OpenSys

OpenSys (M) Berhad
Registration No. 199501040614 (369818-W)
(Incorporated in Malaysia)

ANNUAL REPORT **2025**

30 Years of Excellence. A New Horizon Ahead.

OpenSys 30TH ANNIVERSARY

COVER **RATIONALE**

As OpenSys marks its 30th Anniversary, we reflect with pride on three decades of growth underpinned by innovation, integrity, and shared purpose. This milestone reflects our enduring commitment to open communication, collaboration, and teamwork as key drivers of sustainable success.

Over the years, OpenSys has adapted to an evolving business landscape while remaining steadfast in our values and focus on excellence, trust, and customer satisfaction. As we move forward, we remain committed to creating long-term value for our stakeholders, guided by partnership, progress, and the collective strength of our people.

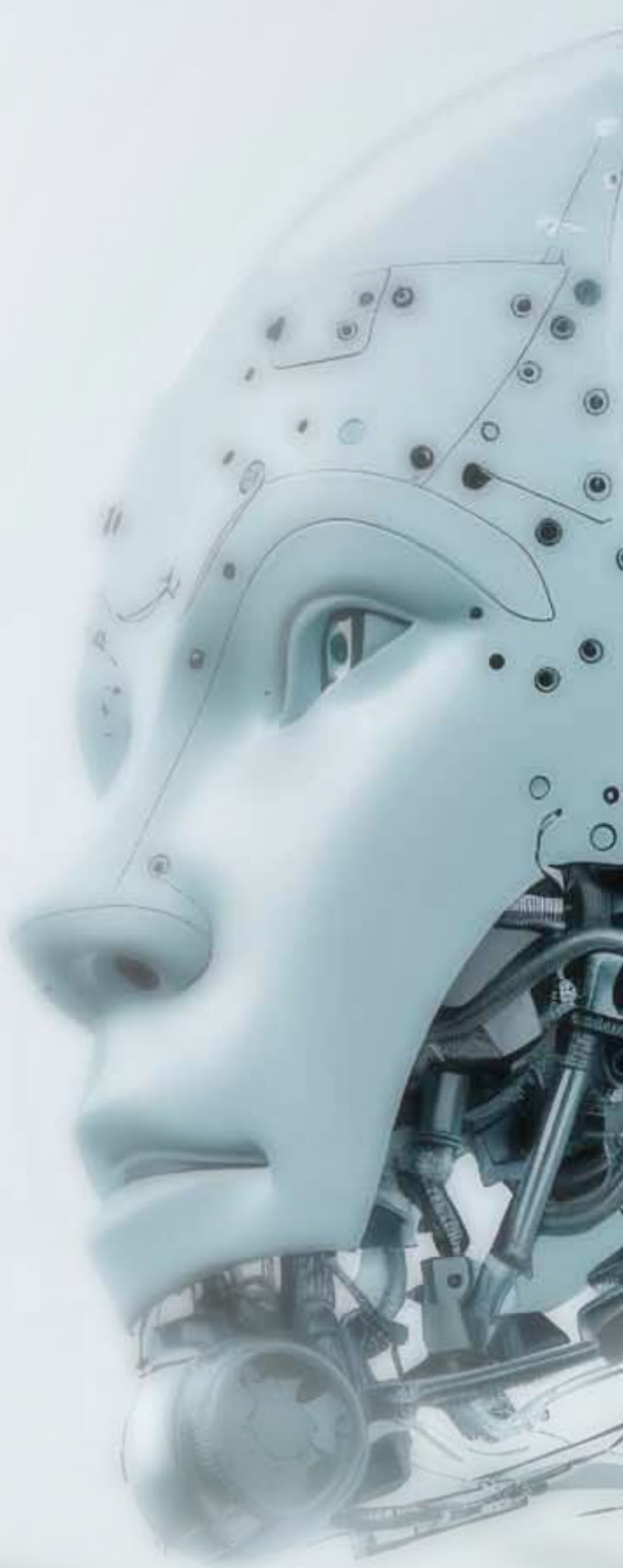


TABLE OF CONTENTS

1 OUR TEAM

Profile of Directors	2
Profile of Senior Management	6
Corporate Information	13

2 THE RECAP

Financial Highlights	14
OpenSys at a Glance	16
Investment Highlights	17
30 Years of OpenSys	18
Management Discussion & Analysis	20
Audit and Risk Management Committee Report	29
Corporate Governance Overview Statement	32
Additional Compliance Information	40
Statement on Risk Management and Internal Control	41
Sustainability Statement	43
Notice of Annual General Meeting	65
Administrative Notes	68

3 FINANCIAL STATEMENTS

Directors' Report	72
Statement by Directors	77
Statutory Declaration	77
Independent Auditors' Report	78
Statements of Profit or Loss and Other Comprehensive Income	82
Statements of Financial Position	83
Consolidated Statement of Changes in Equity	85
Statements of Cash Flows	86
Notes to the Financial Statements	89

4 ADDITIONAL INFORMATION

Disclosure of Financial Data for Shariah Screening	126
List of Properties	128
Analysis of Shareholdings	129
Form of Proxy	Enclosed

PROFILE OF DIRECTORS

OpenSys Board of Directors (left to right)

Standing

Tune Hee Hian, Eric Lim Swee Keah, Tan Kee Chung, Winnie Ong Poh Hong, Aaron Wong Choong Wai

Seated

Datin Lee Choi Chew, Hajjah Norizan Binti Yahya

TAN KEE CHUNG

Executive Chairman

67

Tan Kee Chung was appointed as Executive Director of OpenSys on 7 December 1995 and was redesignated as Executive Chairman on 1 January 2022. He is a co-founder of OpenSys.

