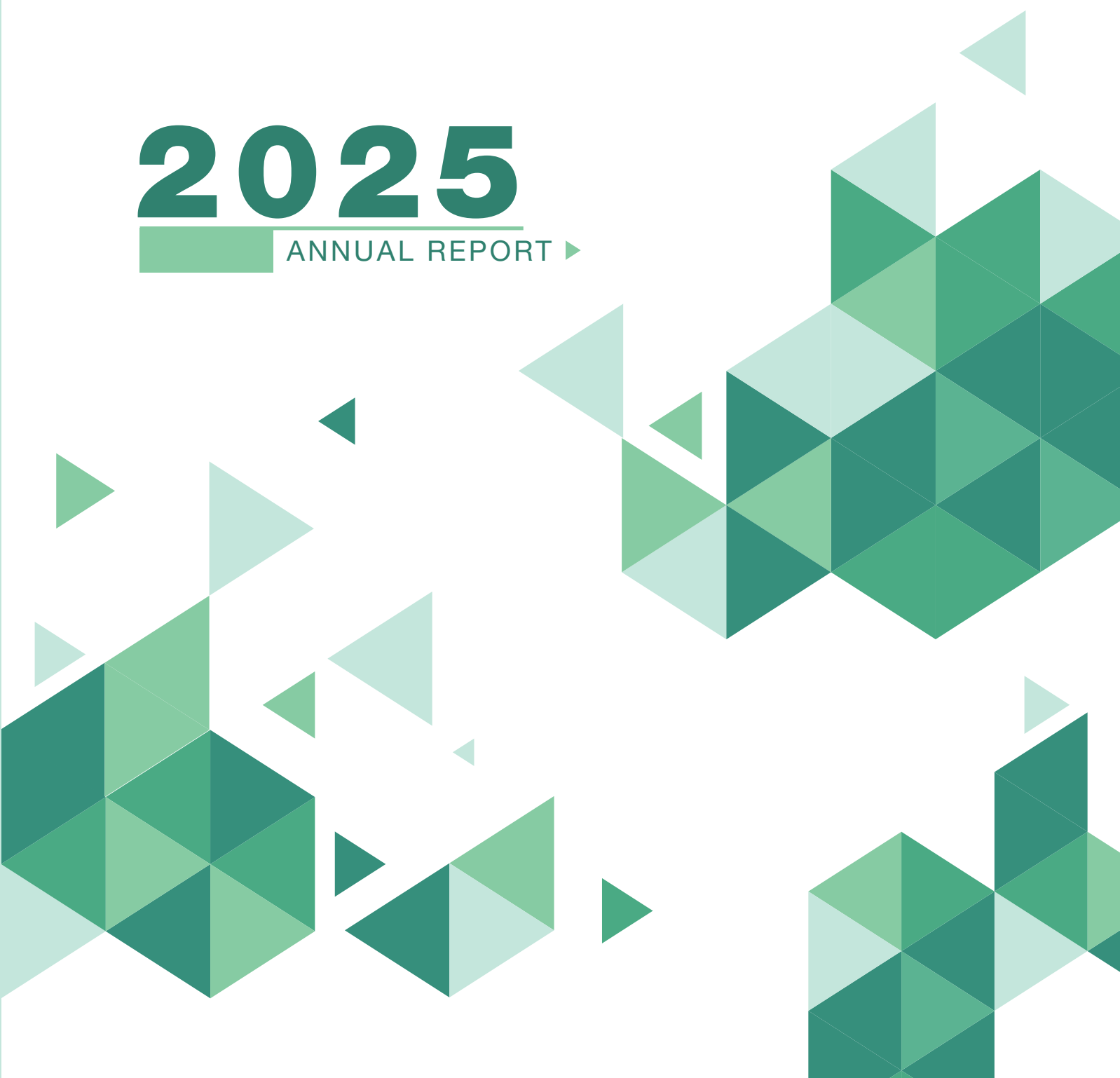




商联控股有限公司
UNICO HOLDINGS BERHAD
Registration No. 198101004670 (70785-V)

2025

ANNUAL REPORT ►





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CORPORATE INFORMATION

ADVISER

DR YEONG CHEONG THYE @ YEONG YUE CHAI

BOARD OF DIRECTORS

MR TEOH KOK LIANG
(Chairman)

DATO' TAN HUAT SHENG
(Group Managing Director)

MR TEOH SENG KAR
(Group Executive Director)

DATUK WIRA LIM CHIUN CHEONG

COMPANY SECRETARIES

Mr Heng Chiang Pooh
(MAICSA 7009923)

Mr Wong Choong Yee
(MIA 11084)

REGISTERED OFFICE

8th Floor, Menara Cosway
Plaza Berjaya, 12 Jalan Imbi
55100 Kuala Lumpur
Tel No : +603 2141 0166
E-mail : enquiry@unicoh.com.my
Website : www.unicoh.com.my

REGISTRAR

Tricor Investor & Issuing House Services Sdn Bhd
[Registration No. 197101000970 (11324-H)]
Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Tel No : +603 2783 9299
E-mail : is.enquiry@vistra.com
Website : www.vistra.com

AUDITORS

Grant Thornton Malaysia PLT
(201906003682 & LLP0022494-LCA)
Chartered Accountants (AF 0737)
Level 11, Sheraton Imperial Court
Jalan Sultan Ismail
50250 Kuala Lumpur
Tel No : +603 2692 4022
Fax No : +603 2691 5229

PRINCIPAL BANKERS

Public Bank Berhad
CIMB Islamic Bank Berhad

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Forty-Third Annual General Meeting of the Company will be conducted fully virtual through online meeting platform via TIIH Online website at <https://tiih.online> or <https://tiih.com.my> (Domain registration number with MYNIC: D1A282781) provided by Tricor Investor & Issuing House Services Sdn Bhd in Malaysia on Thursday, 25 September 2025 at 2:00 p.m. to transact the following businesses:

AGENDA

- | | | |
|----|--|-----------------------------|
| 1. | To lay the Audited Financial Statements for the year ended 31 March 2025 together with the Reports of the Directors and Auditors thereon. | Refer to Explanatory Note 1 |
| 2. | To sanction the declaration of a first and final single-tier dividend of 2.50 Sen per share for the financial year ended 31 March 2025. | Resolution 1 |
| 3. | To approve the payment of Directors' fees amounting to RM68,000 for the year ended 31 March 2025. | Resolution 2 |
| 4. | To approve the payment of Directors' benefits payable to the Directors up to an amount of RM30,000 for the period from 25 September 2025 until the next Annual General Meeting of the Company. | Resolution 3 |
| 5. | To re-elect Dato' Tan Huat Sheng who will retire pursuant to Article 137 of the Company's Constitution as Director. | Resolution 4 |
| 6. | To appoint Grant Thornton Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. | Resolution 5 |
| 7. | To transact any other business of which due notice shall have been given. | |

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT subject to the approval of the shareholders at the Forty-Third Annual General Meeting of the Company to be held on Thursday 25 September 2025, a first and final single-tier dividend of 2.50 Sen per share for the financial year ended 31 March 2025 will be paid on 28 October 2025 to the shareholders whose names appear in the Register of Members on 13 October 2025. The entitlement date for the dividend payment is on 13 October 2025.

By order of the Board

Company Secretaries
HENG CHIANG POOH (MAICSA 7009923)
WONG CHOONG YEE (MIA 11084)

Kuala Lumpur
 Dated this : 3 September 2025

NOTICE OF ANNUAL GENERAL MEETING

(cont'd)

Notes:

1. IMPORTANT NOTICE

Members **will not be allowed** to attend this Annual General Meeting ("AGM") in person on the day of the meeting.

Members are to attend and post questions to the Board via real time submission of typed texts at the Questions & Answers platform and vote (collectively, "participate") remotely at this AGM via the Remote Participation and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") via its TIIH Online website at <https://tiih.online>.

Please read these Notes carefully and follow the procedures in the Administrative Guide for the AGM in order to participate remotely via RPV.

2. A member entitled to attend and vote at the meeting is entitled to appoint only a proxy to attend and vote in his stead. A proxy may but need not be a member of the Company. According to Article 102(1)(b) of the Company's Constitution, once a member has appointed a proxy, the member shall not be allowed to attend and vote at the meeting.
3. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly appointed under the power of attorney or if such appointer is a corporation, either under its common seal or the hand of an officer or its attorney duly appointed under a power of attorney.
4. The instrument appointing a proxy must be deposited at the Company's Share Registrar Office at **Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur**, or alternatively, to be deposited in the Drop Box located at **Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur**, not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereof.
5. Last date and time for lodging the proxy form is **Tuesday, 23 September 2025 at 2:00 p.m.**
6. In the case of joint holdings, the vote of the first named in the Register of Members will be accepted to the exclusion of the other joint holders.
7. **It is important that you read the Administrative Guide for the conduct of the 43rd AGM.**

Explanatory Notes on Ordinary Business

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

This Agenda item is meant for discussion only as the provisions of Section 248(2) and Section 340(1)(a) of the Companies Act, 2016 do not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this item is not put forward to shareholders for voting.

2. Ordinary Resolution 3 – Directors' Benefits Payable

The proposed Directors' benefits payable comprises allowances and other benefits.

The total estimated amount of Directors' benefits payable is calculated based on the number of scheduled Board's meetings for the period from 25 September 2025 until the next Annual General Meeting of the Company. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next Annual General Meeting of the Company.

