Shareholder, is the holding company of TMVN.	Rental of premises from TMVN	TMVN	YXVN	80

ADDITIONAL COMPLIANCE INFORMATION

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING

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

(A) Group Total Income and Total Assets

		Group	
Total Income	**Remarks**	**2025 RM'000**	**2024 RM'000**
Revenue		247,464	231,622
Other income		419	437
Interest income		1	45
Total		**247,884**	**232,104**
Total Assets		**164,623**	**124,176**

(B) Business activities

		Group	
Shariah Non-Compliant Activities	**Remarks**	**2025 RM'000**	**2024 RM'000**
Interest income	Conventional	1	45
Total		**1**	**45**

(C) Component of Financial Position

(i) Cash Component

		Group	
Islamic Account/Instruments	**Remarks**	**2025 RM'000**	**2024 RM'000**
Cash and bank balances (exclude cash in hand)		5,110	13
Cash in hand		229	68
Total		**5,339**	**81**

		Group	
Conventional Account/Instruments	**Remarks**	**2025 RM'000**	**2024 RM'000**
Cash and bank balances (exclude cash in hand)		3,459	9,280
Total		**3,459**	**9,280**

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING (continued)

(C) Component of Financial Position (continued)

(ii) Debt Component

		Group	
Islamic Financing	**Remarks**	**2025 RM'000**	**2024 RM'000**
Current			
Revolving credit	Unsecured	14,000	-
Total		**14,000**	**-**

		Group	
Conventional Borrowing	**Remarks**	**2025 RM'000**	**2024 RM'000**
Current			
Bank overdrafts	Unsecured	846	2,015
Banker's acceptance	Unsecured	12,882	7,584
Total		**13,728**	**9,599**

DIRECTORS' RESPONSIBILITY STATEMENT IN RELATION TO THE AUDITED FINANCIAL STATEMENTS

The Board of Directors of YX Precious Metals Bhd ("YXPM" or "Company") ("Board") is responsible for ensuring that the financial statements for the financial year which have been drawn up in accordance with Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards ("IFRSs") and the provisions of the Companies Act, 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and 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.

In preparing the financial statements, the Board has used appropriate and relevant accounting policies that are consistently used and supported by reasonable as well as prudent judgements and estimates, and that all applicable approved MFRSs and IFRSs have been complied with.

The Board is responsible for ensuring that the Group and the Company keep proper accounting records which disclose with reasonable accuracy the financial position of the Group and of the Company and which enable them to ensure that the financial statements comply with MFRSs, IFRSs and the provision of the Companies Act, 2016 in Malaysia.

The Board also has a general responsibility for taking such steps as are reasonably opened to them to safeguard the assets of the Group and to detect and prevent fraud and other irregularities.

Financial Statements

DIRECTORS' REPORT

The Directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of the subsidiaries are mainly wholesale of gold and white gold jewellery, design and manufacture of gold jewellery and other related products and services, and provision of refining services for precious metal. The principal activities and the details of the subsidiaries are set out in Note 7 to the financial statements.

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

RESULTS

	Group RM'000	Company RM'000
Profit for the financial year	15,536	1,381
Attributable to:		
Owners of the parent	15,536	1,381
Non-controlling interests	-	-
	15,536	1,381

DIVIDEND

Dividend paid, declared and proposed since the end of the previous financial year was as follows:

	Company RM'000
In respect of financial year ended 31 December 2024:	
Final single tier dividend of 0.30 sen per ordinary share, paid on 11 June 2025	1,116

The Directors do not recommend the payment of any other dividend in respect of the current financial year.

RESERVES AND PROVISIONS

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

ISSUE OF SHARES AND DEBENTURES

The Company did not issue any new shares or debentures during the financial year.

OPTIONS GRANTED OVER UNISSUED SHARES

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

DIRECTORS

The Directors who have held office during the financial year and up to the date of this report are as follows:

Puan Sri Nonadiah Binti Abdullah
Ng Sheau Chyn*
Tang Yow Sai
Aw Ee Leng
Wong Phait Lee
Datuk Ng Yih Pyng

* Ng Sheau Chyn is also the Director of all the subsidiaries of the Company.

The Director of subsidiaries who had held office since the date of the last report and up to the date of this report, not including those Directors listed above is as follows:

Samuel Sia Hsiao Guong

In accordance with Clause 92 of the Company's Constitution, Ms Ng Sheau Chyn and Datuk Ng Yih Pyng retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for re-election.

DIRECTORS' INTERESTS

The Directors holding office at the end of the financial year and their beneficial interests in ordinary shares in the Company and of its related corporations during the financial year ended 31 December 2025 as recorded in the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act 2016 in Malaysia, were as follows:

	---------------- Number of ordinary shares ----------------			
	Balance as at 1.1.2025	**Acquired**	**Sold**	**Balance as at 31.12.2025**
Shares in the Company				
Direct interests:				
Ng Sheau Chyn	71,800	-	-	71,800
Aw Ee Leng	500,000	-	-	500,000
Wong Phait Lee	500,000	-	-	500,000
Puan Sri Nonadiah Binti Abdullah	1,000,000	-	-	1,000,000
Datuk Ng Yih Pyng	100,000	-	-	100,000
Indirect interests:				
Ng Sheau Chyn(1)	271,603,000	-	-	271,603,000
Datuk Ng Yih Pyng(1)	271,603,000	-	-	271,603,000

DIRECTORS' REPORT

DIRECTORS' INTERESTS (continued)

	Number of ordinary shares			
	Balance as at 1.1.2025	**Acquired**	**Sold**	**Balance as at 31.12.2025**
Shares in the immediate holding company Tomei Consolidated Berhad				
Direct interests:				
Ng Sheau Chyn	468,700	-	-	468,700
Datuk Ng Yih Pyng	1,206,239	-	-	1,206,239
Indirect interests:				
Ng Sheau Chyn[2]	82,702,399	-	-	82,702,399
Datuk Ng Yih Pyng[2]	82,702,399	-	-	82,702,399

	Number of ordinary shares			
	Balance as at 1.1.2025	**Acquired**	**Sold**	**Balance as at 31.12.2025**
Shares in the ultimate holding company Teck Fong Corporation Sdn. Bhd.				
Direct interests:				
Ng Sheau Chyn	60,000	-	-	60,000
Datuk Ng Yih Pyng	200,000	-	-	200,000

Notes:

(1) Deemed interest by virtue of Section 8 of the Companies Act 2016 held through Teck Fong Corporation Sdn. Bhd. and Tropical Bliss Sdn. Bhd..

(2) Deemed interest by virtue of Section 8 of the Companies Act 2016 held through Teck Fong Corporation Sdn. Bhd., Tropical Bliss Sdn. Bhd. and being a trustee of Ng Teck Fong Foundation.

By virtue of their interests in the ordinary shares of the Company, Datuk Ng Yih Pyng and Ng Sheau Chyn are also deemed to be interested in the ordinary shares of all the subsidiaries to the extent that the Company has an interest.

Other than the above, no other Director holding office at the end of the financial year held any interest in the ordinary shares of the Company and of its related corporations during the financial year.

DIRECTORS' BENEFITS

Since the end of the previous financial year, none of the Directors have received or become entitled to receive any benefit (other than those benefits included in the aggregate amount of remuneration received and receivable by the Directors) 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 the following:

(a) Certain directors who may be deemed to derive benefits by virtue of trade transactions entered into with companies in which certain Directors have substantial financial interests; and

(b) Certain Directors who received remuneration from the subsidiaries as Directors of the subsidiaries.

DIRECTORS' BENEFITS (continued)

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

DIRECTORS' REMUNERATION

Directors' remuneration of the Group and of the Company for the financial year ended 31 December 2025 were as follows:

	Group RM'000	Company RM'000
Directors' fees	181	181
Directors' allowance	18	18
Short term employee benefits	699	-
Contributions to defined contribution plan	88	-
	986	199

The estimated monetary value of benefits-in-kind received by the Directors of the Company amounted to RM23,950.

INDEMNITY AND INSURANCE FOR OFFICERS, DIRECTORS AND AUDITORS

The Group and the Company effected Directors' and officers' liability insurance during the financial year to protect the Directors and officers of the Group and of the Company against potential costs and liabilities arising from claims brought against the Directors and officers. The insurance premium effected for any director and officer of the Company was borne by the immediate holding company.

No indemnity was given to or insurance effected for the auditors of the Group and of the Company during the financial year.

OTHER STATUTORY INFORMATION REGARDING THE GROUP AND THE COMPANY

(I) AS AT THE END OF THE FINANCIAL YEAR

(a) Before the financial statements of the Group and of the Company were prepared, the Directors took reasonable steps:

(i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and had satisfied themselves that all known bad debts had been written off and that adequate provision had been made for doubtful debts; and

(ii) to ensure that any current assets other than debts, which were unlikely to realise their book values in the ordinary course of business had been written down to their estimated realisable values.

(b) In the opinion of the Directors, the results of the operations of the Group and of the Company during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature.

DIRECTORS' REPORT

OTHER STATUTORY INFORMATION REGARDING THE GROUP AND THE COMPANY (continued)

(II) FROM THE END OF THE FINANCIAL YEAR TO THE DATE OF THIS REPORT

(c) The Directors are not aware of any circumstances:

(i) which would render the amounts written off for bad debts or the amount of the provision for doubtful debts in the financial statements of the Group and of the Company inadequate to any material extent;

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

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

(d) In the opinion of the Directors:

(i) there has not arisen any item, transaction or event of a material and unusual nature 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; and

(ii) no contingent or other liability has become enforceable, or is likely to become enforceable, within the period of twelve (12) months after the end of the financial year which would or may affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

(III) AS AT THE DATE OF THIS REPORT

(e) There are no charges on the assets of the Group and of the Company which have arisen since the end of the financial year to secure the liabilities of any other person.

(f) There are no contingent liabilities of the Group and of the Company which have arisen since the end of the financial year.

(g) The Directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements which would render any amount stated in financial statements of the Group and of the Company misleading.

SIGNIFICANT EVENT SUBSEQUENT TO THE END OF THE REPORTING PERIOD

On 2 March 2026, the Company's newly incorporated wholly owned subsidiary, YX Properties Sdn. Bhd. entered into a Sales and Purchase Agreement ("SPA") with XMA Realty Sdn. Bhd. for the acquisition of four (4) storey factory located at Kampung Petaling, Kuala Lumpur, erected on a freehold land held under title Geran 18866, Lot 30534 and Geran 63881, Lot 36089, Mukim Petaling, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan KL at the purchase consideration of RM10,000,000. The acquisition of the property is for the purpose of carrying out the Group's wholesale and manufacturing business.

IMMEDIATE AND ULTIMATE HOLDING COMPANIES

The immediate holding company is Tomei Consolidated Berhad, a company incorporated in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad.

The ultimate holding company is Teck Fong Corporation Sdn. Bhd., a company incorporated in Malaysia.

AUDITORS

The auditors, BDO PLT (201906000013 (LLP0018825-LCA) & AF 0206), have expressed their willingness to continue in office.

AUDITORS' REMUNERATION

Auditors' remuneration of the Group and of the Company for the financial year ended 31 December 2025 were as follows:

	Group RM'000	Company RM'000
Statutory audit	100	44
Non-statutory audit	5	5
Total	105	49

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

....
Tang Yow Sai
Director

....
Ng Sheau Chyn
Director

Kuala Lumpur
8 April 2026

STATEMENT BY DIRECTORS

In the opinion of the Directors, the financial statements set out on pages 83 to 123 have been drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards, and the provisions 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 the financial performance and cash flows of the Group and of the Company for the financial year then ended.

On behalf of the Board,

....
Tang Yow Sai
Director
Kuala Lumpur
8 April 2026

....
Ng Sheau Chyn
Director

STATUTORY DECLARATION

I, Samuel Sia Hsiao Guong (CA 39899), being the officer primarily responsible for the financial management of YX Precious Metals Bhd, do solemnly and sincerely declare that the financial statements set out on pages 83 to 123 are, to the best of my knowledge and belief, 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.