He provides strategies, broad scope marketing and management policies for the Group's overall direction. He also provides leadership to the organization's officers and executives and is responsible for marshalling the effective functioning of the board including the collective oversight of management.

He obtained his Bachelor of Science degree in Computer Science from the University of Brighton, United Kingdom in 1982 and he was also a Johor State Government Scholar. He has more than 33 years' experience, mainly in management, sales and marketing, in the IT industry. Prior to co-founding OpenSys, he was the Marketing Director of AT&T Global Information Solutions (Malaysia) Sdn Bhd ("AT&T GIS") from January 1993 to December 1995, General Systems Division Manager in NCR (Malaysia) Sdn Bhd ("NCR") from January 1991 to December 1992, Financial Systems District Manager in NCR from January 1990 to December 1990, Major Accounts Manager in Digital Equipment Corporation from 1986 to 1989 and Major Accounts Sales Specialist in Rank Xerox Ltd, United Kingdom from 1982 to 1985. He was also a member of the AT&T GIS Leadership Advisory Council from 1993 to 1995.

PROFILE OF DIRECTORS (CONT'D)

WINNIE ONG POH HONG

Executive Director

Winnie Ong Poh Hong was appointed as Executive Director of OpenSys on 1 January 2022. She joined OpenSys in 2000 and has since served in various roles, ultimately advancing to her current position as Group Chief Financial Officer, effective 1 January 2025.

With over 24 years of experience in finance, accounting, financial reporting, analysis, taxation and treasury management, she has played a key role in shaping the Company's financial strategy. Her leadership extends to overseeing treasury management, internal controls, corporate affairs and budgeting, ensuring the financial stability and growth of the organisation.

In addition to her financial expertise, she is responsible for directing the Human Resources, Legal and Compliance functions, ensuring their alignment with organisational goals and adherence to regulatory requirements.

She holds a Professional Qualification in Accounting from The Association of International Accountants, United Kingdom, and is a Fellow of the Institute of Public Accountants (IPA), Australia.

ERIC LIM SWEE KEAH

Executive Director

Eric Lim Swee Keah was appointed as Executive Director of OpenSys on 1 April 2023.

He began his career with OpenSys in 1996 as Sales Director and subsequently held various positions, including Sales & Marketing Director, Senior Vice President of Sales & Marketing and Chief Operating Officer. Prior to joining OpenSys, he served as Sales Director (General Systems Division) of NCR (Malaysia) Sdn Bhd.

Throughout his 30-year tenure at OpenSys, he has been pivotal in steering the Company's sales, marketing, business development and strategic business direction. His responsibilities also encompassed overseeing OpenSys' software solutions and business process outsourcing initiatives. He was promoted to the role of Chief Executive Officer, a role he held from 24 February 2020 to 28 February 2025. In this role, he expanded his leadership portfolio to include human resources and finance, further strengthening the Company's operational and strategic capabilities.

He holds a Bachelor of Science (Computer Science) degree as well as a Bachelor of Commerce degree from the Australian National University, Canberra, Australia.

PROFILE OF DIRECTORS (CONT'D)

DATIN LEE CHOI CHEW

Independent Non-Executive Director

Datin Lee Choi Chew was appointed as Independent Non-Executive Director on 1 January 2022. She is the Chairperson of the Audit and Risk Management Committee and a member of the Nomination and Remuneration Committees.

She holds a Bachelor Degree in Accounting (Honours) from the University of Malaya. She was also a Pahang State Foundation Scholar. She is a Chartered Accountant of the Malaysian Institute of Malaysia.

Datin Lee started her career in Messrs Othman, Hew & Co in 1983. She joined the Malaysian Highway Authority ("MHA") as an accountant in 1984 and later rose to be its Director of Finance. She served 16 years in MHA and has vast experience in costing, budget-control and financial evaluation and implementation of highway projects; including toll management and operations. After optional retirement from MHA in 2000, she worked in finance and accounting with a professional service firm before her appointment as an Executive Director of a property investment company.

AARON WONG CHOONG WAI

Independent Non-Executive Director

Aaron Wong Choong Wai was appointed as Independent Non-Executive Director of OpenSys on 1 July 2022. He is the Chairman of the Remuneration Committee and a member of the Audit and Risk Management and Nomination Committees.

He holds a Bachelor of Law from the Australian National University, Australia, and a Master of Arts in Theological Studies from Alpha Omega International College, Malaysia.