CHAIRMAN'S STATEMENT

“
***On behalf of the Board of Directors,
I am pleased to present to you the
Group's Annual Report and Audited
Financial Statements for the financial
year ended 31 March 2025.***
”

PERFORMANCE

The financial year unfolded against a backdrop of global economic uncertainty and evolving geopolitical dynamics. Ongoing tensions in various regions, coupled with inflationary pressures and fluctuating commodity prices, contributed to volatility across markets. These external challenges inevitably impacted investor sentiment and business confidence, both globally and within Malaysia.

Against these backdrops, we managed to record a revenue increase from RM3.7 million to RM3.8 million, reflecting stable demand and operational resilience. More significantly, profit for the year rose from RM0.2 million to RM0.6 million or an increase of 200% — a strong indicator of improved margins, cost efficiency, and strategic execution.

DEVELOPMENT AND PROSPECT

A major highlight of the year was the commencement of two residential development projects. The Jenjarom project, our flagship housing development, began construction in July 2024 and is on track for completion by first half 2026. The Banting project also commenced during the year, with earthwork and piling currently underway, and completion expected by second half 2026. Both projects are progressing well and are expected to contribute positively to the Group's financial performance over the coming years.

In parallel with these developments, we have also taken steps to rationalise other assets in tandem with the operational direction of the Group. This reflects our commitment to resource optimisation, capital efficiency, and long-term value creation. By aligning our asset base with our strategic priorities, we aim to enhance financial sustainability and operational focus.

The recent imposition of tariffs by the United States on selected Malaysian exports has introduced new considerations for trade and sectoral performance. Domestically, the reduction of the Overnight Policy Rate (OPR) by 25 basis points by Bank Negara Malaysia provided a degree of monetary support to businesses and consumers. Despite these headwinds, Unico Holdings Berhad remained focused and agile, leveraging our operational strengths to navigate the environment with resilience.

Looking ahead, we remain cautiously optimistic. Our focus will continue to be on quality execution, project delivery, prudent cost control, and exploring new opportunities aligned with market trends. With a strong foundation and clear direction, your company is well-positioned to grow responsibly and sustainably.

DIVIDEND

In line with the improved performance, the Board of Directors will recommend a first and final dividend of 2.50 Sen per share for the financial year ended 31 March 2025. This recommendation will be tabled for shareholders' approval at the forthcoming Annual General Meeting. If approved, the dividend will be paid on 28 October 2025 to shareholders whose names appear in the Register of Members as at 13 October 2025.

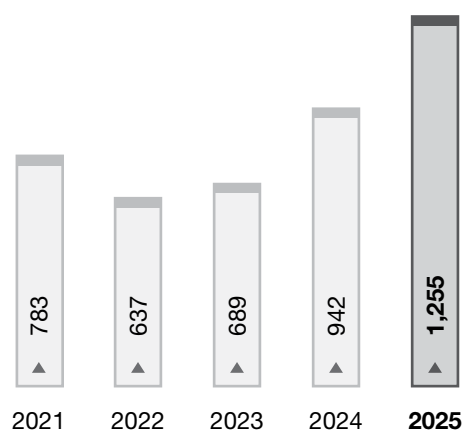
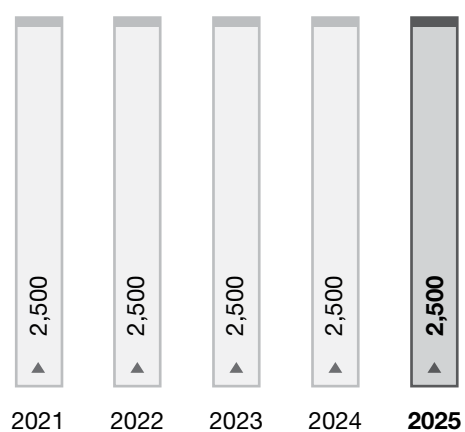
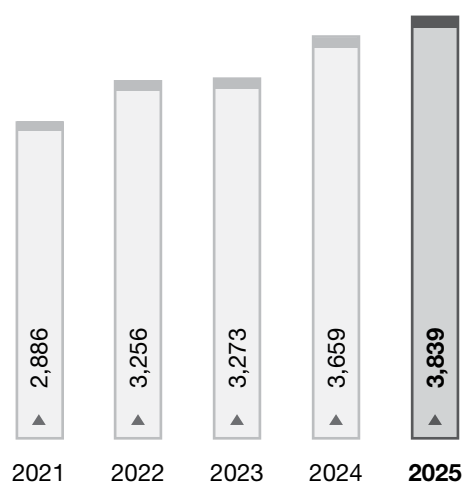
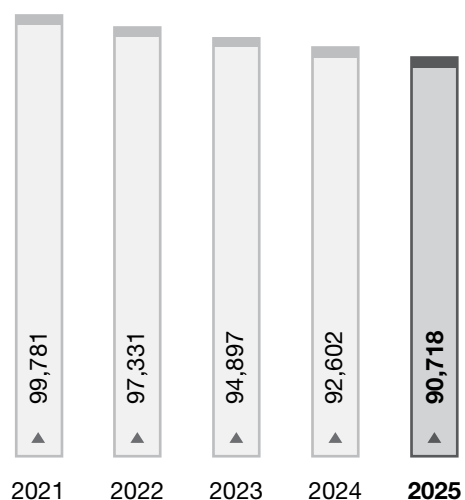
APPRECIATION

On behalf of the Board, I would like to extend my sincere appreciation to our dedicated employees, business partners, consultants, and stakeholders. Your continued support and trust are the foundation of our continued progress.

Chairman
TEOH KOK LIANG

12 August 2025

FINANCIAL HIGHLIGHTS

PROFIT BEFORE TAXATION
(RM'000)DIVIDEND
(RM'000)REVENUE
(RM'000)SHAREHOLDERS' FUND
(RM'000)

DIRECTORS' REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

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

DIRECTORS

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

Teoh Kok Liang
Dato' Tan Huat Sheng
Teoh Seng Kar
Datuk Wira Lim Chiun Cheong

In accordance with Article 137 of the Company's Constitution, Dato' Tan Huat Sheng retires by rotation at the forthcoming Annual General Meeting and, being eligible, offers himself for re-election.

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

Dato' Tan Huat Sheng
Teoh Seng Kar
Teoh Seng Hui
Wong Choong Yee

PRINCIPAL ACTIVITIES AND CORPORATE INFORMATION

The principal activity of the Company is investment holding. The principal activities of the subsidiaries are set out in Note 11 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

The Company is a public limited liability company, incorporated and domiciled in Malaysia.

The address of the registered office and the principal place of business of the Company is 8th Floor, Menara Cosway, Plaza Berjaya, 12 Jalan Imbi, 55100 Kuala Lumpur.

FINANCIAL RESULTS

	Group RM	Company RM
Net profit for the financial year	616,247	2,239,194

RESERVES AND PROVISIONS

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

DIRECTORS' REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

(cont'd)

DIRECTORS' BENEFITS

Since the end of the previous financial year, no Director has received or become entitled to receive any benefit (other than the benefits shown under Directors' remuneration) by reason of a contract made by the Company or by 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.

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

DIRECTORS' INTERESTS IN SHARES AND DEBENTURES

According to the Register of Directors' Shareholdings required to be kept under Section 59 of the Companies Act 2016, none of the Directors who held office at the end of the financial year held any shares or debentures in the Company or its subsidiaries during the financial year except as follows:

	Number of ordinary shares			
	At 1 April 2024	Acquired	(Disposed)	At 31 March 2025
In the Company				
<u>Direct interest</u>				
Teoh Kok Liang	18,000	-	-	18,000
Dato' Tan Huat Sheng	-	450,000	-	450,000
Teoh Seng Kar	468,000	-	-	468,000
Datuk Wira Lim Chiun Cheong	6,000	-	-	6,000
<u>Indirect interest</u>				
Teoh Kok Liang*	190,000	-	-	190,000
Datuk Wira Lim Chiun Cheong^	-	900,000	-	900,000

* *deemed interest by virtue of shares held by spouse/children.*

^ *deemed interest by virtue of shares held by Lim Guan Teik Holdings Sdn. Bhd..*

DIVIDENDS

The dividend declared or paid by the Company since the end of the previous financial year was as follows:

	RM
<u>In respect of the financial year ended 31 March 2024:</u>	
First and final single-tier dividend of RM0.025 per share on 100,000,000 ordinary shares, declared on 27 August 2024 and paid on 30 September 2024	2,500,000

The Directors propose a first and final single-tier dividend of RM0.025 per ordinary share in respect of the financial year ended 31 March 2025 amounting to RM2,500,000, which is subject to the approval of shareholders at the forthcoming Annual General Meeting.

DIRECTORS' REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

(cont'd)

DIRECTORS' REMUNERATION

Details of Directors' remuneration are set out in Note 8 to the financial statements.

INDEMNITY AND INSURANCE FOR DIRECTORS AND OFFICERS

There was no indemnity coverage and insurance premium paid for Directors and Officers of the Group and of the Company during the financial year.