Subscribed and solemnly)
declared by the abovenamed)
at Kuala Lumpur this)
8 April 2026)

Samuel Sia Hsiao Guong

Before me:

Commissioner for Oaths
Kuala Lumpur

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YX PRECIOUS METALS BHD
(INCORPORATED IN MALAYSIA)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of YX Precious Metals Bhd, which comprise the statements of financial position as at 31 December 2025 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 83 to 123.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025, and of their financial performance and their cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards ("MFRSs"), IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing ("ISAs"). 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 audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Key Audit Matters

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

Recoverability of trade receivables

As at 31 December 2025, the Group had trade receivables amounted to RM15,530,000 which were net of impairment losses of RM793,000 as disclosed in Note 10 to the financial statements.

We determined this to be a key audit matter because it requires management to exercise significant judgements in determining the probability of default by trade receivables.

Our audit procedures included the following:

(i) assessed the adequacy of credit impaired assessment performed by management on trade receivables exceeding their credit terms and long overdue and old balances;

(ii) tested the accuracy of trade receivables' ageing;

(iii) assessed the appropriateness of the probability of default and incorporating forward-looking information adjustment, applied by the Group;

(iv) recomputed the correlation coefficient between the macroeconomic indicators used by the Group and historical credit losses to determine the appropriateness of the forward-looking information used by the Group;

(v) inquiries of management to assess the rationale underlying the relationship between the forward-looking information and expected credit losses; and

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF YX PRECIOUS METALS BHD (INCORPORATED IN MALAYSIA)

Key Audit Matters (continued)

Our audit procedures included the following: (continued)

(vi) assessed cash receipts subsequent to the end of the reporting period for its effect in reducing amounts outstanding as at the end of the reporting period.

We have determined that there are no key audit matters to communicate in our report in respect of 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 MFRSs, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia. The Directors are also responsible for such internal control as the Directors determine is necessary to enable the preparation of financial statements of the Group and of the Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the ability of the Group and of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Group and of the Company as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and ISAs 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.

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

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

(a) 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.

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

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

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

(e) 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.

(f) Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

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

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

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our 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 YX PRECIOUS METALS BHD (INCORPORATED IN MALAYSIA)

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiary of which we have not acted as auditors is disclosed in Note 7 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 content of this report.

BDO PLT
201906000013 (LLP0018825-LCA) & AF 0206
Chartered Accountants

Lum Chiew Mun
03039/04/2027 J
Chartered Accountant

Kuala Lumpur
8 April 2026

STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Note	Group 2025 RM'000	Group 2024 RM'000	Company 2025 RM'000	Company 2024 RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	5	4,520	4,760	4	9
Right-of-use assets	6	2,504	1,147	-	-
Investments in subsidiaries	7	-	-	81,100	80,600
Deferred tax assets	8	312	29	-	-
		7,336	5,936	81,104	80,609
Current assets					
Inventories	9	129,065	92,413	-	-
Trade and other receivables	10	19,420	15,944	3,199	1,565
Current tax assets		4	522	-	-
Cash and bank balances	11	8,798	9,361	49	967
		157,287	118,240	3,248	2,532
TOTAL ASSETS		164,623	124,176	84,352	83,141
EQUITY AND LIABILITIES					
Equity attributable to owners of the parent					
Share capital	12	82,889	82,889	82,889	82,889
Reserves	13	39,618	25,517	412	147
TOTAL EQUITY		122,507	108,406	83,301	83,036
LIABILITIES					
Non-current liabilities					
Lease liabilities	6	1,067	557	-	-
Other payables	15	635	-	-	-
Deferred tax liabilities	8	129	390	-	-
		1,831	947	-	-
Current liabilities					
Trade and other payables	15	9,665	4,824	1,051	105
Borrowings	14	27,728	9,599	-	-
Lease liabilities	6	898	394	-	-
Current tax liabilities		1,994	6	-	-
		40,285	14,823	1,051	105
TOTAL LIABILITIES		42,116	15,770	1,051	105
TOTAL EQUITY AND LIABILITIES		164,623	124,176	84,352	83,141

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

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

		Group		Company	
	Note	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Revenue	16	247,464	231,622	1,784	5,574
Cost of sales		(214,685)	(213,766)	-	-
Gross profit		32,779	17,856	1,784	5,574
Other income		420	482	-	-
Selling and distribution expenses		(2,527)	(1,464)	-	-
Administrative expenses		(8,345)	(6,944)	(403)	(1,731)
Net loss on impairment of financial assets		(400)	(62)	-	-
Fair value (loss)/gain on derivative		(60)	657	-	-
Other expenses		(41)	(13)	-	-
Finance costs	17	(980)	(209)	-	-
Profit before tax	18	20,846	10,303	1,381	3,843
Tax expense	19	(5,310)	(3,057)	-	-
Profit for the financial year		15,536	7,246	1,381	3,843
Other comprehensive income					
Items that may be reclassified subsequently to profit or loss					
Foreign currency translations		(319)	(110)	-	-
Other comprehensive loss, net of tax		(319)	(110)	-	-
Total comprehensive income		15,217	7,136	1,381	3,843
Profit attributable to:					
Owners of the parent		15,536	7,246	1,381	3,843
Non-controlling interests		-	-	-	-
		15,536	7,246	1,381	3,843
Total comprehensive income attributable to:					
Owners of the parent		15,217	7,136	1,381	3,843
Non-controlling interests		-	-	-	-
		15,217	7,136	1,381	3,843
Earnings per ordinary share attributable to equity holders of the parent (sen)					
- Basic and diluted	20(a)	4.17	1.95		

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

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Group	Note	Share capital RM'000	Merger reserve RM'000	Exchange translation reserve RM'000	Retained earnings RM'000	Total equity RM'000
Balance as at 1 January 2024		82,889	(34,500)	(62)	57,037	105,364
Profit for the financial year		-	-	-	7,246	7,246
Other comprehensive loss, net of tax		-	-	(110)	-	(110)
Total comprehensive income		-	-	(110)	7,246	7,136
Transactions with owners						
Dividend paid	21	-	-	-	(4,094)	(4,094)
Total transactions with owners		-	-	-	(4,094)	(4,094)
Balance as at 31 December 2024		82,889	(34,500)	(172)	60,189	108,406
Balance as at 1 January 2025		82,889	(34,500)	(172)	60,189	108,406
Profit for the financial year		-	-	-	15,536	15,536
Other comprehensive loss, net of tax		-	-	(319)	-	(319)
Total comprehensive income		-	-	(319)	15,536	15,217
Transactions with owners						
Dividend paid	21	-	-	-	(1,116)	(1,116)
Total transactions with owners		-	-	-	(1,116)	(1,116)
Balance as at 31 December 2025		82,889	(34,500)	(491)	74,609	122,507

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

STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Company	Note	Share capital RM'000	Retained earnings RM'000	Total equity RM'000
Balance as at 1 January 2024		82,889	398	83,287
Profit for the financial year		-	3,843	3,843
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		-	3,843	3,843
Transactions with owners				
Dividend paid	21	-	(4,094)	(4,094)
Total transactions with owners		-	(4,094)	(4,094)
Balance as at 31 December 2024		82,889	147	83,036
Balance as at 1 January 2025		82,889	147	83,036
Profit for the financial year		-	1,381	1,381
Other comprehensive income, net of tax		-	-	-
Total comprehensive income		-	1,381	1,381
Transactions with owners				
Dividend paid	21	-	(1,116)	(1,116)
Total transactions with owners		-	(1,116)	(1,116)
Balance as at 31 December 2025		82,889	412	83,301

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

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

		Group		Company	
	Note	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before tax		20,846	10,303	1,381	3,843
Adjustments for:					
Depreciation of property, plant and equipment	5	877	714	5	5
Depreciation of right-of-use assets	6	1,054	720	-	-
Fair value loss/(gain) on derivative	15(k)	60	(657)	-	-
Finance costs	17	980	209	-	-
Gain on disposal of property, plant and equipment		-	(129)	-	-
Gain on lease termination	18	(3)	-	-	-
Gross dividend income		-	-	(1,784)	(5,574)
Impairment losses on trade and other receivables	10(i)	474	107	-	-
Interest income		(1)	(45)	-	-
Net unrealised gain on foreign exchange	18	(24)	(100)	-	-
Reversal of impairment losses on trade and other receivables	10(i)	(74)	(45)	-	-
Operating profit/(loss) before changes in working capital		24,189	11,077	(398)	(1,726)
Changes in working capital:					
Inventories		(36,652)	(18,863)	-	-
Trade and other receivables		(3,902)	(4,225)	2	170
Trade and other payables		4,750	2,864	(4)	9
Cash used in operations		(11,615)	(9,147)	(400)	(1,547)
Interest paid		(803)	(145)	-	-
Tax paid		(3,901)	(2,872)	-	-
Tax refunded		553	-	-	-
Dividend received		-	-	1,784	5,574
Net cash (used in)/from operating activities		(15,766)	(12,164)	1,384	4,027
CASH FLOWS FROM INVESTING ACTIVITIES					
Acquisition of interest in a subsidiary		-	-	(500)	(1,000)
Addition of right-of-use assets	6(e)	-	(203)	-	-
Interest income	18	1	45	-	-
Proceeds from disposal of property, plant and equipment		-	129	-	-
Purchase of property, plant and equipment	5	(610)	(1,551)	-	-
Advances to subsidiaries		-	-	(3,300)	(900)
Repayments from subsidiaries		-	-	2,614	1,838
Net cash used in investing activities		(609)	(1,580)	(1,186)	(62)

STATEMENTS OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Group 2025 RM'000	Group 2024 RM'000	Company 2025 RM'000	Company 2024 RM'000
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividend paid		(1,116)	(4,094)	(1,116)	(4,094)
Lease interest paid	6(e)	(21)	(19)	-	-
Net drawdown of short term borrowings	14(j)	19,298	7,584	-	-
Payments of lease liabilities	6(e)	(913)	(711)	-	-
Net cash from/(used in) financing activities		17,248	2,760	(1,116)	(4,094)
Net increase/(decrease) in cash and cash equivalents		873	(10,984)	(918)	(129)
Cash and cash equivalents at beginning of financial year		7,346	18,339	967	1,096
Effect of exchange rate changes		(267)	(9)	-	-
Cash and cash equivalents at end of financial year	11(e)	7,952	7,346	49	967

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

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

1. CORPORATE INFORMATION

YX Precious Metals Bhd ("the Company") is a public limited liability company, incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities").

The registered office of the Company is located at SO-26-02, Menara 1, No. 3 Jalan Bangsar, KL Eco City, 59200 Kuala Lumpur.

The principal place of business of the Company is located at No. 23, Jalan 2/131A, Project Jaya Industrial Estate, Batu 6, Jalan Kelang Lama, 58200 Kuala Lumpur.

The immediate holding company is Tomei Consolidated Berhad ("Tomei"), a company incorporated in Malaysia and listed on the Main Market of Bursa Securities.

The ultimate holding company is Teck Fong Corporation Sdn. Bhd., a company incorporated in Malaysia.

The consolidated financial statements for the financial year ended 31 December 2025 comprise the Company and its subsidiaries. These financial statements are presented in Ringgit Malaysia ("RM"), which is also the functional currency of the Company. All financial information presented in RM has been rounded to the nearest thousand, unless otherwise stated.

The financial statements were authorised for issue in accordance with a resolution by the Board of Directors on 8 April 2026.

2. PRINCIPAL ACTIVITIES

The principal activity of the Company is investment holding. The principal activities of the subsidiaries are mainly wholesale of gold and white gold jewellery, design and manufacture of gold jewellery and other related products and services, and provision of refining services for precious metal. The principal activities and the details of the subsidiaries are set out in Note 7 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

3. BASIS OF PREPARATION

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

The accounting policies adopted are consistent with those of the previous financial year except for the effects of adoption of new MFRSs during the financial year. The new MFRSs and Amendments to MFRSs adopted during the financial year are disclosed in Note 27.1 to the financial statements.

The financial statements of the Group and of the Company have been prepared under the historical cost convention except as otherwise stated in the financial statements.