Mr. Wong has more than 36 years' experience in legal practice. He is an Advocate and Solicitor of the High Court of Malaya and presently is a partner of the law firm of Messrs Azri, Lee Swee Seng & Co. where he oversees the corporate and real estate department. His expertise includes corporate restructurings, shareholder dispute resolutions, shareholders agreements and other corporate matters like trusts and issues of management of strata schemes. Mr. Wong is also a legal advisor to several Non-Governmental Organisations, including serving as deputy chairman of Pertubuhan Kebajikan Destiny (PKD), a charitable organisation registered under the Societies Act.

PROFILE OF DIRECTORS (CONT'D)

HAJJAH NORIZAN BINTI YAHYA

Independent Non-Executive Director

Puan Hajjah Norizan binti Yahya was appointed as Independent Non-Executive Director on 1 January 2024. She is the Chairperson of Nomination Committee and a member of the Audit and Risk Management and Remuneration Committees.

She holds a Master in Business Administration from Central Missouri State University, USA; Bachelor in Business Administration from Indiana State University, USA; and Diploma in Banking from Institut Teknologi MARA, Malaysia.

Puan Hajjah Norizan has 39 years of experience in the Life Insurance and Takaful industry. She joined Great Eastern Life Assurance (Malaysia) Berhad in 1986 as an Executive and moved on to Head Bumiputra Development where she helped to establish a 3,000 Bumiputra agency force to capture the Bumiputra market. Subsequently, she moved on to head the Agency business in Central Region. In 2014, she was appointed as Head of Agency Distribution in the newly formed Great Eastern Takaful Berhad where she grew the business and its agency force to almost 10,000 agents by end 2021.

She is widely regarded as a subject matter expert in the Insurance and Takaful industry and is a Registered Syariah Financial Planner.

After her retirement in December 2021, she continues to contribute to the Insurance and Takaful industry by serving as a Business Advisor and Master Coach to several Takaful companies' agency force in Malaysia.

TUNE HEE HIAN

Alternate Director

Tune Hee Hian was appointed as Alternate Director to Tan Kee Chung on 1 March 2025. He has been serving as the Group Chief Marketing Officer of OpenSys (M) Berhad since January 2022. In addition to his leadership in marketing, he has a strong background in business and product development, project management, and technologies. His extensive experience spans over three decades in various senior management and technical roles with well-rounded perspectives of both the technical and business aspects of the Company.

Prior to joining OpenSys in 1996 as a founding member, he worked as a Group Manager for Financial Systems in AT&T Global Information Solutions (Malaysia) Sdn Bhd and as a Technical Consultant in NCR (Malaysia) Sdn Bhd.

Tune Hee Hian holds a Bachelor of Science degree in Education and a Postgraduate Diploma in Computer Science from Universiti Malaya (1984). He also holds a Master's Certificate in Project Management from George Washington University, Washington DC, USA (1995).

Note: All the above-named Directors of the Company have no family relationship with any director or major shareholder of the Company; and have not been convicted of any offences within the past five (5) years (other than traffic offences, if any) particularly of any public sanction or penalty imposed by the relevant bodies during the financial year; and do not have any conflict of interest or potential conflict of interest with the Company or its subsidiaries.

PROFILE OF SENIOR MANAGEMENT

OpenSys Senior Management (left to right)

Standing

Chee Hong Soon, Koh Lea Cheong, Tune Hee Hian

Seated

Winnie Ong Poh Hong, Luke Sebastian,
Denis Koay Kar Hwa, Wong Siew Pooi

PROFILE OF SENIOR MANAGEMENT (CONT'D)

LUKE SEBASTIAN

Chief Executive Officer

Luke Sebastian joined OpenSys in 2000 and brings over 25 years of extensive experience in the technology industry, spanning business leadership, product innovation, and technical expertise. Prior to his current role, he served as Chief Executive Officer of OpenSys Technologies, where he led strategic planning and business development, strengthened the company's growth foundation, and oversaw market and technology research, product development, marketing, and sales. Additionally, he led the nationwide Customer Support division, ensuring seamless operations and exceptional service delivery across the company's portfolio.

Luke has a proven track record of aligning business strategies with client needs and competitive market trends. His leadership has resulted in the successful rollout of transformative initiatives, while fostering strong client relationships at every stage of the project lifecycle. By spearheading research and development efforts, he has consistently driven the creation of new business opportunities and established cross-industry collaborations that enhance the company's market position.

Luke holds a Bachelor of Science (Honours) in Computing from Staffordshire University, and the Credential of Readiness (CORe) and Certificate of Specialization in Entrepreneurship and Innovation from Harvard Business School Online.

WONG SIEW POOI

Co-Chief Executive Officer - OpenSys Technologies

Wong Siew Pooi was appointed as co-Chief Executive Officer of OpenSys Technologies Sdn Bhd on 1 March 2025. She holds a Bachelor of Computer Science Degree (Honours) from Universiti Sains Malaysia.

She joined OpenSys (M) Berhad in 1999 and has held senior positions including Senior Vice President of Software Development and Integration division and Cheque Processing Outsourcing division.

Wong served as the Chief Operating Officer of OpenSys (M) Berhad from 2023 to 2025, playing a critical role in business operations, strategy execution, and corporate growth. She had led cross-functional teams, implemented technology-driven solutions, and managed large-scale projects. She is a widely respected executive with more than 26 years of project management and software experience as well as deep relationships across OpenSys' ecosystem.