OTHER STATUTORY INFORMATION

- (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 satisfied themselves that there were no bad debts to be written off and no provision for doubtful debts was required; and
 - (ii) to ensure that any current assets which were unlikely to be realised in the ordinary course of business including the values of current assets as shown in the accounting records of the Group and of the Company had been written down to an amount which the current assets might be expected so to realise.
- (b) At the date of this report, the Directors are not aware of any circumstances:
 - (i) which would render it necessary to write off any bad debts or to make any provision for doubtful debts in the financial statements of the Group and of the Company; or
 - (ii) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; or
 - (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.
- (c) At the date of this report:
 - (i) there are no charges on the assets of the Group and of the Company which have arisen since the end of the financial year which secures the liabilities of any other person; and
 - (ii) there are no contingent liabilities in the Group and in the Company which have arisen since the end of the financial year.
- (d) No contingent liability or other liability of any company in the Group has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may affect the ability of the Company and its subsidiaries to meet their obligations when they fall due.
- (e) At the date of this report, the Directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Group and of the Company which would render any amount stated in the respective financial statements misleading.
- (f) In the opinion of the Directors
 - (i) the results of the operations of the Group and of the Company during the financial year were not substantially affected by any item, transaction or event of a material and unusual nature; and
 - (ii) there has not arisen in the interval between the end of the financial year and the date of this report 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.

DIRECTORS' REPORT

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

(cont'd)

SUBSIDIARIES

Details of subsidiaries are set out in Note 11 to the financial statements.

AUDITORS

The total amount of fees paid to or receivable by the Auditors, Grant Thornton Malaysia PLT, as remuneration for their services as Auditors of the Company and its subsidiaries for the financial year ended 31 March 2025 are amounted to RM28,000 and RM31,000 respectively.

There was no indemnity given to or insurance effected for the auditors of the Group and of the Company.

The Auditors, Grant Thornton Malaysia PLT, have expressed their willingness to continue in office.

This report was approved by the Board of Directors on 12 August 2025.

Signed on behalf of the Board of Directors.

TEOH KOK LIANG
DIRECTOR

Kuala Lumpur

DATO' TAN HUAT SHENG
DIRECTOR

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	Note	Group		Company	
		2025 RM	2024 RM	2025 RM	2024 RM
Revenue	5	3,838,864	3,658,934	2,500,000	500,000
Cost of sales		(1,051,060)	(1,048,681)	-	-
Gross profit		2,787,804	2,610,253	2,500,000	500,000
Other operating income	7(a)	3,000	-	6,153	-
Administrative expenses		(2,800,390)	(2,966,172)	(621,257)	(654,109)
(Loss)/Profit from operation		(9,586)	(355,919)	1,884,896	(154,109)
Finance income	6	1,264,722	1,298,251	462,230	875,415
Profit before taxation	7	1,255,136	942,332	2,347,126	721,306
Taxation	9	(638,889)	(737,859)	(107,932)	(199,595)
Profit for the financial year		616,247	204,473	2,239,194	521,711
Total comprehensive income for the financial year		616,247	204,473	2,239,194	521,711
Profit for the financial year attributable to:					
Owners of the Company		616,247	204,473	2,239,194	521,711
Total comprehensive income for the financial year attributable to:					
Owners of the Company		616,247	204,473	2,239,194	521,711

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

STATEMENTS OF FINANCIAL POSITION

AS AT 31 MARCH 2025

		Group		Company	
	Note	2025	2024	2025	2024
		RM	RM	RM	RM
ASSETS					
<u>Non-current assets</u>					
Property, plant and equipment	10	1,074,598	1,206,262	848,184	913,029
Investments in subsidiaries	11	-	-	65,000,000	65,493,849
Inventories	12	19,332,495	19,332,495	-	-
Investment properties	13	14,160,262	14,915,816	-	-
		34,567,355	35,454,573	65,848,184	66,406,878
<u>Current assets</u>					
Inventories	12	18,477,637	14,572,933	-	-
Receivables	14	1,106,580	888,316	56,216	79,568
Amounts due from subsidiaries	15	-	-	-	511,642
Tax recoverable		187	6,553	-	2,527
Deposits with licensed banks	16	39,088,660	43,838,788	16,900,000	16,500,000
Cash and bank balances	16	754,731	902,558	131,003	167,653
		59,427,795	60,209,148	17,087,219	17,261,390
Total assets		93,995,150	95,663,721	82,935,403	83,668,268
EQUITY					
<u>Capital and reserves attributable to owners of the Company</u>					
Share capital	17	50,000,000	50,000,000	50,000,000	50,000,000
Revaluation and other reserves	18	12,429,454	12,429,454	9,022,496	9,022,496
Retained earnings		28,288,419	30,172,172	23,682,464	23,943,270
Total equity		90,717,873	92,601,626	82,704,960	82,965,766
LIABILITIES					
<u>Non-current liability</u>					
Deferred tax liabilities	19	1,016,760	1,033,914	-	-
		1,016,760	1,033,914	-	-
<u>Current liabilities</u>					
Payables	20	2,215,308	2,009,832	224,200	702,502
Current tax liabilities		45,209	18,349	6,243	-
		2,260,517	2,028,181	230,443	702,502
Total liabilities		3,277,277	3,062,095	230,443	702,502
Total equity and liabilities		93,995,150	95,663,721	82,935,403	83,668,268

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

STATEMENT OF CHANGES IN EQUITY

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

	Share capital RM	Revaluation and other reserves Revaluation reserve RM	Capital reserve RM	Retained earnings RM	Total equity RM
Group					
At 1 April 2024	50,000,000	4,390,958	8,038,496	30,172,172	92,601,626
Total comprehensive income for the financial year	-	-	-	616,247	616,247
Transaction with owners:					
- dividend (Note 21)	-	-	-	(2,500,000)	(2,500,000)
At 31 March 2025	50,000,000	4,390,958	8,038,496	28,288,419	90,717,873
At 1 April 2023	50,000,000	4,390,958	8,038,496	32,467,699	94,897,153
Total comprehensive income for the financial year	-	-	-	204,473	204,473
Transaction with owners:					
- dividend (Note 21)	-	-	-	(2,500,000)	(2,500,000)
At 31 March 2024	50,000,000	4,390,958	8,038,496	30,172,172	92,601,626
Company					
At 1 April 2024	50,000,000	984,000	8,038,496	23,943,270	82,965,766
Total comprehensive income for the financial year	-	-	-	2,239,194	2,239,194
Transaction with owners:					
- dividend (Note 21)	-	-	-	(2,500,000)	(2,500,000)
At 31 March 2025	50,000,000	984,000	8,038,496	23,682,464	82,704,960
At 1 April 2023	50,000,000	984,000	8,038,496	25,921,559	84,944,055
Total comprehensive income for the financial year	-	-	-	521,711	521,711
Transaction with owners:					
- dividend (Note 21)	-	-	-	(2,500,000)	(2,500,000)
At 31 March 2024	50,000,000	984,000	8,038,496	23,943,270	82,965,766

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

		Group		Company	
	Note	2025	2024	2025	2024
		RM	RM	RM	RM
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit for the financial year		616,247	204,473	2,239,194	521,711
Adjustments:					
Property, plant and equipment:					
- depreciation		217,067	220,395	78,843	78,252
- written off		1,252	3	2	3
Investment properties:					
- depreciation		755,554	755,552	-	-
Gain on disposal of investment in a subsidiary		-	-	(6,153)	-
Interest income		(1,264,722)	(1,298,251)	(462,230)	(875,415)
Taxation		638,889	737,859	107,932	199,595
		348,040	415,558	(281,606)	(597,565)
		964,287	620,031	1,957,588	(75,854)
Changes in working capital:					
Receivables		(333,108)	(214,988)	4,100	(6,161)
Payables		205,476	314,965	21,700	(6,145)
Intra group balances		-	-	511,642	21,809,444
		(127,632)	99,977	537,442	21,797,138
Cash generated from operations		836,655	720,008	2,495,030	21,721,284
Tax paid		(622,817)	(761,334)	(99,162)	(203,213)
Tax refunded		-	2,948	-	-
Net operating cash flows		213,838	(38,378)	2,395,868	21,518,071

STATEMENTS OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025
(cont'd)

		Group		Company	
	Note	2025	2024	2025	2024
		RM	RM	RM	RM
CASH FLOWS FROM INVESTING ACTIVITIES					
Interest received		1,379,566	1,121,010	481,482	824,522
Property development costs incurred		(3,904,704)	(241,655)	-	-
Purchase of property, plant and equipment		(86,655)	(32,533)	(14,000)	-
Subscription of shares in a subsidiary		-	-	-	(42,000,000)
Deposits received for disposal of subsidiaries		-	-	-	500,002
Net placement of deposits more than 3 months maturity		9,206,202	(25,467,485)	(400,000)	(5,400,000)
Net investing cash flows		6,594,409	(24,620,663)	67,482	(46,075,476)
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividend paid to shareholders		(2,500,000)	(2,500,000)	(2,500,000)	(2,500,000)
Movement in pledged deposits		(6,074)	(6,428)	-	-
Net financing cash flows		(2,506,074)	(2,506,428)	(2,500,000)	(2,500,000)
NET MOVEMENT IN CASH AND CASH EQUIVALENTS DURING THE FINANCIAL YEAR					
		4,302,173	(27,165,469)	(36,650)	(27,057,405)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE FINANCIAL YEAR					
		2,002,558	29,168,027	567,653	27,625,058
CASH AND CASH EQUIVALENTS AT END OF THE FINANCIAL YEAR					
	16	6,304,731	2,002,558	531,003	567,653

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

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

1 PRINCIPAL ACTIVITIES AND CORPORATE INFORMATION

The principal activity of the Company is investment holding. The principal activities of the subsidiaries are set out in Note 11 to the financial statements. There have been no significant changes in the nature of these activities during the financial year.