4. OPERATING SEGMENTS

The Company is an investment holding company and its subsidiaries are principally engaged in wholesale of gold and white gold jewellery, design and manufacture of gold jewellery and other related products and services.

The Group has two (2) reportable segments that are based on information reported internally to the Group Managing Director. The reportable segments are summarised as follows:

(a) Wholesale

(b) Design and manufacture

The Group evaluates the operating segments' performance on the basis of profit or loss before tax.

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

4. OPERATING SEGMENTS (continued)

Inter-segment revenue is priced at arm's length and on terms not more favourable than sales to external customers and is eliminated in the consolidated financial statements.

Segment assets exclude tax assets used primarily for corporate purpose.

Segment liabilities exclude tax liabilities are allocated to the segments based on relevant factors. Details are provided in the reconciliations of segment assets and liabilities to the Group's position.

2025	**Wholesale RM'000**	**Design and manufacture RM'000**	**Total RM'000**
Revenue			
Total revenue	228,667	33,018	261,685
Inter-segment sales	(3,691)	(10,530)	(14,221)
Revenue from external customers	**224,976**	**22,488**	**247,464**
Finance costs	727	253	980
Depreciation of property, plant and equipment	109	768	877
Depreciation of right-of-use assets	455	599	1,054
Segment profit before tax	**18,551**	**2,295**	**20,846**
Tax expense	4,633	677	5,310
Other material non-cash items:			
- Fair value loss on derivative	60	-	60
- Gain on lease termination	(2)	(1)	(3)
- Impairment loss on trade and other receivables	473	1	474
- Reversal of impairment loss on trade receivables	(73)	(1)	(74)
- Net unrealised gain on foreign exchange	-	(24)	(24)
Capital expenditure	165	445	610
Assets			
Segment assets	212,594	48,245	260,839
Elimination of inter-segment balances			(96,216)
Assets of the Group per consolidation statement of financial position			**164,623**
Liabilities			
Segment liabilities	34,060	20,875	54,935
Elimination of inter-segment balances			(12,819)
Liabilities of the Group per consolidation statement of financial position			**42,116**

4. OPERATING SEGMENTS (continued)

2024	**Wholesale RM'000**	**Design and manufacture RM'000**	**Total RM'000**
Revenue			
Total revenue	202,208	46,773	248,981
Inter-segment sales	(5,695)	(11,664)	(17,359)
Revenue from external customers	**196,513**	**35,109**	**231,622**
Finance costs	140	69	209
Depreciation of property, plant and equipment	59	655	714
Depreciation of right-of-use assets	316	404	720
Segment profit before tax	**8,365**	**1,938**	**10,303**
Tax expense	2,521	536	3,057
Other material non-cash items:			
- Fair value gain on derivative	(657)	-	(657)
- Impairment loss on trade and other receivables	106	1	107
- Reversal of impairment loss on trade receivables	(33)	(12)	(45)
- Net unrealised gain on foreign exchange	-	(100)	(100)
Capital expenditure	227	1,324	1,551
Assets			
Segment assets	177,422	42,688	220,110
Elimination of inter-segment balances			(95,934)
Assets of the Group per consolidation statement of financial position			**124,176**
Liabilities			
Segment liabilities	12,393	16,457	28,850
Elimination of inter-segment balances			(13,080)
Liabilities of the Group per consolidation statement of financial position			**15,770**

(a) Total revenue for wholesale segment includes sales of scrap and pure gold bars amounted to RM698,000 (2024: RM1,050,000).

(b) Total revenue for design and manufacture segment includes manufacturing of silver chains and provisions of assay and refining services for precious metals amounted to RM405,000 (2024: RM417,000) and RM161,000 (2024: RM177,000) respectively.

Geographical information

The Group operates predominantly in Malaysia. As such, geographical information is not presented.

Major customers

The following is a major customer with revenue equal or more than ten percent (10%) of revenue of the Group:

	2025 RM'000	**2024 RM'000**
Customer A	2,672	20,051

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

5. PROPERTY, PLANT AND EQUIPMENT

Group 2025	Balance as at 1 January RM'000	Additions RM'000	Reclassification (Note 6) RM'000	Written off RM'000	Depreciation charge for the financial year RM'000	Balance as at 31 December RM'000
Carrying amount						
Computer equipment	311	124	-	#	(113)	322
Electrical installation, tools and equipment	164	73	-	-	(68)	169
Motor vehicles	62	73	27	-	(35)	127
Office equipment, furniture and fittings	211	48	-	-	(89)	170
Plant and machineries	3,892	290	-	-	(526)	3,656
Renovation	118	2	-	-	(44)	76
Signboard	2	-	-	-	(2)	-
	4,760	610	27	#	(877)	4,520

	At 31 December 2025		
	Cost RM'000	Accumulated depreciation RM'000	Carrying amount RM'000
Computer equipment	1,033	(711)	322
Electrical installation, tools and equipment	773	(604)	169
Motor vehicles	476	(349)	127
Office equipment, furniture and fittings	1,044	(874)	170
Plant and machineries	11,051	(7,395)	3,656
Renovation	765	(689)	76
Signboard	10	(10)	-
	15,152	(10,632)	4,520

Computer equipment with nil carrying amount were written off.

5. **PROPERTY, PLANT AND EQUIPMENT (continued)**

Group 2024	Balance as at 1 January RM'000	Additions RM'000	Reclassification RM'000	Written off RM'000	Disposals RM'000	Depreciation charge for the financial year RM'000	Balance as at 31 December RM'000
Carrying amount							
Computer equipment	197	202	-	-	-	(88)	311
Electrical installation, tools and equipment	185	34	-	-	-	(55)	164
Motor vehicles	-	63	-	-	#	(1)	62
Office equipment, furniture and fittings	219	72	-	*	-	(80)	211
Plant and machineries	2,625	1,140	567	-	-	(440)	3,892
Renovation	126	40	-	-	-	(48)	118
Signboard	4	-	-	-	-	(2)	2
Capital work-in-progress	567	-	(567)	-	-	-	-
	3,923	1,551	-	*	#	(714)	4,760

	At 31 December 2024		
	Cost RM'000	Accumulated depreciation RM'000	Carrying amount RM'000
Computer equipment	909	(598)	311
Electrical installation, tools and equipment	700	(536)	164
Motor vehicles	263	(201)	62
Office equipment, furniture and fittings	996	(785)	211
Plant and machineries	10,761	(6,869)	3,892
Renovation	763	(645)	118
Signboard	10	(8)	2
Capital work-in-progress	-	-	-
	14,402	(9,642)	4,760

Motor vehicles with nil carrying amount were disposed off.
* Office equipment, furniture and fittings with nil carrying amount were written off.

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

5. PROPERTY, PLANT AND EQUIPMENT (continued)

Company 2025	Balance as at 1 January RM'000	Depreciation charge for the financial year RM'000	Balance as at 31 December RM'000
Carrying amount			
Computer equipment	4	(2)	2
Office equipment, furniture and fittings	4	(2)	2
Renovation	1	(1)	-
	9	(5)	4

	At 31 December 2025		
	Cost RM'000	Accumulated depreciation RM'000	Carrying amount RM'000
Computer equipment	11	(9)	2
Office equipment, furniture and fittings	11	(9)	2
Renovation	4	(4)	-
	26	(22)	4

Company 2024	Balance as at 1 January RM'000	Depreciation charge for the financial year RM'000	Balance as at 31 December RM'000
Carrying amount			
Computer equipment	6	(2)	4
Office equipment, furniture and fittings	6	(2)	4
Renovation	2	(1)	1
	14	(5)	9

	At 31 December 2024		
	Cost RM'000	Accumulated depreciation RM'000	Carrying amount RM'000
Computer equipment	11	(7)	4
Office equipment, furniture and fittings	11	(7)	4
Renovation	4	(3)	1
	26	(17)	9

5. PROPERTY, PLANT AND EQUIPMENT (continued)

(a) All items of property, plant and equipment are initially measured at cost. Cost includes expenditure that is directly attributable to the acquisition of the asset. After initial recognition, property, plant and equipment are stated at cost less any accumulated depreciation and impairment losses.

(b) Capital work-in-progress in the previous financial year represented machinery under installation and was stated at cost. Capital work-in-progress was not depreciated until such time when the asset was available for use.

(c) Depreciation is calculated to write off the cost of the assets to their residual value on a straight line basis over their estimated useful lives. The principal annual depreciation rates are as follows:

Computer equipment	20%
Electrical installation, tools and equipment	20%
Motor vehicles	20%
Office equipment, furniture and fittings	20%
Plant and machineries	10%
Renovation	20%
Signboard	20%

Changes in the expected level of usage and technological developments could impact the economic useful lives or the annual rates of depreciation and the residual values of these assets and therefore, future depreciation charges could be revised.

(d) For the purposes of impairment assessment, recoverable amount of property, plant and equipment is determined based on higher of value-in-use or fair value less cost of disposal of each Cash Generating Unit ("CGU"). Value-in-use of the CGU is determined by discounting the future cash flows to be generated from continuing use of the CGUs. Management has made significant judgements and estimates about the future results and key assumptions applied to cash flow projections of the CGUs in determining the recoverable amount using the value-in-use model. These key assumptions include forecast growth in future revenues and operating profit margin, as well as determining an appropriate pre-tax discount rate and growth rates.

Based on these assumptions, management is of the view that no impairment loss is required in relation to property, plant and equipment of subsidiaries as the recoverable amounts determined are higher than the carrying amounts of the CGUs.

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

Right-of-use assets

Group 2025 Carrying amount	Balance as at 1 January RM'000	Additions RM'000	Depreciation RM'000	Reclassification* (Note 5) RM'000	Termination RM'000	Balance as at 31 December RM'000
Factory and office space	408	2,560	(839)	-	(122)	2,007
Motor vehicles under hire purchase	739	-	(215)	(27)	-	497
	1,147	2,560	(1,054)	(27)	(122)	2,504

Lease liabilities

Group 2025 Carrying amount	Balance as at 1 January RM'000	Additions RM'000	Lease Paymants RM'000	Interest expense RM'000	Termination RM'000	Balance as at 31 December RM'000
Factory and office space	447	1,954	(756)	98	(125)	1,618
Motor vehicles under hire purchase	504	-	(178)	21	-	347
	951	1,954	(934)	119	(125)	1,965

* The assets previously acquired under hire purchase arrangements were reclassified to property, plant and equipment as the lease liabilities for those assets have been fully settled during the financial year.

6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (continued)

Right-of-use assets

Group 2024 Carrying amount	Balance as at 1 January RM'000	Additions RM'000	Depreciation RM'000	Balance as at 31 December RM'000
Factory and office space	950	-	(542)	408
Motor vehicles under hire purchase	316	601	(178)	739
	1,266	601	(720)	1,147

Group 2024 Carrying amount	Balance as at 1 January RM'000	Additions RM'000	Lease payments RM'000	Interest expense RM'000	Balance as at 31 December RM'000
Factory and office space	988	-	(585)	44	447
Motor vehicles under hire purchase	232	398	(145)	19	504
	1,220	398	(730)	63	951

Represented by:	Group 2025 RM'000	Group 2024 RM'000
Current liabilities	898	394
Non-current liabilities	1,067	557
	1,965	951
Lease liabilities owing to financial institutions	347	504
Lease liabilities owing to non-financial institutions	1,618	447
	1,965	951

(a) The right-of-use assets are initially measured at cost, which comprise the initial amount of the lease liabilities adjusted for any lease payments made at or before the commencement date of the leases.

After initial recognition, right-of-use assets are stated at cost less accumulated depreciation and any accumulated impairment losses, and adjusted for any remeasurement of the lease liabilities.

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (continued)

(b) The right-of-use assets are depreciated on the straight-line basis over the earlier of the estimated useful lives of the right-of-use assets or the end of the lease term. The lease terms of right-of-use assets are as follows:

Factory and office space	2-5 years
Motor vehicles under hire purchase	5 years

(c) The Group has certain leases of office space and staff hostels with lease term of 12 months or less, and low value leases of RM5,000 and below. The Group applies the "short-term lease" and "lease of low-value assets" exemptions for these leases.