As co-Chief Executive Officer, Wong is responsible for business development and strategic planning to foster innovation and strengthen the company as a leader in the technology sector.

PROFILE OF SENIOR MANAGEMENT (CONT'D)

DENIS KOAY KAR HWA

Group Chief Commercial Officer / Co-Chief Executive Officer - OpenSys Technologies

Denis Koay has close to 25 years of experience in the information technology industry, with extensive exposure to digital transformation and enterprise technology solutions. He brings a strong combination of technical knowledge and commercial leadership experience across multiple industry sectors.

He was appointed Group Chief Commercial Officer of OpenSys (M) Berhad and OpenSys Technologies Sdn. Bhd. on 1 January 2025, where he is responsible for overseeing and aligning the commercial strategy and business development functions across both entities. On 1 March 2025, he concurrently assumed the role of Co-Chief Executive Officer of OpenSys Technologies Sdn. Bhd., providing leadership in the Group's innovation and emerging technology initiatives.

His leadership focuses on strengthening commercial capabilities, driving disciplined execution, and supporting sustainable business growth in a dynamic regulatory and digital environment.

Denis holds a Bachelor of Science in Computing from the University of Portsmouth, United Kingdom. He has previously been involved in the delivery of enterprise solutions across the manufacturing, insurance, and financial services sectors.

WINNIE ONG POH HONG

Group Chief Financial Officer

As detailed in the Profile of Directors in this Annual Report.

KOH LEA CHEONG

Group Chief Innovation Officer

Koh Lea Cheong is the Group Chief Innovation Officer. He assumed his current position on 1 January 2025.

He started his career with OpenSys in January 1996 and has since served in various positions throughout his 30 years of service. Prior to joining OpenSys, he was the Systems Engineer in NCR (Malaysia) Sdn Bhd and AT&T Global Information Solutions (Malaysia) Sdn Bhd from 1992 to 1995.

He has over 33 years of experience in software design and development, operational management and planning particularly in the retail banking and payments industry. He works closely with other senior officers to develop and implement plans and solutions that enhance operational efficiency and drive growth.

He holds a Bachelor of Applied Science degree with Honours.

PROFILE OF SENIOR MANAGEMENT (CONT'D)

CHEE HONG SOON

Group
Chief Sustainability Officer

Chee Hong Soon is a co-founder and Group Chief Sustainability Officer of OpenSys. He primarily oversees the environmental, social, governance and sustainability activities of the Company. He obtained his Bachelor of Science degree in Physics from Universiti Malaya in 1983. He has more than 24 years' experience in transaction switching systems implementation, software application, database design, system migration and disaster recovery. Prior to cofounding OpenSys, he worked as a regional Enterprise Systems Consultant in AT&T Global Information Solutions (Malaysia) Sdn Bhd from 1990 to 1995 and Senior Systems Engineer in NCR (Malaysia) Sdn Bhd from 1983 to 1989.

TUNE HEE HIAN

Group
Chief Marketing Officer

As detailed in the Profile of Directors in this Annual Report.

PROFILE OF SENIOR MANAGEMENT (CONT'D)

OpenSys Senior Management (left to right)

Standing

Ooi Hock Ang, Leong Yoke Wai, Looy Wan Keng, Hon Tian Yang, Heng Ken Wei

Seated

Chong Boon Ni, Tham Kok Cheng, Shiyamala A/P Joeganathan

PROFILE OF SENIOR MANAGEMENT (CONT'D)

HENG KEN WEI

Senior Vice President - Centre of Technology

Heng Ken Wei holds a Bachelor of Information Technology Degree. He has over 25 years of working experience in software application design, development and support. He was promoted to his current position on 1 January 2019.

HON TIAN YANG

Senior Vice President - Intelligent Systems Engineering – OpenSys Technologies

Hon Tian Yang holds a Bachelor of Computer Science Degree. He has over 24 years of working experience in system, network and data centre management. He was promoted to his current position on 1 March 2024.

SHIYAMALA A/P JOEGANATHAN

Senior Vice President - Innovation, Digitalization & Transformation

Shiyamala Joeganathan holds a Bachelor of Computer Science (Honours) Degree. She has over 25 years of working experience in application software design, development and support. She was promoted to her current position on 1 January 2023.

LOOY WAN KENG

Senior Vice President – Customer Support – OpenSys Technologies

Looy Wan Keng holds a Diploma of Information Technology in Business Information Systems. He has over 22 years of experience in field services management, hardware engineering and solutions support. He was promoted to his current position on 1 January 2024.

PROFILE OF SENIOR MANAGEMENT (CONT'D)

OOI HOCK ANG

Senior Vice President - Hardware Development & Integration

Ooi Hock Ang holds a Bachelor of Computer Science (Honours) Degree. He has over 29 years of working experience in software development and support and project management. He was appointed to his current position on 1 January 2019.

THAM KOK CHENG

Senior Vice President - Customer Data & Information Management

Tham Kok Cheng holds a Master's Certificate in Commercial Project Management. He has 48 years of working experience in many areas of Information Technology including application software design, development and support and project management. He was appointed to his current position on 6 September 2021.