The Company is a public limited liability company, incorporated and domiciled in Malaysia.

The address of the registered office and the principal place of business of the Company is 8th Floor, Menara Cosway, Plaza Berjaya, 12 Jalan Imbi, 55100 Kuala Lumpur.

The financial statements have been approved for issue in accordance with a resolution of the Board of Directors dated 12 August 2025.

2 BASIS OF PREPARATION

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

The financial statements have been prepared under the historical cost convention except as disclosed in the material accounting policy information.

The financial statements are presented in Ringgit Malaysia ("RM") which is the Group's and the Company's functional currency and all values are rounded to the nearest RM except when otherwise stated.

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

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the Group's and the Company's financial statements are disclosed in Note 2(c) to the financial statements.

- (a) Standards and amendments to published standards that are effective and applicable to the Group and the Company:

The Group and the Company have applied the following standards, amendments and improvements for the first time for the financial year beginning on 1 April 2024:

- (a) Financial year beginning on or after 1 January 2024

- Amendments to MFRS 16 'Lease' - Lease Liability in a Sale and Leaseback
- Amendments to MFRS 101 'Presentation of Financial Statements' - Non-current Liabilities with Covenants
- Amendments to MFRS 101 'Presentation of Financial Statements' - Classification of Liabilities as Current or Non-current
- Amendments to MFRS 10 and MFRS 7 'Statement of Cash Flows and Financial Instruments: Disclosures' - Supplier Finance Arrangements

The adoption of the above amendments to the standards do not have any impact on the financial statements of the Group and of the Company in the financial year of initial application or any prior periods.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

(cont'd)

2 BASIS OF PREPARATION (CONT'D)

(b) Standards and amendments to published standards that are not yet effective and not early adopted:

(a) Financial year beginning on or after 1 January 2025

- Amendments to MFRS 121 'The Effects of Changes in Foreign Exchange Rates' - Lack of Exchangeability

(b) Financial year beginning on or after 1 January 2026

- Amendments to MFRS 9 and MFRS 7 'Financial Instruments and Financial Instruments: Disclosures' - Amendments to the Classification and Measurement of Financial Instruments
- Amendments to MFRS 9 and MFRS 7 'Financial Instruments and Financial Instruments: Disclosures' - Contracts Referencing Nature-dependent Electricity
- Annual Improvements to MFRS Accounting Standards - Volume 11

(c) Financial year beginning on or after 1 January 2027

- MFRS 18 'Presentation and Disclosure in Financial Statements'
- MFRS 19 'Subsidiaries without Public Accountability: Disclosures'

(d) Amendments to MFRS - effective date deferred indefinitely

- Amendments to MFRS 10 and MFRS 128 'Consolidated Financial Statement and Investment in Associates and Joint Ventures' - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

Based on the Group's and the Company's preliminary assessment, the adoption of these new standards and amendments to standards will not have any material impact on the financial statements of the Group and the Company in the financial year of initial application.

(c) Critical accounting estimates and judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group and the Company make estimates and assumptions regarding the future. The resulting accounting estimates will, by definition, rarely equal the related actual results. To enhance the information content of the estimates, certain key variables that are anticipated to have material impact to the Group's and the Company's results and financial position are tested for sensitivity to changes in the underlying parameters. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets or liabilities within the next year are as follows:

Taxation

Significant judgement is required in determining the provision for income taxes. There are transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. The Group and the Company recognise liabilities for tax based on estimates of tax liability expected to be paid. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

(cont'd)

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Financial instruments such as receivables excluding prepayments; deposits with licensed banks, cash and bank balances; and payables arise directly from the Group's operations. It is the Group's policy that no trading in financial instruments be undertaken. There has been no change to this policy during the financial year.

The main risks arising from the Group's financial instruments are credit risk and liquidity and cash flow risk. The Board of Directors reviews and agrees policies to manage these risks, which are summarised below:

Credit risk

Deposits held with licensed banks, cash and bank balances and receivables excluding prepayments may give rise to credit risk which requires the loss to be recognised if a counter party fails to perform as contracted. The Group manages credit risk via the Group's associations to business partners with high creditworthiness. It is the Group's policy to monitor the financial standing of these counter parties on an ongoing basis to ensure that the Group is exposed to minimal credit risk.

As at the end of the financial year, there were no significant concentration of credit risk for receivables to the Group and to the Company.

For deposits, cash and bank balances placed with major financial institutions in Malaysia, the Directors are of the view that the possible non-performance by these financial institutions is remote on the basis of their financial strength. The deposits are placed with credit-worthy financial institutions with high credit rating.

The other receivables impairment are assessed individually to determine whether there was objective evidence that an impairment had been incurred but not yet identified. The Group's other receivables predominantly consist of deposits from the authorities and there is no impairment of other receivables as the rate of default and expected loss rate is low.

The Company does not have any significant exposure to any individual customer or counterparty nor does it have any major concentration of credit risk except for amounts due from subsidiaries, which are repayable on demand. The Company has assessed that the subsidiaries has sufficient liquid assets to repay the loan if demanded. Therefore, there is no indication that the amounts are not collectible, hence the ECL allowance is not material.

The maximum exposure to credit risk for the Group is represented by the carrying amount for each financial asset shown on the statements of financial position, as the amounts are not secured against any collaterals.

The credit quality of these financial assets is disclosed in Note 23 of the financial statements.

Impairment of trade receivables

The Group applies the MFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivable and amounts due from related corporations.

The Group's current credit risk grading framework comprises the following categories:

Category	Description	Basis recognising expected credit losses ("ECL")
Normal	Collectible, undisputed	Lifetime ECL
Doubtful	Known risk that uncollectible or known dispute	Lifetime ECL
Bad	Known to be uncollectible	Asset is written off

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

(cont'd)

3 FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (CONT'D)

Impairment of trade receivables (cont'd)

Based on the above, loss allowance is measured on lifetime ECL using a PD x LGD x EAD methodology as follows:

- PD ('probability of default') – the likelihood that the debtor would not be able to repay during the contractual period;
- LGD ('loss given default') – the percentage of contractual cash flows that will not be collected if default happens; and
- EAD ('exposure at default') – the outstanding amount that is exposed to default risk.

In deriving the PD and LGD, the Group considered its historical data by each debtor by category and adjusts for forward-looking macroeconomic data. Loss allowance is measured at a probability weighted amount that reflects the possibility that a credit loss occurs and the possibility that no credit loss occurs. No significant changes to estimate techniques or assumptions were made during the reporting period.

The Group's financial assets are considered to be low credit risks and have a negligible risk of defaults as these counterparties have strong capacity to meet their contractual cash flow obligations in the near term. Accordingly, the Group's loss allowance at the end of the reporting period is Nil (2024: Nil).

Liquidity and cash flow risk

The Group and the Company adopt a prudent liquidity risk management in maintaining sufficient levels of cash and cash equivalents to meet their working capital requirements. In addition, the Group and the Company also manage their operating cash flows and the availability of funding so as to ensure that all funding needs are met.

At the end of the financial year, the undiscounted contractual payments of the Group's and of the Company's financial liabilities equal their carrying value and financial liabilities is within a period of less than 1 year (2024: 1 year).

4 CAPITAL RISK MANAGEMENT

The Group considers all equity components as capital.

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

As at 31 March 2025, the Group does not have any debt instruments. In order to maximise the capital structure, or the capital allocation amongst the Group's operating activities, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or take on new debts.

5 REVENUE

Revenue of the Group and of the Company comprise:

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Lease income from land and building	3,838,864	3,658,934	-	-
Dividend income from a subsidiary	-	-	2,500,000	500,000
	<u>3,838,864</u>	<u>3,658,934</u>	<u>2,500,000</u>	<u>500,000</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

(cont'd)

5 REVENUE (CONT'D)

Lease income

Lease income is recognised over the term of the lease using the net investment method so as to reflect a constant periodic rate of return. The Group revises the lease income allocation if there is a reduction in the estimated unguaranteed residual value.

Dividend income

Dividend income from investments in subsidiaries and available for sale investments recognising when the Company's rights to receive payment is established.