(d) The following are the amounts recognised in profit or loss:

	Group	
	2025 RM'000	**2024 RM'000**
Depreciation charge of right-of-use assets (included in administrative expenses)	885	549
Depreciation charge of right-of-use assets (included in cost of sales and selling and distribution expenses)	169	171
Interest expense on lease liabilities (included in finance costs)	119	63
Lease payments on short-term leases (included in cost of sales and administrative expenses)	246	87
Lease payments on short-term leases (included in selling and distribution expenses)	16	8
Lease payments on low-value asset leases (included in administrative expenses)	13	13
	1,448	891

(e) The following are total cash outflows for leases as a lessee:

	Group	
	2025 RM'000	**2024 RM'000**
Included in net cash from operating activities:		
Payment relating to short-term leases and low value assets	275	108
Included in net cash from investing activities:		
Purchase of right-of-use assets	-	203
Included in net cash from financing activities:		
Payment of lease liabilities	913	711
Lease interest paid	21	19
Total cash outflows for leases	1,209	1,041

6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (continued)

(f) The following table sets out the carrying amounts, the weighted average incremental borrowing rates and the remaining maturities of the lease liabilities of the Group that are exposed to interest rate risk:

Group **31 December 2025**	**Weighted average incremental borrowing rate per annum** **%**	**Within one (1) year** **RM'000**	**Later than one (1) year but not later than five (5) years** **RM'000**	**Total** **RM'000**
Lease liabilities				
Fixed rate	4.67%	135	212	347
Floating rate	6.00%	763	855	1,618
31 December 2024				
Lease liabilities				
Fixed rate	4.91%	157	347	504
Floating rate	6.00%	237	210	447

(g) The table below summarises the maturity profile of the lease liabilities of the Group at the end of the reporting period based on contractual undiscounted repayment obligations as follows:

Group **31 December 2025**	**On demand or within one (1) year** **RM'000**	**One (1) to five (5) years** **RM'000**	**Total** **RM'000**
Lease liabilities	988	1,116	2,104
31 December 2024			
Lease liabilities	434	595	1,029

(h) A reconciliation of liabilities arising from financing activities is as follows:

	Group **2025** **RM'000**	**2024** **RM'000**
At 1 January	951	1,220
Cash flows		
- Payments of lease liabilities	(913)	(711)
- Payments of lease interest	(21)	(19)
Non-cash changes		
- Additions	1,954	398
- Interest expenses	119	63
- Reversal of lease due to termination	(125)	-
At 31 December	1,965	951

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

7. INVESTMENTS IN SUBSIDIARIES

	Company	
	2025 RM'000	2024 RM'000
Unquoted shares - at cost	54,600	54,100
Equity loan to a subsidiary	26,500	26,500
	81,100	80,600

(a) Investment in subsidiaries, which are eliminated on consolidation, are stated in the separate financial statements of the Company at cost less impairment losses, if any. On disposal of such investments, the difference between net disposal proceeds and their carrying amounts is included in profit or loss.

(b) Management reviews the investments in subsidiaries for impairment when there is an indication of impairment. Recoverable amounts of the investments in subsidiaries are assessed by reference to the fair value less cost to sell of the underlying assets or the value-in-use of the respective subsidiaries. Value-in-use is the net present value of the projected future cash flows derived from business operations of the respective subsidiaries discounted at an appropriate pre-tax discount rate. This discounted cash flows method involves the use of estimated future results and a set of assumptions to support their income and cash flows. Significant judgements and estimates were used to determine the key assumptions applied to the cash flow projections, which includes the growth rates and the appropriate pre-tax discount rates used for each of the subsidiary. Impairment losses are made when the carrying amount of the investments in subsidiaries exceed its recoverable amount.

Based on these assumptions, management is of the view that no impairment loss is required in relation to cost of investments in subsidiaries as the recoverable amounts determined are higher than the carrying amounts of the subsidiaries.

(c) The details of the subsidiaries are as follows:

Name of company	Country of incorporation/ Principal place of business	Effective Equity Interest 2025 %	Effective Equity Interest 2024 %	Principal activities
Direct subsidiaries				
Yi Xing Goldsmith Sdn. Bhd. ("YXG")	Malaysia	100	100	Wholesale of gold jewellery and other related products and services
Gemas Precious Metals Industries Sdn. Bhd. ("GPM")	Malaysia	100	100	Design and manufacture of gold jewellery and other related products and services
GPM Refinery Sdn. Bhd. ("GPMR")	Malaysia	100	100	Provision of refining services for precious metals
Emas Assayer Sdn. Bhd. ("EASB")	Malaysia	100	100	Provision of assaying services for precious metals
O M Precious Metals Sdn. Bhd. ("OMPM") (ii)	Malaysia	100	100	Wholesale of white gold jewellery and other related products and services
Subsidiary of GPM				
YX Precious Metal (Vietnam) Company Limited ("YX Vietnam") (i)(iii)	Vietnam	100	100	Currently inactive and intends to manufacture gold jewellery and other related products and services

7. INVESTMENTS IN SUBSIDIARIES (continued)

(c) The details of the subsidiaries are as follows: (continued)

[(i)] The company has not commenced business.

[(ii)] On 21 April 2025, the Company has subscribed for additional share capital in OMPM amounting to RM500,000.

[(iii)] Subsidiary audited by BDO Member Firm.

(d) Equity loan to a subsidiary

Equity loan to a subsidiary, which is unsecured, interest-free and the subsidiary has the unconditional right to avoid settlement of the loan in cash is considered to be part of the investments of the Company in providing the subsidiary with a long term source of additional capital.

Impairment for equity loan to a subsidiary is recognised based on the general approach within MFRS 9 using the forward looking expected credit loss model as disclosed in Note 10(h) to the financial statements.

No expected credit loss is recognised arising from equity loan to a subsidiary of the Company as it is negligible.

8. DEFERRED TAX

(a) The deferred tax assets and liabilities are made up of the following:

	Group	
	2025 RM'000	**2024 RM'000**
Balance as at 1 January	361	239
Recognised in profit or loss		
- current year	(357)	117
- prior years	(187)	5
Balance as at 31 December	(183)	361
Presented after appropriate offsetting:		
Deferred tax assets, net	(312)	(29)
Deferred tax liabilities, net	129	390

(b) The components and movements of deferred tax assets and liabilities during the financial year prior to offsetting are as follows:

	Group	
Deferred tax assets	**2025 RM'000**	**2024 RM'000**
Balance as at 1 January	(29)	(34)
Recognised in profit or loss		
Property, plant and equipment	8	77
Other deductible temporary differences	(291)	(72)
	(283)	5
Deferred tax assets as at 31 December, net	(312)	(29)

NOTES TO THE FINANCIAL STATEMENTS
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8. DEFERRED TAX (continued)

(b) The components and movements of deferred tax assets and liabilities during the financial year prior to offsetting are as follows: (continued)

	Group	
Deferred tax liabilities	**2025 RM'000**	**2024 RM'000**
Balance as at 1 January	390	273
Recognised in profit or loss		
Property, plant and equipment	47	113
Other taxable temporary differences	(308)	4
	(261)	117
Deferred tax liabilities as at 31 December, net	129	390

(c) The components of deferred tax assets and liabilities as at the end of each reporting period comprise the tax effects of:

	Group	
Deferred tax assets	**2025 RM'000**	**2024 RM'000**
Property, plant and equipment	51	43
Other deductible temporary differences	(363)	(72)
	(312)	(29)
Deferred tax liabilities		
Property, plant and equipment	477	430
Other taxable temporary differences	(348)	(40)
	129	390

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

	Group	
	2025 RM'000	**2024 RM'000**
Other taxable temporary differences	(218)	(205)
Unabsorbed capital allowances	325	247
Unutilised tax losses		
- Expires by 31 December 2032	16	16
- Expires by 31 December 2035	70	-
	193	58

Deferred tax assets of certain subsidiaries have not been recognised in respect of these items as it is not probable that taxable profits of the subsidiaries would be available against which the deductible temporary differences could be utilised.

The amount and availability of these items to be carried forward up to the periods as disclosed above are subject to the agreement of the local tax authorities. Unutilised tax losses can be carried forward up to 10 consecutive years of assessment immediately following the year of assessment under the tax legislation of Inland Revenue Board.

9. INVENTORIES

	Group	
	2025	2024
At cost	RM'000	RM'000
Finished goods	67,250	43,404
Work-in-progress	30,375	17,190
Raw material	30,578	30,949
Consumables	582	510
	128,785	92,053
At net realisable value		
Finished goods	104	184
Work-in-progress	176	176
	280	360
	129,065	92,413

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

(b) Cost is determined on a weighted average basis or specific identification as appropriate and comprises the original cost of purchase plus the cost of bringing the inventories to their present location and condition.

(c) Cost of inventories of the Group recognised as cost of sales during the financial year amounted to RM203,600,000 (2024: RM201,036,000).

10. TRADE AND OTHER RECEIVABLES

	Group		Company	
	2025	2024	2025	2024
	RM'000	RM'000	RM'000	RM'000
Trade receivables				
Amount owing by related companies	171	112	-	-
Third parties	16,152	12,341	-	-
	16,323	12,453	-	-
Less: Impairment losses	(793)	(394)	-	-
	15,530	12,059	-	-
Other receivables and deposits				
Other receivables	230	171	-	-
Amounts owing by subsidiaries	-	-	3,196	1,560
Deposits	1,516	3,168	-	-
	1,746	3,339	3,196	1,560
Less: Impairment losses	(66)	(65)	-	-
	1,680	3,274	3,196	1,560

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

10. TRADE AND OTHER RECEIVABLES (continued)

	Group		Company	
	2025 RM'000	**2024 RM'000**	**2025 RM'000**	**2024 RM'000**
Total current receivables, net of prepayments	17,210	15,333	3,196	1,560
Prepayments	2,210	611	3	5
Total trade and other receivables	19,420	15,944	3,199	1,565

(a) Total receivables excluding prepayments are classified as financial assets measured at amortised cost.

(b) Trade receivables are non-interest bearing and the normal trade credit terms granted by the Group range from 7 to 90 days (2024: 7 to 90 days) from date of invoice. They are recognised at their original invoice amounts, which represent their fair values on initial recognition.

(c) Amounts owing by related companies represent balance arising from normal trade transactions, which are unsecured, interest free and payable within the next twelve months.

(d) Amounts owing by subsidiaries represent advances, which are unsecured, interest free and payable within the next twelve months.

(e) Included in deposits are amounts owing by a gold supplier and a financial institution of RM1,205,870 (2024: RM2,879,463), which represent margin deposits of gold loan contracts. The margin deposits are unsecured, interest free and repayable upon settlement of these gold loan contracts.

(f) The currency exposure profile of trade and other receivables (exclude prepayments) are as follows:

	Group		Company	
	2025 RM'000	**2024 RM'000**	**2025 RM'000**	**2024 RM'000**
Ringgit Malaysia ("RM")	16,374	15,233	3,196	1,560
Singapore Dollar ("SGD")	25	54	-	-
United States Dollar ("USD")	753	-	-	-
Vietnam Dong ("VND")	58	46	-	-
	17,210	15,333	3,196	1,560

10. TRADE AND OTHER RECEIVABLES (continued)

(g) The following table demonstrates the sensitivity of the profit after tax of the Group to a reasonably possible change in the SGD, USD and VND exchange rates against the functional currency of the Group, with all other variables held constant.

		Group	
		2025	**2024**
Profit after tax		**RM'000**	**RM'000**
SGD/RM	- strengthen by 5%	+1	+2
	- weaken by 5%	-1	-2
USD/RM	- strengthen by 5%	+29	-
	- weaken by 5%	-29	-
VND/RM	- strengthen by 5%	+2	+2
	- weaken by 5%	-2	-2

(h) Impairment loss

Trade receivables

Impairment for trade receivables that do not contain a significant financing component are recognised based on the simplified approach using the lifetime expected credit losses.

The Group allocates each exposure to a credit risk grade based on data that is determined to be predictive of the risk of loss (including but not limited to external ratings, and available press information about customers) and applying significant judgement in determining the probability of default by trade receivables. Credit risk grades are defined by management using qualitative and quantitative factors that are indicative of the risk of default.