LEONG YOKE WAI

Senior Vice President – Research and Development

Leong Yoke Wai holds a Bachelor of Computer Science Degree. He has over 41 years of working experience in self-service device software design, development and support and network configuration and support. He was appointed to his current position on 1 January 2019.

CHONG BOON NI

Senior Vice President - Cheque Processing Outsourcing

Chong Boon Ni holds a Bachelor of Information Technology Degree. She has over 26 years of working experience in application software design, development, support, project management and operational management. She is responsible for overseeing the day-to-day operations and functions of Cheque Processing Outsourcing. She was promoted to her current position on 1 January 2025.

Note: None of the Senior Management staff holds directorship in public companies or public listed companies. None of the Senior Management staff has family relationship with any director and/or major shareholder of the Company. None of the Senior Management staff has any conflict of interest or potential conflict of interest with the Company or its subsidiaries. None of the Senior Management staff has been convicted for offences within the past five (5) years (other than traffic offences, if any) or was publicly sanctioned or imposed with penalty by the relevant regulatory bodies during the financial year.

CORPORATE INFORMATION

BOARD OF DIRECTORS

TAN KEE CHUNG
Executive Chairman

ONG POH HONG
Executive Director

LIM SWEE KEAH
Executive Director

DATIN LEE CHOI CHEW
Independent Non-Executive Director

WONG CHOONG WAI
Independent Non-Executive Director

HAJJAH NORIZAN BINTI YAHYA
Independent Non-Executive Director

TUNE HEE HIAN
Alternate Director to Tan Kee Chung

COMPANY SECRETARIES

Lim Seck Wah
(MAICSA 0799845)
(SSM PC NO. 202008000054)

Kong Mei Kee
(MAICSA 7039391)
(SSM PC NO. 202008002882)

AUDIT AND RISK MANAGMENT COMMITTEE

Chairperson	*Members*
Datin Lee Choi Chew	**Wong Choong Wai**
	Hajjah Norizan Binti Yahya

NOMINATION COMMITTEE

Chairperson	*Members*
Hajjah Norizan Binti Yahya	**Wong Choong Wai**
	Datin Lee Choi Chew

REMUNERATION COMMITTEE

Chairman	*Members*
Wong Choong Wai	**Datin Lee Choi Chew**
	Hajjah Norizan Binti Yahya

REGISTERED OFFICE

Level 15-2, Bangunan Faber Imperial Court
Jalan Sultan Ismail, 50250 Kuala Lumpur
Tel : 03-2692 4271 Fax : 03-2732 5388
Email : mega-info@megacorp.com.my

BUSINESS OFFICE

Level 26, Tower A, Pinnacle PJ, Jalan Utara C
46200 Petaling Jaya, Selangor
Tel : 03-7932 7888 Fax : 03-7932 7878
Website : www.myopensys.com

SHARE REGISTRAR

Mega Corporate Services Sdn. Bhd.
[Registration No. 198901010682 (187984-H)]
Level 15-2, Bangunan Faber Imperial Court
Jalan Sultan Ismail, 50250 Kuala Lumpur
Tel : 03-2692 4271 Fax : 03-2732 5388
Email : mega-sharereg@megacorp.com.my

AUDITORS

HLB Ler Lum Chew PLT
(201906002362 & AF0276)
A member of HLB International
A-23-1, Hampshire Place Office,
157 Hampshire, No. 1 Jalan Mayang Sari,
Off Jalan Tun Razak, 50450 Kuala Lumpur

PRINCIPAL BANKERS

Hong Leong Bank Berhad
[Registration No. 193401000023 (97141-X)]

Malayan Banking Berhad
[Registration No. 196001000142 (3813-K)]

Public Bank Berhad
[Registration No. 196501000672 (6463-H)]

STOCK EXCHANGE LISTING

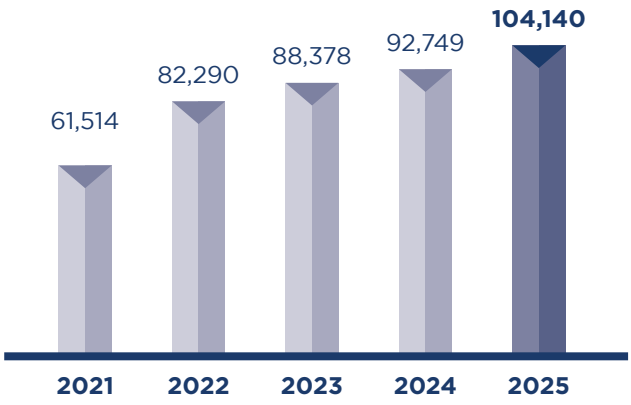
Bursa Malaysia Securities Berhad
Main Market
Stock Name: OPENSYS
Stock Code: 0040

FINANCIAL HIGHLIGHTS

Financial Year Ended 31 Dec		2021	2022	2023	2024	2025
Revenue	RM'000	61,514	82,290	88,378	92,749	**104,140**
Profit Before Tax (PBT)	RM'000	15,072	15,871	16,536	16,261	**17,904**
Profit After Tax (PAT)	RM'000	11,083	11,744	12,404	11,979	**13,553**
Shareholders' Equity	RM'000	77,410	82,850	87,590	91,463	**96,669**
Earnings Per Share	sen	2.47	2.62	2.76	2.67	**2.98**
Dividend Per Share	sen	1.00	1.40	1.70	1.80	**1.80**
Total Assets	RM'000	101,468	106,634	117,670	127,106	**129,245**
Net Assets Per Share	sen	17.35	18.58	19.66	20.54	**21.79**