6 FINANCE INCOME

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Interest income from deposits with licensed banks	1,259,736	1,294,593	462,230	875,415
Interest income from receivable	4,986	3,658	-	-
	1,264,722	1,298,251	462,230	875,415

7 PROFIT BEFORE TAXATION

Profit before taxation is stated after charging:

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Auditors' remuneration	59,000	59,000	28,000	28,000
Property, plant and equipment				
- depreciation	217,067	220,395	78,843	78,252
- written off	1,252	3	2	3
Investment properties				
- depreciation	755,554	755,552	-	-
Staff costs (Note 8)	1,345,317	1,270,676	68,000	68,000

and crediting:

Other operating income [Note 7(a)]	3,000	-	6,153	-
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(a) Other operating income comprise of:

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Gain on disposal of investment in a subsidiary	-	-	6,153	-
Others	3,000	-	-	-

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025
(cont'd)

8 STAFF COSTS

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Directors' fees	68,000	68,000	68,000	68,000
Salaries and other emoluments	1,148,456	1,074,534	-	-
Defined contribution plan	128,861	128,142	-	-
	<u>1,345,317</u>	<u>1,270,676</u>	<u>68,000</u>	<u>68,000</u>

Included in staff costs is the Directors' remuneration as below:

Directors' remuneration

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
<u>Executive Directors:</u>				
Directors of the Company				
- fees	34,000	34,000	34,000	34,000
- salaries and other emoluments	479,776	457,159	-	-
- defined contribution plan	37,700	40,690	-	-
	<u>551,476</u>	<u>531,849</u>	<u>34,000</u>	<u>34,000</u>
Director of a subsidiary				
- salaries and other emoluments	276,718	259,243	-	-
- defined contribution plan	42,864	41,360	-	-
	<u>319,582</u>	<u>300,603</u>	<u>-</u>	<u>-</u>
	<u>871,058</u>	<u>832,452</u>	<u>34,000</u>	<u>34,000</u>
<u>Non-Executive Directors:</u>				
- fees	34,000	34,000	34,000	34,000
	<u>34,000</u>	<u>34,000</u>	<u>34,000</u>	<u>34,000</u>
	<u>905,058</u>	<u>866,452</u>	<u>68,000</u>	<u>68,000</u>

The estimated monetary value of benefits-in-kind received and receivable by the Directors otherwise than in cash from the Group amounted to RM25,575 (2024: RM26,200).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

(cont'd)

9 TAXATION

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Current tax	656,043	757,117	107,932	199,595
Deferred tax (Note 19)	(17,154)	(19,258)	-	-
	638,889	737,859	107,932	199,595
Current tax:				
Current financial year	656,013	757,167	107,932	199,595
Under/(Over) provision in prior financial year	30	(50)	-	-
	656,043	757,117	107,932	199,595
Deferred tax:				
Origination and reversal of temporary differences	(17,154)	(19,258)	-	-
	(17,154)	(19,258)	-	-
	638,889	737,859	107,932	199,595

The explanation of the relationship between tax expense and profit before taxation is as follows:

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Numerical reconciliations between tax expense and the product of accounting profit multiplied by the Malaysian tax rate				
Profit before taxation	1,255,136	942,332	2,347,126	721,306
Tax calculated at the Malaysian tax rate of 24% (2024: 24%)	301,233	226,160	563,310	173,113
Tax effects of:				
- expenses not deductible for tax purposes	342,313	347,024	146,098	146,482
- income not subject to income tax	-	-	(601,476)	(120,000)
- utilisation of unutilised tax losses	(170,021)	(45,923)	-	-
- utilisation of previously unrecognised deductible temporary differences	(69,987)	(69,633)	-	-
- movement of deferred tax assets not recognised	235,321	280,281	-	-
- under/(over) provision of income tax in prior financial year	30	(50)	-	-
	638,889	737,859	107,932	199,595

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025
(cont'd)

9 TAXATION (CONT'D)

Subject to agreement with Inland Revenue Board, the amount of unutilised tax losses and unabsorbed capital allowances of certain subsidiary companies for which no deferred tax assets have been recognised as at the end of the financial year are as follows:

	Group	
	2025	2024
	RM	RM
Unutilised tax losses	8,782,421	8,534,987
Unabsorbed capital allowances	5,006,522	4,981,876
	13,788,943	13,516,863
Deferred tax assets not recognised at 24% (2024: 24%)	3,309,347	3,244,047

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

The components and movement of deferred tax liabilities and assets prior to offsetting are as follows:

	Plant and equipment	Unabsorbed capital allowances	Total
Group	RM	RM	RM
At 1 April 2023	6,257	(6,257)	-
Recognition in profit or loss	2,554	(2,554)	-
At 31 March 2024	8,811	(8,811)	-
Recognition in profit or loss	(2,220)	2,220	-
At 31 March 2025	6,591	(6,591)	-

The expiry of the unrecognised of unutilised tax losses under tax legislation of Malaysia is as follows:

	Group	
	2025	2024
	RM	RM
Year of assessment 2028	2,608,565	3,316,988
Year of assessment 2029	111,286	111,286
Year of assessment 2030	95,336	95,336
Year of assessment 2031	1,232,464	1,232,464
Year of assessment 2032	1,336,319	1,336,319
Year of assessment 2033	1,274,072	1,274,072
Year of assessment 2034	1,168,522	1,168,522
Year of assessment 2035	955,857	-
	8,782,421	8,534,987

Subject to agreement with Inland Revenue Board, the amount of unutilised reinvestment allowances which are available to set-off against the future taxable profit of Unico Technology Sdn. Bhd., a wholly-owned subsidiary, as at the end of the financial year is RM95,911,000 (2024: RM95,911,000).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

(cont'd)

10 PROPERTY, PLANT AND EQUIPMENT

Group	Office premises RM	Plant and machinery RM	Furniture, fittings and equipment RM	Motor vehicles RM	Total RM
2025					
Cost					
At 1 April	3,150,000	466,260	1,602,022	462,659	5,680,941
Additions	-	31,445	55,210	-	86,655
Written off	-	-	(13,233)	-	(13,233)
At 31 March	3,150,000	497,705	1,643,999	462,659	5,754,363
Accumulated depreciation					
At 1 April	2,250,000	309,959	1,483,124	359,848	4,402,931
Charge for the financial year	75,000	44,560	13,973	83,534	217,067
Written off	-	-	(11,981)	-	(11,981)
At 31 March	2,325,000	354,519	1,485,116	443,382	4,608,017
Accumulated impairment losses					
At 1 April/31 March	-	-	71,748	-	71,748
Net book value					
Cost	3,150,000	497,705	1,643,999	462,659	5,754,363
Accumulated depreciation	(2,325,000)	(354,519)	(1,485,116)	(443,382)	(4,608,017)
Accumulated impairment losses	-	-	(71,748)	-	(71,748)
At 31 March	825,000	143,186	87,135	19,277	1,074,598

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025
(cont'd)

10 PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Group	Office premises RM	Plant and machinery RM	Furniture, fittings and equipment RM	Motor vehicles RM	Total RM
2024					
Cost					
At 1 April	3,150,000	466,260	1,589,064	462,659	5,667,983
Additions	-	-	32,533	-	32,533
Written off	-	-	(19,575)	-	(19,575)
At 31 March	3,150,000	466,260	1,602,022	462,659	5,680,941
Accumulated depreciation					
At 1 April	2,175,000	266,709	1,493,083	267,316	4,202,108
Charge for the financial year	75,000	43,250	9,613	92,532	220,395
Written off	-	-	(19,572)	-	(19,572)
At 31 March	2,250,000	309,959	1,483,124	359,848	4,402,931
Accumulated impairment losses					
At 1 April/31 March	-	-	71,748	-	71,748
Net book value					
Cost	3,150,000	466,260	1,602,022	462,659	5,680,941
Accumulated depreciation	(2,250,000)	(309,959)	(1,483,124)	(359,848)	(4,402,931)
Accumulated impairment losses	-	-	(71,748)	-	(71,748)
At 31 March	900,000	156,301	47,150	102,811	1,206,262

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

(cont'd)

10 PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Company	Office premises RM	Furniture, fittings and equipment RM	Total RM
2025			
Cost			
At 1 April	3,150,000	754,687	3,904,687
Additions	-	14,000	14,000
Written off	-	(7,284)	(7,284)
At 31 March	3,150,000	761,403	3,911,403
Accumulated depreciation			
At 1 April	2,250,000	741,658	2,991,658
Charge for the financial year	75,000	3,843	78,843
Written off	-	(7,282)	(7,282)
At 31 March	2,325,000	738,219	3,063,219
Net book value			
Cost	3,150,000	761,403	3,911,403
Accumulated depreciation	(2,325,000)	(738,219)	(3,063,219)
At 31 March	825,000	23,184	848,184
2024			
Cost			
At 1 April	3,150,000	774,262	3,924,262
Written off	-	(19,575)	(19,575)
At 31 March	3,150,000	754,687	3,904,687
Accumulated depreciation			
At 1 April	2,175,000	757,978	2,932,978
Charge for the financial year	75,000	3,252	78,252
Written off	-	(19,572)	(19,572)
At 31 March	2,250,000	741,658	2,991,658
Net book value			
Cost	3,150,000	754,687	3,904,687
Accumulated depreciation	(2,250,000)	(741,658)	(2,991,658)
At 31 March	900,000	13,029	913,029

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025
(cont'd)

10 PROPERTY, PLANT AND EQUIPMENT (CONT'D)

Material accounting policy information

(a) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

(b) Depreciation

Property, plant and equipment are depreciated on the straight line method to allocate the cost to their residual values over their estimated useful lives, summarised as follows:

Office premises	50 years
Plant and machinery	5 to 15 years
Furniture, fittings and equipment	3 to 10 years
Motor vehicles	5 years

11 INVESTMENTS IN SUBSIDIARIES

	Company	
	2025	2024
	RM	RM
Unquoted shares, at cost	65,000,000	65,533,610
Less: Allowance for impairment losses	-	(39,761)
	65,000,000	65,493,849

Investments in subsidiaries are impaired at reporting date when the recoverable amount of the subsidiaries is lower than cost of investment. The movement of the impairment of Company's investments in subsidiaries is as follows:

	Company	
	2025	2024
	RM	RM
At 1 April	39,761	39,761
Reversal	(39,761)	-
At 31 March	-	39,761

The recoverable amounts of the investments in subsidiaries are assessed by reference to the value-in-use or fair value less cost to sell of the respective subsidiaries, whichever is higher.