Exposures within each credit risk grade are segmented by customers' characteristic and an expected credit loss ("ECL") rate is calculated for each segment based on delinquency status and actual credit loss experience over the past years. These rates are multiplied by scalar factors to reflect differences between economic conditions during the period over which the historical data has been collected, current conditions and the Group's view of forward looking information relating to conditions i.e. Gross Domestic Product ("GDP"), inflation rate and unemployment rate, over the expected lives of the receivables.

Lifetime expected loss provision for trade receivables of the Group are as follows:

Group		**2025**		**2024**	
Customers' characteristics	**Weighted-average expected credit loss rate**	**Gross carrying amount RM'000**	**Impairment loss allowance RM'000**	**Gross carrying amount RM'000**	**Impairment loss allowance RM'000**
Low risk	0.01%	3,179	1	3,025	*
Fair risk	1.50%	1,811	17	1,627	24
Substandard	2.00%	9,984	200	7,581	150
Doubtful	5.00%-20.00%	967	193	-	-
Loss	100%	382	382	220	220
		16,323	793	12,453	394

* Amount less than RM1,000.

NOTES TO THE FINANCIAL STATEMENTS
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10. TRADE AND OTHER RECEIVABLES (continued)

(h) Impairment loss (continued)

Individual assessment of impairment of trade receivables are separately assessed when it is probable that cash due will not be received in full.

Other receivables

For other receivables, the Group and the Company apply general approach to measure expected credit losses which reflect their credit risk and how the loss allowance is determined. The methodology used to determine the amount of the impairment is based on whether there has been a significant increase in credit risk since initial recognition of the financial asset by comparing the risk of default occurring over the expected life with the risk of default since initial recognition.

For those in which the credit risk has not increased significantly since initial recognition of the financial asset, twelve-month expected credit losses along with gross interest income are recognised. For those in which credit risk has increased significantly, lifetime expected credit losses along with the gross interest income are recognised. For those that are determined to be credit impaired, lifetime expected credit losses along with interest income on a net basis are recognised. The Group and the Company defined significant increase in credit risk based on operating performance of the receivables, changes to contractual terms, payment delays and past due information. The Group and the Company assessed the other receivables as performing category with a low risk of default and a strong capacity to meet contractual cash flows. The basis of measuring ECL are based on 12-month ECL.

(i) The reconciliation of movement in the impairment losses is as follows:

	Group		Company	
	2025 RM'000	**2024 RM'000**	**2025 RM'000**	**2024 RM'000**
Trade receivables				
Lifetime ECL				
At 1 January	394	334	-	-
Impairment losses	473	105	-	-
Reversal of impairment losses	(74)	(45)	-	-
At 31 December	793	394	-	-
Other receivables				
12-month ECL				
At 1 January	65	63	-	-
Impairment losses	1	2	-	-
Reversal of impairment losses	*	*	-	-
At 31 December	66	65	-	-

* *Amount less than RM1,000.*

10. TRADE AND OTHER RECEIVABLES (continued)

(j) The Group has no major concentration of credit risk as at each financial year end and the exposure to credit risk is reflected in the carrying amount of the trade receivables as at the end of the reporting period as follows:

	Group	
	2025 RM'000	**2024 RM'000**
Maximum exposure	15,530	12,059

(k) The carrying amounts of trade and other receivables are reasonable approximation of fair value due to their short-term nature.

11. CASH AND BANK BALANCES

	Group		Company	
	2025 RM'000	**2024 RM'000**	**2025 RM'000**	**2024 RM'000**
Cash and bank balances	8,798	9,361	49	967

(a) Cash and bank balances are classified as financial assets measured at amortised cost.

(b) The exposure to interest rate risk is insignificant as the cash and bank balances are short term in nature and are held for the Group's working capital purposes.

No expected credit losses are recognised arising from the bank balances with financial institutions because the probability of default by these financial institutions are negligible.

(c) The currency exposure profile of cash and bank balances are as follows:

	Group		Company	
	2025 RM'000	**2024 RM'000**	**2025 RM'000**	**2024 RM'000**
RM	6,970	7,158	49	967
SGD	75	13	-	-
USD	1,750	2,188	-	-
Others	3	2	-	-
	8,798	9,361	49	967

(d) The following table demonstrates the sensitivity of the profit after tax of the Group to a reasonably possible change in the SGD and USD exchange rates against the functional currency of the Group, with all other variables held constant:

		Group	
Profit after tax		**2025 RM'000**	**2024 RM'000**
SGD/RM	- strengthen by 5%	+3	*
	- weaken by 5%	-3	*
USD/RM	- strengthen by 5%	+67	+83
	- weaken by 5%	-67	-83

* *Amount less than RM1,000.*

Any change in other foreign currencies exchange rates against the respective functional currencies of the Group entities would not have any significant impact to the Group's financial statements.

NOTES TO THE FINANCIAL STATEMENTS
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11. CASH AND BANK BALANCES (continued)

(e) For the purpose of the statements of cash flows, cash and cash equivalents comprise the following as at the end of the financial year:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Cash and bank balances	8,798	9,361	49	967
Less: Bank overdrafts included in borrowings (Note 14)	(846)	(2,015)	-	-
	7,952	7,346	49	967

12. SHARE CAPITAL

	Group		Company	
	Number of shares '000	RM'000	Number of shares '000	RM'000
Issued and fully paid-up ordinary shares with no par value	372,150	82,889	372,150	82,889

The owners of the Company are entitled to receive dividends as and when declared by the Company and are entitled to one (1) vote per ordinary share at meetings of the Company. All ordinary shares rank pari passu with regard to the residual assets of the Company.

13. RESERVES

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Merger reserve	(34,500)	(34,500)	-	-
Exchange translation reserve	(491)	(172)	-	-
Retained earnings	74,609	60,189	412	147
	39,618	25,517	412	147

(a) The merger reserve arose from the pooling of interest method of accounting used on consolidation of the Group. Under the merger method of accounting, the retained earnings and other equity balances of the Group immediately before and after the combination and the results from the beginning of the accounting period to the date of the combination are those of EASB, GPM, GPMR, YXG and OMPM.

(b) The exchange translation reserve is used to record foreign currency exchange differences arising from the translation of the financial statement of a foreign operation whose functional currency is different from that of the presentation currency of the Group. It is also used to record the exchange differences arising from monetary items which form part of the Group's net investment in foreign operation, where the monetary item is denominated in the foreign operation.

14. BORROWINGS

Current liabilities	Group 2025 RM'000	Group 2024 RM'000
Unsecured		
Bankers' acceptances	12,882	7,584
Bank overdrafts	846	2,015
Revolving credit	14,000	-
Total borrowings	27,728	9,599

(a) Borrowings are classified as financial liabilities measured at amortised cost.

(b) All borrowings of the Group are guaranteed by the Company.

(c) All borrowings were denominated in RM.

(d) Borrowings of the Group are subject to the following significant covenants:

(i) shall not declare dividend in excess of 50% of the net profit after tax of the Group unless with the consent of the financial institution;

(ii) shall maintain a debt service ratio of the Group exceeding two point five (2.5) times; and

(iii) shall maintain a gearing ratio of the Group not exceeding one point zero (1.0) times.

The Group has complied with these externally imposed capital requirements as at the end of reporting period.

(e) During the financial year, all borrowings were on floating rate.

(f) The weighted average effective interest rates for the borrowings were as follows:

	Group 2025 RM'000	Group 2024 RM'000
Floating rates		
Bankers' acceptances	4.83% - 5.09%	5.00% - 5.35%
Bank overdraft	7.10% - 8.60%	7.35% - 8.14%
Revolving credit	4.91% - 6.95%	-

(g) The following table demonstrates the sensitivity analysis of the Group if interest rates at the end of previous reporting period changed by twenty-five (25) basis points with all other variables held constant:

	Group 2025 RM'000	Group 2024 RM'000
Profit after tax		
- Increased by 25 basis points	+53	+18
- Decreased by 25 basis points	-53	-18

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

14. BORROWINGS (continued)

(h) The table below summarises the maturity profile of the liabilities of the Group at the end of previous reporting period based on contractual undiscounted repayment obligations:

Group	On demand or within one year RM'000	Total RM'000
2025		
Financial liabilities:		
Borrowings	27,728	27,728
2024		
Financial liabilities:		
Borrowings	9,599	9,599

(i) The carrying amounts of borrowings were reasonable approximation of fair value due to their short-term nature or that they were floating rate instruments that are re-priced to market interest rates or near the end of the reporting period.

(j) A reconciliation of liabilities arising from financing activities is as follows:

Group	Bankers' acceptance RM'000	Revolving credit RM'000
At 1 January 2025	7,584	-
Cash flows from financing activities	5,298	14,000
At 31 December 2025	12,882	14,000
At 1 January 2024	-	-
Cash flows from financing activities	7,584	-
At 31 December 2024	7,584	-

15. TRADE AND OTHER PAYABLES

	Group		Company	
Non-current	**2025 RM'000**	**2024 RM'000**	**2025 RM'000**	**2024 RM'000**
Other payables				
Provision for restoration cost	635	-	-	-
Current				
Trade payables				
Third parties	2,027	365	-	-
Amount owing to related companies	4,495	-	-	-
	6,522	365	-	-

15. TRADE AND OTHER PAYABLES (continued)

	Group		Company	
Current	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Other payables				
Other payables	408	170	18	11
Deposits	10	5	-	-
Amount owing to related companies	-	2,470	-	-
Amount owing to a subsidiary	-	-	950	-
Accruals	2,665	1,648	83	94
	3,083	4,293	1,051	105
Total current payables	9,605	4,658	1,051	105
Derivative liabilities	60	166	-	-
Total current trade and other payables	9,665	4,824	1,051	105
Total trade and other payables	10,300	4,824	1,051	105

(a) Trade and other payables are classified as financial liabilities and are measured at amortised cost, except for derivative liabilities, which are classified as financial liabilities measured at fair value through profit or loss.

(b) Trade payables are non-interest bearing and the normal trade credit terms granted to the Group range from 30 to 180 days (2024: 30 to 180 days) from date of invoice.

(c) Trade amounts owing to related companies represent balance arising from normal trade transactions, which are unsecured, interest free and payable within the next twelve months.

(d) In the previous financial year, the non-trade amounts owing to related companies represent advances and payments made on behalf, which are unsecured, interest free and payable within the next twelve months.

(e) Non-trade amount owing to a subsidiary represent advances, which are unsecured, interest free and payable within the next twelve months.

(f) A reconciliation of the provision for restoration cost is as follows:

	Group	
	2025 RM'000	2024 RM'000
Balance as at 1 January	-	-
Recognised in right-of-use assets	606	-
Recognised in profit or loss		
- Unwinding of discount	29	-
Balance as at 31 December	635	-

Under the provision of lease agreements, the Group has an obligation to dismantle and remove refurbishments on the offices and factories and restore them at the end of the lease term to an acceptable condition. The estimated provision for restoration costs is reviewed periodically and is updated if expectations differ from previous estimates due to changes in costs factors. Where expectations differ from the original estimates, the differences would impact the carrying amount of provision for restoration costs of the Group.

NOTES TO THE FINANCIAL STATEMENTS
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15. TRADE AND OTHER PAYABLES (continued)

(g) The carrying amounts of current trade and other payables are reasonable approximation of fair value due to their short-term nature.

(h) The currency exposure profile of trade and other payables are as follows:

	Group		Company	
	2025 RM'000	**2024 RM'000**	**2025 RM'000**	**2024 RM'000**
Ringgit Malaysia ("RM")	10,193	4,820	1,051	105
Euro ("EUR")	51	-	-	-
Chinese Yuan ("CNY")	23	-	-	-
Others	33	4	-	-
	10,300	4,824	1,051	105

(i) The following table demonstrates the sensitivity of the profit after tax of the Group to a reasonably possible change in the EUR and CNY exchange rates against the functional currency of the Group, with all other variables held constant.

		Group	
Profit after tax		**2025 RM'000**	**2024 RM'000**
EUR/RM	- strengthen by 5%	-2	-
	- weaken by 5%	+2	-
CNY/RM	- strengthen by 5%	-1	-
	- weaken by 5%	+1	-

Any change in other foreign currencies exchange rates against the respective functional currencies of the Group entities would not have any significant impact on the Group's financial statements.