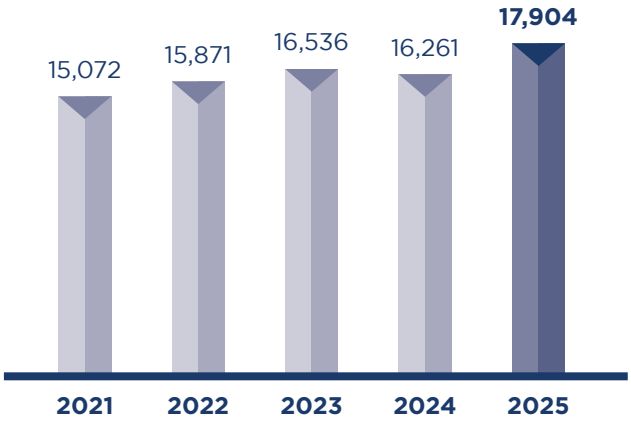
REVENUE

(RM' 000)



PROFIT BEFORE TAX (PBT)

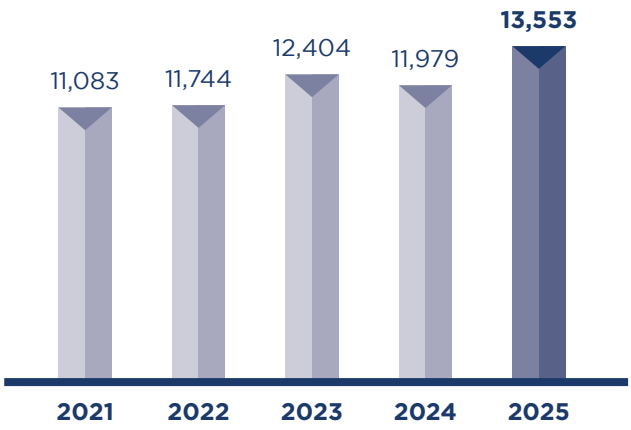
(RM' 000)



FINANCIAL HIGHLIGHTS (CONT'D)

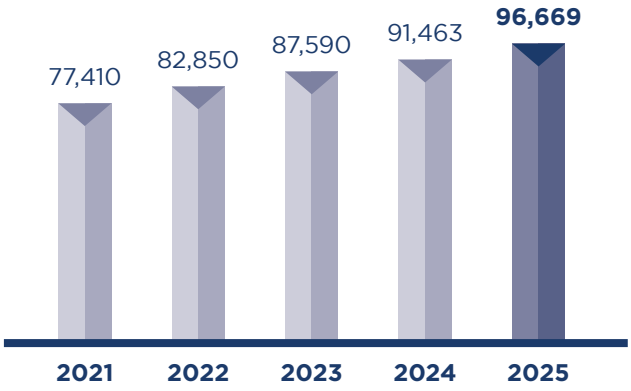
PROFIT AFTER TAX (PAT)

(RM' 000)



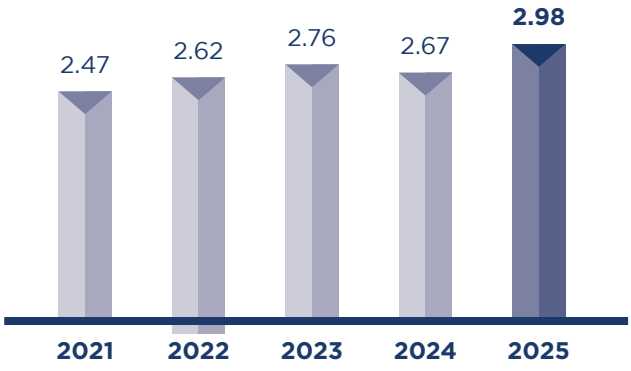
SHAREHOLDERS' EQUITY

(RM' 000)



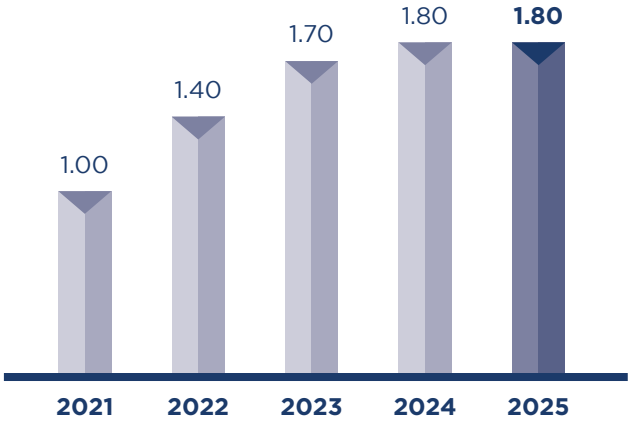
EARNINGS PER SHARE

(sen)



DIVIDEND PER SHARE

(sen)



TOTAL ASSETS

2024
RM127.106
MILLION

2025
RM129.245
MILLION

NET ASSETS PER SHARE

2024
20.54
SEN

2025
21.79
SEN

OPENSYS AT A GLANCE

Building Intelligent Infrastructure for the Digital Economy

Commencing operations in 1996, OpenSys (M) Berhad has grown into a trusted technology infrastructure partner supporting the financial services, telecommunications and utilities sectors. The Group delivers integrated platforms that combine banking infrastructure, intelligent operations and digital innovation to help organisations modernise service delivery and operate more efficiently.