Details of the Level 3 fair value method used in obtaining the fair value less cost to sell of the respective subsidiaries are as follows:

Valuation method and key inputs	Significant unobservable assets and liabilities	Relationship of unobservable inputs and fair value
Adjusted net asset method which derives the fair value of an investee's equity instruments by reference to the fair value of its assets and liabilities	Fair value of individual assets and liabilities	The higher the net assets, the higher the fair value

The impairment losses on investments in subsidiaries were reversed during the financial year as result of the disposal of a subsidiary.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

(cont'd)

11 INVESTMENTS IN SUBSIDIARIES (CONT'D)

The details of subsidiaries are as follows:

Name of company	Principal place of business	Principal activities	Percentage of issued share capital held by holding company	
			2025	2024
			%	%
Direct subsidiaries				
Geok Hong Sdn. Bhd.	Malaysia	Rental of land and building	100	100
Unico Properties Sdn. Bhd.	Malaysia	Property development	-	3
Tat Lian Property Sdn. Bhd.	Malaysia	Property development	100	100
Xing Lian Holdings Sdn. Bhd.	Malaysia	Investment holding	-	100
Subsidiaries of Geok Hong Sdn. Bhd.				
IPC Global Sdn. Bhd.	Malaysia	Rental of land and building	100	100
Fortune Century (M) Sdn. Bhd.	Malaysia	Investment holding	100	100
Jantron Sdn. Bhd.	Malaysia	Investment holding	100	100
Unico Technology Sdn. Bhd.	Malaysia	Investment holding	100	100
Subsidiaries of Tat Lian Property Sdn. Bhd.				
Unico Properties Sdn. Bhd.	Malaysia	Property development	100	97
Xing Lian Holdings Sdn. Bhd.	Malaysia	Investment holding	100	-

In the prior financial year, Unico Properties Sdn. Bhd. issued 15,500,000 new ordinary shares at an issue price of RM1 per ordinary share for a total consideration of RM15,500,000 to a wholly-owned subsidiary, Tat Lian Property Sdn. Bhd..

On 18 April 2024, the Company disposed off 500,000 ordinary shares, representing the remaining 3% equity interest in Unico Properties Sdn. Bhd. for cash consideration of RM500,000 to Tat Lian Property Sdn. Bhd. which resulted in a gain of RM6,153, which has been recognised in statements of comprehensive income during the financial year. As a result, Unico Properties Sdn. Bhd. became a wholly-owned subsidiary to Tat Lian Property Sdn. Bhd..

On 18 April 2024, the Company disposed off its entire equity interest in Xing Lian Holdings Sdn. Bhd. for cash consideration of RM2 to Tat Lian Property Sdn. Bhd.. The disposal was carried out at carrying amount and resulted in no gain and no loss. As a result, Xing Lian Holdings Sdn. Bhd. became an indirect wholly-owned subsidiary to the Company.

These transactions had no impact on the Group's consolidated financial statements as both entities involved are remained under the Group's control.

Material accounting policy information

Investment in subsidiaries is measured in the Company's statement of financial position at cost less any accumulated impairment losses.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025
(cont'd)

12 INVENTORIES

	Note	Group 2025 RM	2024 RM
Non-current:			
Land held for property development	(a)	19,332,495	19,332,495
Current:			
Property development costs	(b)	18,477,637	14,572,933
(a) Land held for property development			

	Group 2025 RM	2024 RM
At 1 April		
Freehold land, at cost	19,318,495	19,318,495
Development costs	14,000	14,000
	19,332,495	19,332,495
Cost incurred during the financial year:		
Development costs	-	-
At 31 March	19,332,495	19,332,495
Inventory – Land held for property development is analysed as follows:		
Freehold land, at cost	19,318,495	19,318,495
Development costs	14,000	14,000
	19,332,495	19,332,495

The freehold land acquired by the Group was held for development.

Material accounting policy information

Land held for property development consists of cost of land on which no significant development work has been undertaken or where development activities are not expected to be completed within the normal operating cycle. Land held for property development is classified as non-current asset and is carried at cost less accumulated impairment losses, if any.

Cost associated with the acquisition of land includes the purchase price of the land, professional fees, stamp duties, commissions, conversion fees and other relevant levies.

Land held for property development is transferred to property development costs (under current assets) when development activities have commenced and where the development activities can be completed within the Group's normal operating cycle.

Where an indication of impairment exists, the carrying amount of the asset is assessed and written down immediately to its recoverable amount.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

(cont'd)

12 INVENTORIES (CONT'D)

(b) Property development costs

	Group	
	2025	2024
	RM	RM
At 1 April		
Freehold land, at cost	12,693,717	12,693,717
Development costs	1,879,216	1,637,561
	14,572,933	14,331,278
Costs incurred during the financial year:		
Development costs	3,904,704	241,655
At 31 March	18,477,637	14,572,933
Inventory – Property development cost is analysed as follows:		
Freehold land, at cost	12,693,717	12,693,717
Development costs	5,783,920	1,879,216
	18,477,637	14,572,933

Material accounting policy information

Cost is determined based on a specific identification basis. Property development costs comprising costs of land, land enhancement costs, direct materials, direct labour, other direct costs, attributable overheads and payments to subcontractors that meet the definition of inventories are recognised as an asset and are stated at the lower of cost and net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and applicable selling expenses. The property development costs is subsequently recognised as an expense in profit or loss when or as the control of the asset is transferred to the customer.

Property development costs for which work has been undertaken and development activities are expected to be completed within the Group's normal operating cycle, is classified as current asset.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025
(cont'd)

13 INVESTMENT PROPERTIES

Group	Right-of-use asset RM	Building RM	Total RM
2025			
Cost			
At 1 April/31 March	7,588,205	23,801,143	31,389,348
Accumulated depreciation			
At 1 April	3,313,220	10,312,907	13,626,127
Charge for the financial year	156,952	598,602	755,554
At 31 March	3,470,172	10,911,509	14,381,681
Accumulated impairment losses			
At 1 April/31 March	-	2,847,405	2,847,405
Net book value			
Cost	7,588,205	23,801,143	31,389,348
Accumulated depreciation	(3,470,172)	(10,911,509)	(14,381,681)
Accumulated impairment losses	-	(2,847,405)	(2,847,405)
At 31 March	4,118,033	10,042,229	14,160,262
2024			
Cost			
At 1 April/31 March	7,588,205	23,801,143	31,389,348
Accumulated depreciation			
At 1 April	3,156,269	9,714,306	12,870,575
Charge for the financial year	156,951	598,601	755,552
At 31 March	3,313,220	10,312,907	13,626,127
Accumulated impairment losses			
At 1 April/31 March	-	2,847,405	2,847,405
Net book value			
Cost	7,588,205	23,801,143	31,389,348
Accumulated depreciation	(3,313,220)	(10,312,907)	(13,626,127)
Accumulated impairment losses	-	(2,847,405)	(2,847,405)
At 31 March	4,274,985	10,640,831	14,915,816

Right-of-use asset that meet the definition of investment property in accordance with MFRS 140 is presented in the statements of financial position as investment property. Subsequent measurement of the right-of-use asset is consistent with those investment properties owned by the Group.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

(cont'd)

13 INVESTMENT PROPERTIES (CONT'D)

Lease income generated from and direct operating expenses incurred on investment properties are as follows:

	Group	
	2025	2024
	RM	RM
Lease income	3,838,864	3,658,934
Direct operating expenses	(1,051,060)	(1,048,681)

As at 31 March 2025, the fair value of investment properties approximates RM39.1 million (2024: RM38.0 million). The fair value was assessed based on the net annual income by deducting the annual outgoings from the gross annual income and capitalising the net income by a suitable rate of return consistent with the type and quality of investment (2024: net income by a suitable rate of return consistent with the type and quality of investment). The valuation is a level 3 fair value estimation.

Material accounting policy information

(a) Recognition and measurements

Investment property is measured initially at its cost, including related transaction costs and borrowing costs if the investment property meets the definition of qualifying asset.

Investment properties, other than leasehold land, are stated at cost less accumulated depreciation and any accumulated impairment losses.

(b) Depreciation

Investment properties are depreciated on the straight line basis to allocate the cost to their residual values over their estimated useful lives, summarised as follows:

Leasehold land and buildings	50 years or unexpired leasehold period, whichever shorter
------------------------------	---

14 RECEIVABLES

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Current assets				
Trade receivables	422,037	146,193	-	-
Other receivables	114,543	228,535	38,272	57,524
Deposits	451,625	256,070	11,610	16,655
Prepayments	118,375	257,518	6,334	5,389
	1,106,580	888,316	56,216	79,568

Credit terms of trade receivables is 30 days (2024: 30 days). Credit terms of certain trade receivables are assessed and approved on a case by case basis.

The receivables are denominated in Ringgit Malaysia.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025
(cont'd)

15 AMOUNTS DUE FROM SUBSIDIARIES

The amounts due from subsidiaries were non-trade in nature, unsecured and repayable on demand.