(j) The maturity profile of the trade and other payables of the Group and of the Company at the end of the reporting period based on contractual undiscounted repayment obligations is summarized in the table below:

Group **31 December 2025**	**On demand or within one (1) year RM'000**	**One (1) to five (5) years RM'000**	**Total RM'000**
Trade and other payables	9,665	680	10,345
31 December 2024			
Trade and other payables	4,824	-	4,824
Company **31 December 2025**			
Trade and other payables	1,051	-	1,051
31 December 2024			
Trade and other payables	105	-	105

15. TRADE AND OTHER PAYABLES (continued)

(k) Derivative liabilities

	Group			
	2025		2024	
	Contract amount RM'000	Derivatives liabilities RM'000	Contract amount RM'000	Derivatives liabilities RM'000
Gold loan contracts	3,339	60	2,826	166

The Group had entered into gold loan contracts with a gold loan supplier and a financial institution which have embedded derivatives. The gold loan contracts required the Group to make certain sum of margin deposits as disclosed in Note 10(e) to the financial statements.

These gold loan contracts were entered into with the objective of managing and hedging the Group's exposure to adverse price movements of gold. The fair values of the components have been determined based on counter parties' quotes as at the end of each reporting period.

The above contracts are initially recognised at fair value on the date such contracts are entered into and are subsequently re-measured at fair value through profit or loss.

Derivative liabilities of the Group are categorised as Level 2 in the fair value hierarchy. There is no transfer between levels in the hierarchy during the financial year.

During the financial year, the Group recognised a net loss of RM60,000 (2024: net gain of RM657,000) arising from fair value changes of the gold loan contracts.

16. REVENUE

	Group		Company	
Revenue from contracts with customers	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Sales of goods and services				
- Gold jewellery	237,623	229,978	-	-
- Other related products and services	9,841	1,644	-	-
Other revenue				
- Gross dividend income from subsidiaries	-	-	1,784	5,574
	247,464	231,622	1,784	5,574

(a) Revenue from contracts with customers is disaggregated in Note 4 to the financial statements by segment of operating activities.

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16. REVENUE (continued)

(b) Sales of goods and services rendered

Revenue from sale of products and services rendered is recognised at a point in time when the products have been transferred or the services have been rendered to the customers and coincide with the delivery of products and services and acceptance by customers.

There is no significant financing component in the revenue arising from sale of products and services rendered as the sales or services are made on the normal credit terms ranging from 7 to 90 days (2024: 7 to 90 days).

Other related products and services represent sales of scrap and pure gold bars, manufacture of silver chains and provision of refining services of precious metals.

(c) Dividend income

Dividend income is recognised when the right to receive payment is established.

(d) The Group is exposed to the fluctuation of gold price risk arising from sales and purchase of gold with customers and suppliers. The Group continues to monitor the movements of gold price closely to ensure that the risk from gold price fluctuation is minimal.

(e) The following table demonstrates the sensitivity analysis of the Group if gold price at the end of each reporting period changes by 5% with all other variables held constant:

		Group	
		2025	2024
Profit after tax		**RM'000**	**RM'000**
Gold price per gram	- strengthen by 5%	+1,680	+1,102
	- weaken by 5%	-1,680	-1,102

17. FINANCE COSTS

	Group	
	2025	**2024**
	RM'000	**RM'000**
Interest expense on:		
- bankers' acceptances	529	73
- bank overdrafts	124	16
- lease liabilities (Note 6)	119	63
- provision for restoration cost (Note 15)	29	-
- revolving credit	179	57
	980	209

18. PROFIT BEFORE TAX

Other than those disclosed elsewhere in the financial statements, the following amounts have been included in arriving at profit before tax:

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Profit before tax is arrived at after charging:				
Auditors' remuneration:				
- current year	100	85	44	40
- non-statutory audit	5	5	5	5
Directors' fees	181	181	181	181
Fair value loss on derivative liabilities	60	-	-	-
Rental expenses:				
- equipment	13	13	-	-
- premises	246	87	-	-
- staff hostels	16	8	-	-
And crediting:				
Interest income	1	45	-	-
Fair value gain on derivative liabilities	-	657	-	-
Gain on disposal of property, plant and equipment	-	129	-	-
Gain on lease termination	3	-	-	-
Rental income	16	-	-	-
Net gain on foreign exchange:				
- realised	197	11	-	-
- unrealised	24	100	-	-

(a) Interest income is recognised as it accrues, using the effective interest method.

19. TAX EXPENSE

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Current income tax expense based on				
- profit for the financial year	5,671	2,573	-	-
- over provision in prior years	183	362	-	-
	5,854	2,935	-	-
Deferred tax (Note 8)				
- relating to origination and reversal of temporary differences	(357)	117	-	-
- (under)/over recognition in prior years	(187)	5	-	-
	(544)	122	-	-
	5,310	3,057	-	-

(a) Malaysian income tax is calculated at the statutory tax rate of twenty-four percent (24%) (2024: 24%) of the estimated taxable profit for the fiscal year.

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19. TAX EXPENSE (continued)

(b) Tax expense for other taxation authority is calculated at the rates prevailing in that jurisdiction.

(c) The numerical reconciliation between the effective tax rate and the applicable tax rate of the Group and of the Company are as follows:

	Group		Company	
	2025 %	2024 %	2025 %	2024 %
Applicable tax rate	24.0	24.0	24.0	24.0
Tax effects in respect of:				
Non-allowable expenses	1.3	4.7	7.0	10.8
Non-taxable income	-	(2.6)	(31.0)	(34.8)
Movement in deferred tax assets not recognised	0.2	0.1	-	-
	25.5	26.2	-	-
Under/(Over) provision in prior years:				
- Current tax expense	0.9	3.5	-	-
- Deferred tax	(0.9)	0.1	-	-
Effective tax rate	25.5	29.8	-	-

(d) Tax on component of other comprehensive loss is as follows:

Items that may be reclassified subsequently to profit or loss	Group Before tax RM'000	Tax effect RM'000	After tax RM'000
Foreign currency translations			
31 December 2025	(319)	-	(319)
31 December 2024	(110)	-	(110)

20. EARNINGS PER SHARE

(a) Basic earnings per ordinary share

	Group 2025	2024
Profit attributable to equity holders of the parent (RM'000)	15,536	7,246
Weighted average number of ordinary shares outstanding ('000)	372,150	372,150
Basic earnings per ordinary share (sen)	4.17	1.95

(b) Diluted earnings per ordinary share

The diluted earnings per ordinary share for the financial year is the same as the basic earnings per ordinary share for the financial year as there were no dilutive potential ordinary shares.

21. DIVIDENDS

	Company 2025 Dividend per share sen	Company 2025 Amount of dividend RM'000	Company 2024 Dividend per share sen	Company 2024 Amount of dividend RM'000
In respect of financial year ended 31 December 2023: - First and final single tier dividend paid on 31 May 2024	-	-	0.8	2,977
In respect of financial year ended 31 December 2024: - Interim single tier dividend paid on 19 December 2024	-	-	0.3	1,117
In respect of financial year ended 31 December 2024: - Final single tier dividend paid on 11 June 2025	0.3	1,116	-	-
		1,116		4,094

The Directors do not recommend the payment of any other dividend in respect of the current financial year.

22. EMPLOYEE BENEFITS

	Group 2025 RM'000	Group 2024 RM'000	Company 2025 RM'000	Company 2024 RM'000
Directors' emoluments other than fees	787	704	-	-
Salaries, wages, overtime and allowances	5,868	5,496	-	-
Defined contribution plan	727	654	-	-
Bonus	1,256	816	-	-
Other employee benefits	799	228	-	-
	9,437	7,898	-	-

23. CAPITAL COMMITMENTS

Capital expenditure in respect of purchase of property, plant and equipment:

	Group 2025 RM'000	Group 2024 RM'000
Approved and contracted for	10,000	-
Approved but not contracted for	2,200	5,122
	12,200	5,122

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24. FINANCIAL GUARANTEE CONTRACTS

	Company	
	2025	**2024**
	RM'000	**RM'000**
Financial guarantees given to financial institutions for credit facilities granted to subsidiaries:		
- Limit of guarantee	42,200	25,000
- Amount utilised	27,728	9,598

(a) Financial guarantee contracts issued are initially measured at fair value. Subsequently, they are measured at higher of:

(i) The amount of the loss allowance; and
(ii) The amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance to the principles of MFRS 15, *Revenue from Contracts with Customers.*

(b) The maximum exposure to credit risk in relation to financial guarantee contracts provided as credit enhancements to the loans of subsidiaries amounts to RM27,728,000 (2024: RM9,598,000), representing the outstanding banking facilities of the subsidiaries as at the end of the reporting period.

(c) Recognition and measurement of impairment loss of financial guarantee contracts

The Company assumes that there is a significant increase in credit risk when the financial position of the subsidiary deteriorates significantly. The Company considers a financial guarantee to be credit impaired when:

(i) the subsidiary is unlikely to repay its credit obligation to the bank in full; or
(ii) the subsidiary is continuously loss making and is having a deficit shareholders' fund.

The Company determines the probability of default of the guaranteed loans individually using internal information available. No impairment loss is recognised arising from financial guarantees as it is negligible.

(d) The maturity profile of the financial guarantee contracts of the Company at the end of the reporting period based on contractual undiscounted repayment obligations amounted to RM27,728,000 (2024: RM9,598,000) which are payable upon demand.

25. CAPITAL AND FINANCIAL RISK MANAGEMENT

(a) Capital management

The primary objective of the capital management of the Group and the Company is to safeguard the ability of the Group and the Company to continue in operations as a going concern in order to provide fair returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain the optimal capital structure, the Group and the Company may, from time to time, adjust the dividend payout to shareholders, return capital to shareholders, issue new shares, redeem debts or sell assets to reduce debts, where necessary.

For capital management purposes, the Group considers shareholders' equity, non-controlling interests and total debt to be the key components in the capital structure of the Group. The Group monitors capital on the basis of the net gearing ratio. The ratio is calculated as the total debt net of cash and bank balances to total equity. Total equity is the sum of total equity attributable to shareholders and non-controlling interests. The net gearing ratios as at 31 December 2025 and 31 December 2024, which are within the objectives of the Group for capital management, are as follows:

		Group		**Company**	
	Note	**2025 RM'000**	**2024 RM'000**	**2025 RM'000**	**2024 RM'000**
Borrowings	14	27,728	9,599	-	-
Less: Cash and bank balances	11	(8,798)	(9,361)	(49)	(967)
Net borrowings/(cash)		18,930	238	(49)	(967)
Total equity		122,507	108,406	83,301	83,036
Net gearing ratio		15.45%	0.22%	#	#

\# *Not required as the Company is in net cash position.*

Pursuant to the requirements of Practice Note No.17/2005 of the Bursa Malaysia Securities Berhad, the Group is required to maintain a consolidated shareholders' equity of more than twenty-five per centum (25%) of the issued and paid-up capital (excluding treasury shares) and such shareholders' equity is not less than RM40.0 million. The Company has complied with this requirement during the financial year ended 31 December 2025.

(b) Financial risk management

The financial risk management objectives of the Group are to optimise value creation for its shareholder whilst minimising the potential adverse impact arising from interest rate risk, foreign currency risk, credit risk, liquidity and cash flow risk and market price risk.

The financial risk management is carried out through risk review programmes, internal control systems, insurance programmes and adherence to the financial risk management policies of the Group. The exposure of the Group to financial risks and the management of the related exposures are as follows:

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25. CAPITAL AND FINANCIAL RISK MANAGEMENT (continued)

(b) Financial risk management (continued)

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the financial instruments of the Group would fluctuate because of changes in market interest rates.

In the previous financial year, the Group was exposed to interest rate risk for changes in interest rates related primarily to the bank borrowings. The Group did not use derivative financial instruments to hedge its interest rate risk.

The interest rate profile and sensitivity analysis of interest rate risk has been disclosed in Note 14 to the financial statements.