As institutions continue to invest in digital transformation and operational resilience, OpenSys supports the modernisation of critical infrastructure across the industries it serves.

FY2025 KEY METRICS

REVENUE
RM 104.14 million

PROFIT BEFORE TAX
RM 17.90 million

PROFIT AFTER TAX
RM 13.55 million

EARNINGS PER SHARE
2.98 sen

DIVIDEND TRACK RECORD
47 consecutive dividend payouts since 2010

INVESTMENT HIGHLIGHTS

Positioned for Sustainable Growth

OpenSys is positioned to benefit from long-term structural trends as industries modernise infrastructure and adopt intelligent digital platforms.

Strong Position in Banking Infrastructure

OpenSys has built a long-standing reputation in self-service banking infrastructure and branch transformation solutions.

Key strengths include:

- Leadership in cash recycling machine (CRM) deployments
- Development of Horizon Series™ next-generation platforms
- Integration of Branch of the Future solutions

Growing Recurring Revenue Base

The Group has progressively expanded its recurring services ecosystem, which enhances earnings stability.

Recurring income streams include:

- Maintenance and lifecycle support
- Cheque processing outsourcing
- Kiosk and payment managed services
- Software development and integration

Scalable Technology Platforms

OpenSys continues to expand its portfolio of technology platforms that support digital transformation.

Key platforms include:

- Horizon Series™ self-service banking infrastructure
- SmartCIT intelligent cash logistics platform
- PalmWav™ biometric payment technology
- buySolar® renewable energy marketplace

Consistent Financial Performance

The Group has delivered sustainable financial performance supported by disciplined management and long-term customer relationships.

The Group also recorded its **47th consecutive dividend payout since 2010**, reflecting its commitment to shareholder returns.

30 YEARS OF OPENSYS

A Journey of Innovation, Adaptation and Growth

As OpenSys enters its fourth decade, it reflects on a journey of innovation, resilience and the ability to adapt to the evolving needs of the industries it serves. From a small banking support team into a provider of intelligent platforms and digital ecosystems, the Group has continually embraced transformation to drive long-term growth.

1996

Foundations in Financial Infrastructure

OpenSys started with a team of 10 employees providing software support for a major multinational supplying ATM and POS systems to banks and retailers, laying the foundation for the Group's long-standing expertise in financial technology infrastructure.

1999-2001

Early Software Innovation

The Group began developing its own software, including Eja Tepat, an early Malay spellcheckers, followed by myCheque, a personal finance application that enabled users to print cheques. It also introduced self-service kiosks that printed cheque images on deposit receipts, helping banks resolve disputes more efficiently.

2004

Public Listing and Expansion of Payment Platforms

OpenSys was listed on the MESDAQ market (now ACE Market) of Bursa Malaysia, raising capital to accelerate business expansion. The Group developed bill payment kiosks that enabled utility, telecommunications and insurance companies to automate payment collections. At the same time, OpenSys pioneered a paperless cheque truncation system for digital clearing and settlement.

2006

Leadership in Cheque Processing Solutions

The Group expanded its cheque truncation technology across Malaysia, Thailand, and Brunei, supporting eight banks in Malaysia and helping drive the shift to digital cheque processing and outsourced services.

30 YEARS OF OPENSYS (CONT'D)

2025 and Beyond

Building Intelligent Platforms for the Future

By 2025, OpenSys had become a mature technology infrastructure partner with **26 service centres across Malaysia and over 400 highly skilled professionals**.

Built on a foundation of exceptional people, innovative solutions and reliable support services, the Group continues to ensure that customers' mission-critical systems and operations run smoothly in all conditions while continuing to evolve with customers and drive digital transformation.

2022

Resilience and Main Market Listing

Despite the challenges brought about by the COVID-19 pandemic, the Group's services remained essential to the operations of its customers.

In recognition of its continued growth and resilience, OpenSys successfully transferred its listing to the Main Market of Bursa Malaysia in 2022, marking a significant milestone in the Group's corporate journey.

2014

Scaling the Self-Service Banking Ecosystem

Following the successful introduction of cash recycling technology, OpenSys secured its first banking customer for the solution. Over time, adoption expanded to several major banks, strengthening the Group's position in self-service banking infrastructure.

2011

Pioneering Cash Recycling Technology

OpenSys adapted by partnering with a global technology leader to introduce cash recycling ATMs, integrating withdrawal and deposit functions into a single machine and advancing self-service banking in Malaysia.