16 DEPOSITS WITH LICENSED BANKS / CASH AND BANK BALANCES

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

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Deposits with licensed banks	39,088,660	43,838,788	16,900,000	16,500,000
Cash and bank balances	754,731	902,558	131,003	167,653
Deposits, cash and bank balances	39,843,391	44,741,346	17,031,003	16,667,653
Less: Pledged deposits	(704,313)	(698,239)	-	-
Less: Deposits more than 3 months	(32,834,347)	(42,040,549)	(16,500,000)	(16,100,000)
Cash and cash equivalents	6,304,731	2,002,558	531,003	567,653

The currency exposure profile of deposits, cash and bank balances is as follows:

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Ringgit Malaysia	39,843,391	44,741,346	17,031,003	16,667,653

Included in deposits with licensed banks of the Group are amounts totalling RM704,313 (2024: RM698,239) which have been pledged to the financial institution as security for bank guarantee facilities granted to the Group.

Deposits of the Group and of the Company have maturity periods ranging from 7 days to 15 months (2024: 1 day to 15 months).

The weighted average effective interest rates of deposits as at the end of the financial year are 2.88% (2024: 3.06%) per annum and 2.92% (2024: 2.93%) per annum for the Group and the Company respectively.

Bank balances are deposits held at call with banks and do not earn interest.

17 SHARE CAPITAL

	Group and Company			
	2025		2024	
	Number of shares	RM	Number of shares	RM
Issued and fully paid with no par value:				
At 1 April/31 March	100,000,000	50,000,000	100,000,000	50,000,000

The holders of ordinary shares are entitled to receive dividends as and when declared by the Company. All ordinary shares carry one vote per share without restrictions and rank equally with regard to the Company residual assets.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

(cont'd)

18 REVALUATION AND OTHER RESERVES

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Revaluation reserve	4,390,958	4,390,958	984,000	984,000
Capital reserve	8,038,496	8,038,496	8,038,496	8,038,496
	<u>12,429,454</u>	<u>12,429,454</u>	<u>9,022,496</u>	<u>9,022,496</u>

Revaluation reserve

The revaluation reserve arises from the revaluation of the investment properties of the Group in previous financial years.

Capital reserve

The capital reserve balance relates to the net credit amount recorded arising from the Capital Reduction and Return on Capital exercise in the previous financial years.

19 DEFERRED TAX LIABILITIES

	Group	
	2025	2024
	RM	RM
Deferred tax liabilities	<u>(1,016,760)</u>	<u>(1,033,914)</u>

The movements in deferred tax liabilities during the financial year are as follows:

	Group	
	2025	2024
	RM	RM
At 1 April	(1,033,914)	(1,053,172)
Recognised in statements of comprehensive income (Note 9):		
- property, plant and equipment	7,019	9,122
- investment properties	10,135	10,136
	<u>17,154</u>	<u>19,258</u>
At 31 March	<u>(1,016,760)</u>	<u>(1,033,914)</u>

Subject to income tax

Deferred tax liabilities:

- property, plant and equipment	(26,341)	(33,360)
- investment properties	(990,419)	(1,000,554)
Deferred tax liabilities	<u>(1,016,760)</u>	<u>(1,033,914)</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025
(cont'd)

19 DEFERRED TAX LIABILITIES (CONT'D)

The analysis of deferred tax liabilities are as follows:

	Group	
	2025	2024
	RM	RM
Deferred tax liabilities to be recovered after more than 12 months	(1,006,625)	(1,023,778)
Deferred tax liabilities to be recovered within 12 months	(10,135)	(10,136)
	(1,016,760)	(1,033,914)

20 PAYABLES

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Trade payables	400,496	230,033	-	-
Accruals	267,901	241,588	214,000	201,000
Deposits	1,536,711	1,536,711	-	500,002
Other payables	10,200	1,500	10,200	1,500
	2,215,308	2,009,832	224,200	702,502

In prior financial year, the deposits of the Company were received for the proposed selling of equity interest in subsidiaries. These transactions were completed on 18 April 2024.

The normal trade credit terms granted to the Group and the Company range from 30 to 90 days (2024: 30 to 90 days).

21 DIVIDENDS

The dividend paid or declared by the Company since the end of the previous financial year was as follows:

	Company	
	2025	2024
	RM	RM
<u>In respect of the financial year ended 31 March 2023:</u>		
First and final single-tier dividend of RM0.025 per share declared on 28 August 2023 and paid on 29 September 2023	-	2,500,000
<u>In respect of the financial year ended 31 March 2024:</u>		
First and final single-tier dividend of RM0.025 per share declared on 27 August 2024 and paid on 30 September 2024	2,500,000	-
	2,500,000	2,500,000

The Directors propose a first and final single-tier dividend of RM0.025 per ordinary share in respect of the financial year ended 31 March 2025 amounting to RM2,500,000, which is subject to the approval of shareholders at the forthcoming Annual General Meeting.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

(cont'd)

22 SIGNIFICANT RELATED PARTY DISCLOSURES

The significant related party transactions described below were carried out on terms and conditions negotiated agreed between the Company and the subsidiaries:

	Company	
	2025	2024
	RM	RM
Dividend received from a subsidiary	2,500,000	500,000
Payment on behalf made for subsidiaries	2,841	45,667
Advance given to a subsidiary	-	400,000

Amounts outstanding at the end of the financial year in respect of the above transaction are disclosed in the related notes to the financial statements.

The Directors are of the view that key management personnel comprise the Board of Directors only. Key management personnel compensation for the financial year are disclosed in Note 8 to the financial statements.

The Company considers Tat Lian Holding Sdn. Bhd. as a substantial shareholder of the Company as it holds 26.18% (2024: 31.30%) of the shares of the Company as at the end of the financial year.

23 FINANCIAL INSTRUMENTS

Financial instruments by category

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Financial assets				
At amortised cost:				
- Deposits with licensed banks	39,088,660	43,838,788	16,900,000	16,500,000
- Cash and bank balances	754,731	902,558	131,003	167,653
- Amounts due from subsidiaries	-	-	-	511,642
- Trade receivables	422,037	146,193	-	-
- Other receivables	114,543	228,535	38,272	57,524
- Deposits	451,625	256,070	11,610	16,655
	40,831,596	45,372,144	17,080,885	17,253,474
Financial liabilities				
At amortised cost:				
- Trade payables	400,496	230,033	-	-
- Accruals	267,901	241,588	214,000	201,000
- Deposits	1,536,711	1,536,711	-	500,002
- Other payables	10,200	1,500	10,200	1,500
	2,215,308	2,009,832	224,200	702,502

The carrying amount of financial assets and financial liabilities mentioned above are a reasonable approximation of their respective fair values due to relatively short-term maturity of these financial instruments.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025
(cont'd)

23 FINANCIAL INSTRUMENTS (CONT'D)

Credit quality of receivables

	Group		Company	
	2025	2024	2025	2024
	RM	RM	RM	RM
Trade receivables				
Group 2	422,037	146,193	-	-
Other receivables				
Group 2	114,543	228,535	38,272	57,524
Deposits				
Group 2	451,625	256,070	11,610	16,655

The credit quality of receivables that are neither past due nor impaired can be assessed to historical information about counter party default rates:

- Group 1 – new counter parties (less than 6 months).
- Group 2 – existing counter parties (more than 6 months) with no defaults in the past.
- Group 3 – existing counter parties (more than 6 months) with some defaults in the past. All defaults were fully recovered.

24 OPERATING LEASE RENTAL RECEIVABLE

The Group leases out its investment properties under operating leases. The undiscounted future minimum lease receivable under non-cancellable lease is as follows:

	Group	
	2025	2024
	RM	RM
Less than 1 year	2,817,864	3,838,864
Between 1 to 2 years	872,520	2,781,864
Between 2 to 3 years	-	864,843
	3,690,384	7,485,571

STATEMENT BY DIRECTORS

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

We, Teoh Kok Liang and Dato' Tan Huat Sheng, two of the Directors of Unico Holdings Berhad, do hereby state that, in the opinion of the Directors, the accompanying financial statements set out on pages 11 to 37 are drawn up so as to give a true and fair view of the financial position of the Group and of the Company as at 31 March 2025 and financial performance of the Group and of the Company for the financial year ended 31 March 2025 in accordance with the Malaysian Financial Reporting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

Signed on behalf of the Board of Directors in accordance with their resolution dated 12 August 2025.

TEOH KOK LIANG
DIRECTOR

DATO' TAN HUAT SHENG
DIRECTOR

STATUTORY DECLARATION

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

I, Ng Yeen Wun, being the officer primarily responsible for the financial management of Unico Holdings Berhad, do solemnly and sincerely declare that the financial statements set out on pages 11 to 37 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 Statutory Declarations Act, 1960.

NG YEEN WUN
OFFICER
(MIA Number : 29264)

Subscribed and solemnly declared by the abovenamed Ng Yeen Wun at Kuala Lumpur on 12 August 2025.

Before me:

MOHD OMAR NATHAN BIN ABDULLAH
W924
COMMISSIONER FOR OATHS

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF UNICO HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No: 198101004670 (70785-V)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Unico Holdings Berhad, which comprise the statements of financial position as at 31 March 2025 of the Group and of the Company, and the statements of comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended and notes to the financial statements, including material accounting policy information, as set out on pages 11 to 37.