(ii) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument would fluctuate because of changes in foreign exchange rates.

Transactional currency exposures mainly arose from transactions that are denominated in currencies other than functional currency of the Company.

The sensitivity analysis for foreign currency risk has been disclosed in Notes 10, 11 and 15 to the financial statements respectively.

(iii) Credit risk

Cash deposits and trade receivables may give rise to credit risk, which requires the loss to be recognised if a counter party fails to perform as contracted. In order to manage this risk, it is the policy of the Group to monitor the financial standing of these counter parties on an ongoing basis to ensure that the Group is exposed to minimal credit risk.

The Group and the Company have no major concentration of credit risk as at 31 December 2025 and 31 December 2024. The past experience of the Group in collection of trade receivables falls within the recorded allowances. The Directors believe that no additional credit risk beyond the amounts provided for impairment loss is inherent to the trade receivables of the Group.

The analysis of credit risk has been disclosed in Note 10 to the financial statements.

(iv) Liquidity and cash flow risk

The Group actively manages its debt maturity profile, operating cash flows and availability of funding so as to ensure that all operating and financing needs are met. It is the policy of the Group to ensure its ability to service the cash obligations by maintaining a level of cash and cash equivalents deemed adequate to the operations of the Group. The Group also maintains flexibility in funding by keeping committed credit lines available.

The maturity profile of the liabilities of the Group at the end of each reporting period based on contractual undiscounted repayment obligations has been disclosed in Notes 6, 14 and 15 to the financial statements respectively.

(v) Market price risk

Market price risk is the risk that the fair value of future cash flows of the financial instruments of the Group would fluctuate because of changes in gold prices (other than interest or exchange rates).

The sensitivity analysis of market price risk has been disclosed in Note 16 to the financial statements.

26. RELATED PARTY DISCLOSURES

(a) Identities of related parties

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

The Group has controlling related party relationship with its holding company and the direct and indirect subsidiaries of the holding company.

Related parties of the Group includes:

(i) Tomei, the immediate holding company.

(ii) Direct subsidiaries of Tomei are as follows:
1. Tomei Gold & Jewellery Manufacturing Sdn. Bhd.
2. Tomei Gold & Jewellery Holdings (M) Sdn. Bhd.
3. TXG Bullion Sdn. Bhd.
4. Tomei (Vietnam) Company Limited

(iii) Companies in which certain directors have financial interests:
1. Best Arcade Sdn. Bhd. ("BASB")
2. Gexcel Asia Sdn. Bhd. ("Gexcel")
3. Gexcel (M) Sdn. Bhd. ("GexcelM")
4. Oasis Properties Sdn. Bhd. ("Oasis Properties")
5. Unique Avenue Sdn. Bhd. ("UASB")

(iv) Ong Tiong Yee & Sons Sdn. Bhd. ("OTY"), a company related by connected person - Ong Kee Liang, a director and shareholder of OTY, is the spouse of Ng Sheau Chyn, who is a director and shareholder of the Company.

(v) Key management personnel who are defined as those persons having authority and responsibility of planning, directing and controlling activities of the Group either directly or indirectly. The key management personnel includes all the directors of the Group and certain members of the senior management of the Group.

(b) Significant related party transactions and balances

In addition to the transactions and balances detailed elsewhere in the financial statements, the Group and the Company had the following transactions with related parties during the financial year:

	Group		Company	
	2025 RM'000	**2024 RM'000**	**2025 RM'000**	**2024 RM'000**
Sales of goods to:				
Related companies:				
- Tomei Gold & Jewellery Holdings (M) Sdn. Bhd.	2,672	20,051	-	-
- Tomei Gold & Jewellery Manufacturing Sdn. Bhd.	2,735	19	-	-
Purchase of goods from:				
Related companies:				
- Tomei Gold & Jewellery Holdings (M) Sdn. Bhd.	9,137	16,418	-	-
- Tomei Gold & Jewellery Manufacturing Sdn. Bhd.	18	-	-	-

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2025

26. RELATED PARTY DISCLOSURES (continued)

(b) Significant related party transactions and balances (continued)

In addition to the transactions and balances detailed elsewhere in the financial statements, the Group and the Company had the following transactions with related parties during the financial year: (continued)

	Group		Company	
	2025 RM'000	2024 RM'000	2025 RM'000	2024 RM'000
Purchase of manufacturing tools from:				
Related parties:				
- Gexcel	165	112	-	-
- GexcelM	3	-	-	-
Promotional and selling expenses paid to:				
Related companies:				
- Tomei Gold & Jewellery Manufacturing Sdn. Bhd.	18	3	-	-
Office rental paid to:				
Related parties:				
- BASB	209	87	-	-
- Datin Chong Chow Mooi	45	-	-	-
- Oasis Properties	351	233	-	-
- UASB	42	-	-	-
Related companies:				
- Tomei (Vietnam) Company Limited	80	-	-	-
Server rental paid to:				
Related companies:				
- Tomei Gold & Jewellery Holdings (M) Sdn. Bhd.	-	3	-	3
Hedging cost on gold price fluctuations paid to:				
Related companies:				
- TXG Bullion Sdn. Bhd.	66	267	-	-
Gross dividend income received from subsidiaries:				
- YXG	-	-	1,625	4,355
- GPM	-	-	159	1,219

The related party transactions described above were carried out on terms and conditions not materially different from those obtainable from transactions with unrelated parties.

(c) Compensation of Directors and key management personnel

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any Director (whether executive or otherwise) of the Group.

26. RELATED PARTY DISCLOSURES (continued)

(c) Compensation of Directors and key management personnel (continued)

The remuneration of Directors and other members of key management during the financial years was as follows:

	Group		Company	
	2025 RM'000	**2024 RM'000**	**2025 RM'000**	**2024 RM'000**
Directors' fees	181	181	181	181
Directors' allowance	18	25	18	25
Short term employee benefits	1,225	1,164	-	-
Contributions to defined contribution plan	149	134	-	-
	1,573	1,504	199	206

The estimated monetary value of benefits-in-kind received by the Directors of the Company amounted to RM23,950 (2024: RM21,300).

27. ADOPTION OF NEW MFRSs AND AMENDMENTS TO MFRSs

27.1 New MFRSs adopted during the financial year

The Group and the Company adopted the following Amendments of the MFRS Framework that were issued by the Malaysian Accounting Standards Board ('MASB') during the financial year:

Title	**Effective Date**
Amendments to MFRS 121 *Lack of Exchangeability*	1 January 2025

The adoption of the above Amendment did not have any material effect on the financial performance or position of the Group and the Company.

27.2 New MFRSs and Amendments of that have been issued, but only effective for annual periods beginning on or after 1 January 2026

Title	**Effective Date**
Amendments to MFRS 9 and MFRS 7 *Amendments to the Classification and Measurement of Financial Instruments*	1 January 2026
Amendments to MFRS 9 and MFRS 7 *Contracts Referencing Nature-dependent Electricity*	1 January 2026
Annual Improvements to MFRS Accounting Standards - Volume 11	1 January 2026
MFRS 18 *Presentation and Disclosure in Financial Statements*	1 January 2027
MFRS 19 *Subsidiaries without Public Accountability: Disclosures*	1 January 2027
Amendment to MFRS 19 *Subsidiaries without Public Accountability: Disclosures*	1 January 2027
Amendments to MFRS 121 *Translation to a Hyperinflationary Presentation Currency*	1 January 2027
Amendments to MFRS 10 and MFRS 128 *Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*	Deferred

The Group and the Company are in the process of assessing the impact of implementing these Standards and Amendments, since the effects would only be observable for future financial years.

28. SIGNIFICANT EVENT SUBSEQUENT TO THE END OF THE REPORTING PERIOD

On 2 March 2026, the Company's newly incorporated wholly owned subsidiary, YX Properties Sdn. Bhd. entered into a Sales and Purchase Agreement ("SPA") with XMA Realty Sdn. Bhd. for the acquisition of four (4) storey factory located at Kampung Petaling, Kuala Lumpur, erected on a freehold land held under title Geran 18866, Lot 30534 and Geran 63881, Lot 36089, Mukim Petaling, Daerah Kuala Lumpur, Negeri Wilayah Persekutuan KL at the purchase consideration of RM10,000,000. The acquisition of the property is for the purpose of carrying out the Group's manufacturing business.

PROPERTIES OF YXPM GROUP

As at 31 December 2025, our Group does not own any properties.

ANALYSIS OF SHAREHOLDING
AS AT 10 MARCH 2026

SHARE CAPITAL

Total Number of Issued Shares	: 372,150,000
Class of Shares	: Ordinary shares
Voting Rights	: One vote for each ordinary share held

DISTRIBUTION OF SHAREHOLDINGS AS AT 10 MARCH 2026

Size of shareholdings	No. of shareholders	Percentage of shareholders (%)	No. of shares	Percentage of shares held (%)
Less than 100	12	0.68	150	0.00*
100 to 1,000	341	19.27	143,988	0.04
1,001 to 10,000	604	34.12	3,712,000	1.00
10,000 to 100,000	661	37.34	22,873,062	6.15
100,001 to less than 5% of issued shares	151	8.53	84,918,800	22.81
5% and above of issued shares	1	0.06	260,502,000	70.00
TOTAL	**1,770**	**100.00**	**372,150,000**	**100.00**

** Amount less than 0.01%*

DIRECTORS' SHAREHOLDINGS AS AT 10 MARCH 2026

		Direct		Indirect	
No.	Names	No. of Shares	Percentage of shares held (%)	No. of Shares	Percentage of shares held (%)
1	Puan Sri Nonadiah Binti Abdullah	1,000,000	0.27	-	-
2	Ng Sheau Chyn	71,800	0.02	271,603,000[i]	72.98
3	Tang Yow Sai	-	-	-	-
4	Aw Ee Leng	500,000	0.13	-	-
5	Wong Phait Lee	500,000	0.13	-	-
6	Datuk Ng Yih Pyng	100,000	0.03	271,603,000[i]	72.98

Note:
[i] *Deemed interested by virtue of his/her shareholdings in Teck Fong Corporation Sdn Bhd and Tropical Bliss Sdn Bhd pursuant to Section 8 of the Companies Act, 2016 ("Act")*

LIST OF SUBSTANTIAL SHAREHOLDERS AS AT 10 MARCH 2026

		Direct		Indirect	
No.	Names	No. of Shares	Percentage of shares held (%)	No. of Shares	Percentage of shares held (%)
1	Tomei Consolidated Berhad	260,502,000	70.00	-	-
2	Teck Fong Corporation Sdn Bhd	8,476,000	2.28	260,502,000[i]	70.00
3	Tropical Bliss Sdn Bhd	2,625,000	0.71	260,502,000[i]	70.00
4	Datuk Ng Yih Pyng	100,000	0.03	271,603,000[ii]	72.98
5	Ng Sheau Chyn	71,800	0.02	271,603,000[ii]	72.98
6	Ng Sheau Yuen	47,600	0.01	271,603,000[ii]	72.98
7	Ng Yih Chen	-	-	271,828,000[iii]	73.04

Notes:
[i] *Deemed interested by virtue of its shareholdings in Tomei Consolidated Berhad pursuant to Section 8 of the Act.*
[ii] *Deemed interested by virtue of his/her shareholdings in Teck Fong Corporation Sdn Bhd and Tropical Bliss Sdn Bhd pursuant to Section 8 of the Act.*
[iii] *Deemed interested by virtue of his shareholdings in Teck Fong Corporation Sdn Bhd, Tropical Bliss Sdn Bhd and his children's shareholdings pursuant to Section 8 of the Act.*