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

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

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 Directors' 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 Directors' Report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the Directors' Report and, in doing so, consider whether the Directors' Report is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of the Directors' Report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

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

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

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF UNICO HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No: 198101004670 (70785-V)

(cont'd)

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

We communicated 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 identified during our audit.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF UNICO HOLDINGS BERHAD

(Incorporated in Malaysia)

Registration No: 198101004670 (70785-V)

(cont'd)

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

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.

GRANT THORNTON MALAYSIA PLT
(201906003682 & LLP0022494-LCA)
CHARTERED ACCOUNTANTS (AF 0737)

Kuala Lumpur
12 August 2025

KISHAN NARENDRA JASANI
(NO: 03223/12/2025(J))
CHARTERED ACCOUNTANT

ANALYSIS OF SHAREHOLDINGS

AS AT 1 AUGUST 2025

NO. OF ISSUED SHARES	:	100,000,000
CLASS OF SHARES	:	ORDINARY SHARES
VOTING RIGHTS	:	ONE VOTE PER ORDINARY SHARE

Range of Shareholdings	No. of Shareholders	No. of Issued Shares Held	% of Issued Shares
Less than 100	13	150	0.00
100 to 1,000	4,591	4,566,682	4.57
1,001 to 10,000	12,340	42,654,719	42.65
10,001 to 100,000	777	16,986,277	16.99
100,001 to 4,999,999*	15	18,414,676	18.41
5,000,000 and above**	2	17,377,496	17.38
Total	17,738	100,000,000	100.00

* Less than 5% of issued shares

** 5% and above of issued shares

DIRECTORS' DIRECT AND DEEMED INTEREST IN THE COMPANY AND ITS RELATED CORPORATION

Other than as disclosed below, there are no other Directors of the Company who has an interest, direct or indirect or deemed, in shares of the Company and its related corporations.

Names	Direct Interest		Deemed Interest	
	No. of Shares	%	No. of Shares	%
Teoh Kok Liang	18,000	0.02	190,000	0.19*
Dato' Tan Huat Sheng	2,413,541	2.41	-	-
Teoh Seng Kar	468,000	0.47	-	-
Datuk Wira Lim Chiun Cheong	6,000	0.01	4,827,082	4.83^

* Deemed interest by virtue of shares held by spouse/children

^ Deemed interest by virtue of shares held by Lim Guan Teik Holdings Sdn. Bhd.

SUBSTANTIAL SHAREHOLDERS (AS SHOWN IN THE REGISTER OF SUBSTANTIAL SHAREHOLDERS)

Names	Direct Interest		Deemed Interest	
	No of Shares	%	No. of Shares	%
Yeong Cheong Thye @ Yeong Yue Chai	10,136,873	10.14	2,574,444	2.57^
Teoh Hock Chai @ Tew Hock Chai	-	-	12,228,608	12.23^
Zhongxin Capital Sdn Bhd	7,240,623	7.24	-	-

^ Deemed to have interest in shares of Unico Holdings Berhad by other corporation by virtue of Section 8(4) of the Companies Act, 2016

ANALYSIS OF SHAREHOLDINGS

AS AT 1 AUGUST 2025

(cont'd)

30 LARGEST SHAREHOLDERS AS PER THE RECORDS OF THE MEMBERS AS AT 1 AUGUST 2025

No.	Names	No. of Shares Held	% of Shares
1	YEONG CHEONG THYE @ YEONG YUE CHAI	10,136,873	10.14
2	ZHONGXIN CAPITAL SDN BHD	7,240,623	7.24
3	ELK-DESA FURNITURE SDN BHD	4,987,985	4.99
4	LIM GUAN TEIK HOLDINGS SDN BHD	4,827,082	4.83
5	AMITY CORPORATION SDN BHD	2,574,444	2.57
6	TAN HUAT SHENG	2,413,541	2.41
7	BORNION SECURITIES (M) SDN BHD	1,128,002	1.13
8	JIANGXIA ENTERPRISES SDN BHD	556,000	0.56
9	TEOH SENG KAR	468,000	0.47
10	BATU KAWAN BERHAD	250,000	0.25
11	LEE WEI CHUNG	222,000	0.22
12	WONG CHOONG YEE	221,622	0.22
13	HAI-O PROPERTIES SDN BHD	180,000	0.18
14	PERSATUAN PENIAGA BASIKAL DAN MOTOSIKAL SELANGOR DAN KUALA LUMPUR	175,000	0.18
15	PERAK CYCLE & MOTOR DEALERS ASSOCIATION	150,000	0.15
16	PERSATUAN HOCKIEN KUCHING (KUCHING HOCKIEN ASSOCIATION)	150,000	0.15
17	PERAK HAN KANG KONG HOEY	111,000	0.11
18	CHIA KEOK KEONG	100,000	0.10
19	HENG ANN ENTERPRISE (M) BHD	100,000	0.10
20	KLUANG CHONG HWA CHINESE SCHOOL	100,000	0.10
21	KWONG YUEN HOLDINGS SDN BHD	100,000	0.10
22	L G B ENGINEERING SDN BHD	100,000	0.10
23	LIM KOK WAH & COMPANY SENDIRIAN BERHAD	100,000	0.10
24	SIBU CHINESE CHAMBER OF COMMERCE AND INDUSRTY	100,000	0.10
25	TAN BOON BAK & SONS SDN BERHAD	100,000	0.10
26	THE MALACCA CHINESE CHAMBER OF COMMERCE AND INDUSTRY	100,000	0.10
27	WELEPEQ SDN BHD	100,000	0.10
28	LEOW PECK CHOO RITA MADAM	93,000	0.09
29	MA LAI YENG @ MAH LEE ENG	92,000	0.09
30	KEE JU HUN	89,000	0.09
Total		37,066,172	37.07

UNICO HOLDINGS BERHAD

Registration No.198101004670 (70785-V)

(Incorporated in Malaysia)

PROXY FORM

ACCOUNT NO.

I/We (name of shareholder as per NRIC, in capital letters)

NRIC No. / Company No. (new) (old)

of (full address) being a member(s) of **Unico Holdings Berhad**

hereby appoint (name of proxy as per NRIC, in capital letters)

NRIC No. (new) (old)

failing him/her (name of proxy as per NRIC, in capital letters)

NRIC No. (new) (old)

failing him/her * the Chairman of the Meeting as my/our proxy to vote on my/our behalf at the Forty-Third Annual General Meeting of the Company will be conducted fully virtual through online meeting platform via TIIH Online website at <https://tiih.online> or <https://tiih.com.my> (Domain registration number with MYNIC: D1A282781) provided by Tricor Investor & Issuing House Services Sdn Bhd in Malaysia on Thursday, 25 September 2025 at 2:00 p.m. or any adjournment thereof.

I/We hereby indicate with an "X" in the space provided below how I/we wish my/our votes to be cast on the resolutions specified in the Notice of Meeting. Otherwise, the proxy will vote or abstain from voting at his/her discretion.

RESOLUTIONS		FOR	AGAINST
To sanction the declaration of dividend	Resolution 1		
To approve the payment of Directors' fees	Resolution 2		
To approve the payment of Directors' benefits	Resolution 3		
Re-election of Dato' Tan Huat Sheng as Director	Resolution 4		
Appoint Grant Thornton Malaysia PLT as Auditors	Resolution 5		

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

Signature/Common Seal :

Number of shares held :

Contact No :

Dated this : day of 2025

Notes

IMPORTANT NOTICE

- Members **will not be allowed** to attend this Annual General Meeting ("AGM") in person on the day of the meeting.

Members are to attend and post question to the Board via real time submission of typed texts at the Questions & Answers platform and vote (collectively, "participate") remotely at this AGM via the Remote Participant and Voting facilities ("RPV") provided by Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") via its **TIIH Online** website at <https://tiih.online>.

Please read these Notes carefully and follow the procedures in the Administrative Guide for the AGM in order to participate remotely via RPV.

- A member entitled to attend and vote at the meeting is entitled to appoint only a proxy to attend and vote in his stead. A proxy may but need not be a member of the Company. According to Article 102(1)(b) of the Company's Constitution, once a member has appointed a proxy, the member shall not be allowed to attend and vote at the meeting.

3. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly appointed under the power of attorney or if such appointer is a corporation, either under its common seal or the hand of an officer or its attorney duly appointed under a power of attorney.
4. The instrument appointing a proxy must be deposited at the Company's Share Registrar Office at **Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur**, or alternatively, to be deposited in the Drop Box located at **Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur**, not less than 48 hours before the time appointed for holding the meeting or at any adjournment thereat.
5. Last date and time for lodging the proxy form is **Tuesday, 23 September 2025 at 2:00 p.m.**
6. In the case of joint holdings, the vote of the first named in the Register of Members will be accepted to the exclusion of the other joint holders.
7. **It is important that you read the Administration Guide for the conduct of the 43rd AGM.**

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AFFIX
STAMP

Share Registrar for UNICO Holdings Berhad
TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD
Unit 32-01, Level 32, Tower A
Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur

Second Fold Here

Fold This Flap For Sealing



商联控股有限公司

UNICO HOLDINGS BERHAD Registration No. 198101004670 (70785-V)

8th Floor, Menara Cosway, Plaza Berjaya, 12 Jalan Imbi, 55100 Kuala Lumpur.

Tel: +603 2141 0166

Email: enquiry@unicoh.com.my