ANALYSIS OF SHAREHOLDING AS AT 10 MARCH 2026

LIST OF TOP 30 SHAREHOLDERS

No.	Names	No. of Shares	Percentage of shares held (%)
1	TOMEI CONSOLIDATED BERHAD	260,502,000	70.00
2	TEO KWEE HOCK	9,224,000	2.48
3	TECK FONG CORPORATION SDN BHD	8,476,000	2.28
4	UOB KAY HIAN NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TEO SIEW LAI	6,442,700	1.73
5	UOB KAY HIAN NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TEO KWEE HOCK	4,392,500	1.18
6	KOH SHUN JIE	3,474,000	0.93
7	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR TEH BOON CHIEW	2,923,100	0.79
8	TROPICAL BLISS SDN BHD	2,625,000	0.71
9	YOW WENG FATT	1,713,000	0.46
10	LIM SOO KIOW	1,700,000	0.46
11	ESUWAN BIN MASHOD @ SUJAD	1,500,000	0.40
12	LIEW YEW SENG	1,402,800	0.38
13	LIAW CHOON LIANG	1,320,000	0.35
14	MOOMOO NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR NG SIAU MEN	1,050,000	0.28
15	ANG YEN PENG	1,000,000	0.27
16	HLB NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR NONADIAH BINTI ABDULLAH	1,000,000	0.27
17	KL RADIANCE SDN. BHD.	1,000,000	0.27
18	TEO CHIANG HONG	1,000,000	0.27
19	TAN KAR PENG	950,000	0.26
20	MAYBANK NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR LOW KOK YONG	900,000	0.24
21	TAN AH BOOY	800,000	0.21
22	CGS INTERNATIONAL NOMINEES MALAYSIA (TEMPATAN) SDN. BHD. PLEDGED SECURITIES ACCOUNT FOR TEO YONG CHUAN @ TEO YENG HOCK (AIR KEROH-CL)	700,000	0.19
23	MAYBANK NOMINEES (TEMPATAN)SDN BHD PLEDGED SECURITIES ACCOUNT FOR FONG KOK SANG	620,000	0.17
24	PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR CHIN MAY SIANG (E-TJJ)	608,800	0.16
25	CHAN MUN TACK	587,000	0.16
26	CHIANG KONG YEW	575,600	0.15
27	PUBLIC NOMINEES (TEMPATAN) SDN BHD PLEDGED SECURITIES ACCOUNT FOR SEOW FOONG WEI (E-SS2)	565,000	0.15
28	AS-SALIHIN TRUSTEE BERHAD AZLAN BIN MOHD ZAINOL	500,000	0.13
29	AW EE LENG	500,000	0.13
30	CHAN CHOY KAM	500,000	0.13
	Total	**318,551,500**	**85.60**

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fifth Annual General Meeting of the Company ("AGM") will be held at the Dewan Berjaya, Bukit Kiara Resort Berhad, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Monday, 25 May 2026 at 10.00 a.m. for the following purposes:

1. To receive the Audited Financial Statements of the Group and of the Company for the financial year ended 31 December 2025 and the Reports of Directors' and Auditors' thereon. **(Please refer to explanatory note below)**

2. To approve the payment of Directors' Fees amounting to RM282,600.00 in respect of the financial year ending 31 December 2026. **Resolution 1**

3. To approve the payment of Directors' Benefits (excluding Directors' Fees) up to RM42,000.00 in respect of the financial year ending 31 December 2026 from the date of this AGM until the conclusion of next Annual General Meeting of the Company in 2027. **Resolution 2**

4. To re-elect the following Directors retiring in accordance with Clause 92 of the Constitution of the Company:

   (i) Datuk Ng Yih Pyng **Resolution 3**

   (ii) Ms. Ng Sheau Chyn **Resolution 4**

5. To re-appoint Messrs BDO PLT as External Auditors of the Company for the financial year ending 31 December 2026 and to authorise the Board of Directors to fix their remuneration. **Resolution 5**

AS SPECIAL BUSINESS

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

6. **ORDINARY RESOLUTION 1**
   AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 76 OF THE COMPANIES ACT 2016 **Resolution 6**

   "**THAT** pursuant to Section 76 of the Companies Act 2016 ("Act") the Directors be and are hereby empowered to allot and issue shares in the Company, at any time, at such price, upon such terms and conditions, for such purpose and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total issued shares/total number of voting shares of the Company (excluding treasury shares) at the time of issue.

   THAT pursuant to Section 85 of the Act 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 Company's shares arising from any issuance of new Company's shares pursuant to Section 76 of the Act.

   THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad ("Bursa Securities") and THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

NOTICE OF ANNUAL GENERAL MEETING

7. **ORDINARY RESOLUTION 2** **Resolution 7**
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

"**THAT** subject always to the Act and the Main Market Listing Requirements of Bursa Securities, approval be and is hereby given to the Company and its subsidiaries ("YXPM Group" or "Group") to enter into recurrent related party transactions ("RRPTs") of a revenue or trading nature with the related parties as set out in Section 2.4 of the Circular to Shareholders dated 20 April 2026 ("RRPT Circular") which are necessary for the Group's day-to-day operations subject to the following:

(i) **THAT** the RRPTs are:

(a) transacted in the ordinary course of business which carried out on an arm's length basis based on normal commercial terms and on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company; and
(b) the disclosure will be made in the Annual Report on the breakdown of the aggregate value of the RRPTs conducted pursuant to the Proposed Renewal of Shareholders' Mandate during the financial year on the type of RRPT made, the names of the related parties involved in each type of RRPT and their relationships with the Company

(ii) **THAT** such authority shall commence upon the passing of this resolution and shall continue to be in force until:

(a) the conclusion of the next AGM of the Company at which time it will lapse unless the mandate is renewed by a resolution passed at that meeting;
(b) the expiration of the period within which the next Annual General Meeting after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
(c) revoked or varied by resolution passed by the shareholders in general meeting

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds, things and execute all necessary documents as they may consider necessary or expedient in the best interest of the Company with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted under relevant authorities and to deal with all matters in relation thereto and to take such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Renewal of Shareholders' Mandate.

8. To transact any other ordinary business of which due notice shall have been given in accordance with the Act.

BY ORDER OF THE BOARD

TEOH KOK JONG (LS 0004719 / PC No. 201908001451)

Company Secretary

Kuala Lumpur

Date: 20 April 2026

EXPLANATORY NOTES ON ORDINARY BUSINESS

Item 1

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 of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

Resolution 1 and Resolution 2

Pursuant to Section 230(1) of the Act, 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.

The Directors' fees and benefits proposed for the period from 1 January 2026 to 31 December 2026 are calculated based on the current Board size and number of scheduled Board and Committee meetings for the period commencing from 1 January 2026 to 31 December 2026.

This resolution is to facilitate payment of Directors' fees and allowances on monthly basis and/or as and when required. In the event the proposed amount is insufficient, e.g. due to additional meetings or enlarged Board size, approval will be sought at the next Annual General Meeting for the shortfall.

Resolution 6

The proposed Resolution 6, if passed, will provide flexibility for the Company and empower the Directors to allot and issue new shares speedily in the Company up to an amount not exceeding in total ten per centum (10%) of the issued share capital of the Company for purpose of funding the working capital or strategic development of the Group. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares.

The waiver of pre-emptive rights pursuant to Section 85 of the Act will allow the Directors of the Company to issue new shares of the Company which rank equally to existing issued shares of the Company, to any person without having to offer new shares to all the existing shareholders of the Company prior to issuance of new shares in the Company under the general mandate.

Resolution 7

The proposed Resolution 7, if passed, will enable the Group to enter into RRPTs of a revenue or trading nature with related parties which are necessary for the Group's day-to-day operations and are in the ordinary course of business which carried out on an arm's length basis based on normal commercial terms and on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company. Further information on the RRPTs is set out in the RRPT Circular which is made available on the Company's website at https://yxgroup.com.my/public/YXPM-RRPT-Circular-2025.pdf or on Bursa Securities' website.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"):

1. DIRECTORS WHO ARE STANDING FOR ELECTION AT THE FIFTH ANNUAL GENERAL MEETING

There is no person seeking for election as Director of the Company (excluding Directors standing for re-election) at this Annual General Meeting. The Directors who are standing for re-election are as follows:

Pursuant to Clause 92 of the Constitution of the Company

(i) Datuk Ng Yih Pyng
(ii) Ms. Ng Sheau Chyn

The profiles of Datuk Ng Yih Pyng and Ms. Ng Sheau Chyn are set out in the Board of Directors Section in page 11 and 8 of the Annual Report 2025, respectively.

The Board had, through the Nomination Committee, carried out the necessary assessment on the aforesaid Directors and agreed that they met the criteria as prescribed under Paragraph 2.20A of the Listing Requirements on character, experience, integrity, competence and time to effectively discharge their roles as Directors. The Board is also of the view that the aforesaid Directors possess relevant qualification, knowledge and experience which complement the current Board's competencies.

The Board believes that the contribution, commitment and performance of the aforesaid Directors continue to be valuable and effective, and strongly recommend the re-election of Datuk Ng Yih Pyng and Ms. Ng Sheau Chyn as Directors of the Company.

2. STATEMENT RELATING TO GENERAL MANDATE FOR ISSUE OF SECURITIES IN ACCORDANCE WITH PARAGRAPH 6.03(3) OF THE LISTING REQUIREMENTS

This is a new general mandate to be obtained from the shareholders of the Company at the Fifth Annual General Meeting to be held on 25 May 2026 and if passed, will empower the Directors of the Company to allot and issue new shares speedily in the Company up to an amount not exceeding in total ten per centum (10%) of the issued share capital of the Company. The new general mandate would provide flexibility to the Company for any possible fundraising exercises, including but not limited to placement of new shares for the purposes of funding the working capital or strategic development of the Group. As at the date of the Notice of Fifth Annual General Meeting, no new shares were issued since the previous general mandate.

Please refer to the Explanatory Notes for Resolution 6 as set out in page 129 of the Annual Report 2025 for further details

PROXY FORM

YX PRECIOUS METALS BHD (202101001245)(1401543-M)

I/We ______________________________ (I/C No: ____________________)
(FULL NAME IN BLOCK LETTERS)

of ____
(ADDRESS)

being a member/members of **YX PRECIOUS METALS BHD** hereby appoint:

Full Name in Block Letters	NRIC / Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Email Address			
Telephone No.			

and / or

Full Name in Block Letters	NRIC / Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			
Email Address			
Telephone No.			

Or failing whom, the Chairman of the Meeting as my/our proxy to vote for me/us on my/our behalf, at the Fifth Annual General Meeting of the Company to be held at the Dewan Berjaya, Bukit Kiara Resort Berhad, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Monday, 25 May 2026 at 10.00 a.m. or at any adjournment thereof, and to vote as indicated below:

No.	**Ordinary Resolutions**	**For**	**Against**
1.	Approval for the payment of Directors' Fees for the financial year ending 31 December 2026		
2.	Approval for the payment of Directors' Benefits (excluding Directors' fees) for the financial year ending 31 December 2026		
3.	Re-election of Datuk Ng Yih Pyng as Director		
4.	Re-election of Ms. Ng Sheau Chyn as Director		
5.	Re-appointment of BDO PLT as Auditors		

Special Business

6.	Ordinary Resolution 1 Authority to Allot & Issue Shares		
7.	Ordinary Resolution 2 Proposed Renewal of Shareholders' Mandate for recurrent related party transactions of a revenue and or trading nature		

Please indicate with a (√) in the appropriate box against the resolution how you wish your vote to be casted. If no specific direction as to voting is given, the proxy will vote or abstain at his discretion.

No. of shares	CDS Account No.

Signature/Seal of the Shareholder: ____________________
Date: ____________

Notes:

1. Only depositors whose names appear in the Record of Depositors as at 18 May 2026 be regarded as members and entitled to attend, speak and vote at the meeting.
2. A proxy may but need not be a member of the Company.
3. The proxy form must be deposited at the Registered Office of the Company at SO-26-02, Menara 1, No 3, Jalan Bangsar, KL Eco City, 59200 Kuala Lumpur, Malaysia, not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.
4. A Member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting.
5. Where a Member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
6. If the appointer is a corporation, this form must be executed under its Common Seal or under the hand of its attorney.
7. Where a member is an authorised nominee as defined under the Central Depositories Act, it may appoint more than one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.

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AFFIX STAMP

THE COMPANY SECRETARY
YX PRECIOUS METALS BHD (202101001245)(1401543-M)
SO-26-02, Menara 1,
No 3, Jalan Bangsar,
KL Eco City,
59200 Kuala Lumpur, Malaysia

2nd Fold Here

Fold This Flap For Sealing