MANAGEMENT DISCUSSION & ANALYSIS

For the Financial Year Ended 31 December 2025

Building Resilience, Delivering Sustainable Growth

On behalf of the Board of Directors and Management, we are pleased to present the Annual Report and Financial Statements of OpenSys (M) Berhad for the financial year ended 31 December 2025.

The global landscape entering 2026 is marked by a convergence of powerful forces — geopolitical tensions, shifting trade dynamics and the accelerating pace of technological change. Governments and enterprises are investing heavily in digital infrastructure, artificial intelligence and secure financial systems to strengthen economic resilience and competitiveness in an increasingly interconnected yet uncertain environment.

Over the past three decades, OpenSys has grown alongside these changes, evolving from a local technology solutions provider into a trusted technology infrastructure partner serving the financial services, telecommunications and utilities sectors. Throughout this journey, our focus on innovation, reliability and customer-centric execution has remained central to the Group's growth and resilience.

Today, OpenSys is transitioning into a platform-led solutions provider, building a stronger base of recurring revenue through services and digital platforms. This strategic shift has improved earnings visibility, enhanced cash flow resilience and positioned the Group to support the modernisation of critical infrastructure across the industries we serve.

Despite global uncertainties, Malaysia's economy remained resilient in 2025, supported by steady domestic demand and continued investment in digitalisation and sustainable technologies. Within this environment, the Group delivered a solid financial performance, reflecting disciplined execution, enduring customer relationships and a clear strategic focus.

Looking ahead, we are encouraged by the structural opportunities emerging across the financial services ecosystem as institutions continue to modernise infrastructure, strengthen operational resilience and enhance customer engagement through digital innovation.

As OpenSys approaches its fourth decade, we remain focused on building platforms that enable institutions to operate more intelligently, serve customers more effectively and adapt confidently to the evolving digital economy.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

KEY DEVELOPMENTS AND BUSINESS HIGHLIGHTS IN FY2025:

- A recovery in hardware revenue driven by cash recycling machine (CRM) replacement programmes and higher SmartTCR adoption.
- Continued expansion in recurring services income from maintenance, cheque processing, kiosk-related services and software support, providing a stable base to support customers' transformation agendas.
- Ongoing progress across strategic platforms including SmartCIT, Branch of The Future, buySolar® and merchant acquiring.
- A stronger balance sheet supported by healthy operating cash flow and disciplined working capital management.
- Continued investment in artificial intelligence, cloud capabilities and digital innovation.
- Advancement of next-generation platforms, including the launch of the Horizon Series™ and the pilot deployment of PalmWav™.

Taken together, these outcomes reflect the effectiveness of the Group's balanced growth strategy, prudent financial management and the institutional capabilities built over nearly three decades of operations. They also reinforce the Group's role in helping financial institutions redesign service delivery around a more human, data-enabled and digitally connected model.

FINANCIAL PERFORMANCE REVIEW

Revenue

For the financial year ended 31 December 2025 ("FY2025"), the Group delivered a commendable financial performance with revenue increasing by 12.3% to RM104.14 million from RM92.75 million in the corresponding financial year ended 31 December 2024 ("FY2024"), marking the highest revenue achieved in the Group's history.

The growth during the year came from stronger hardware sales momentum together with continued service engagements across the Group's operations.

Revenue by Business Segments

Revenue in (RM' million)	FY2025	FY2024	Change	Change %
Hardware Segment	**18.15**	**11.57**	**6.58**	**56.9%**
Services Segment				
i. Maintenance & Software Solutions	48.25	46.42	1.83	3.9%
ii. Business Process Outsourcing	30.14	30.48	(0.34)	(1.1%)
iii. SmartCIT Secure Logistics	7.60	4.28	3.32	77.6%
Sub-total Services	**85.99**	**81.18**	**4.81**	**5.9%**
TOTAL REVENUE	**104.14**	**92.75**	**11.39**	**12.3%**

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

FINANCIAL PERFORMANCE REVIEW (CONT'D)

Revenue (Cont'd)

Hardware Segment

Hardware revenue recorded a strong rebound, increasing by 56.9% to RM18.15 million in FY2025 (FY2024: RM11.57 million), primarily driven by higher installations of cash recycling machines (CRMs) and teller cash recyclers (TCRs) as financial institutions continued to modernise their self-service infrastructure.

Services Segment

The Services segment remained a key pillar of the Group's business, contributing approximately 83% of total revenue in FY2025. Services revenue continued to demonstrate resilience, growing by 5.9% to RM85.99 million (FY2024: RM81.18 million), arising from the Group's established base of maintenance, business outsourcing and secure logistics services. This recurring base continues to provide earnings visibility and stability, positioning the Group for consistent growth.

i) **Maintenance and Software Solutions Services**: Revenue increased by 3.9% to RM48.25 million in FY2025 (FY2024: RM46.42 million), driven by a larger installed base of CRMs entering the post warranty maintenance cycle, as well as continued demand for software upgrades and system enhancements among banking customers.

ii) **Business Process Outsourcing**: Revenue remained stable at RM30.14 million in FY2025 (FY2024 : RM30.48 million), underpinned by consistent demand for bill payment kiosk outsourcing and cheque processing services.

iii) **SmartCIT Secure Logistics**: This segment recorded the strongest growth, with revenue increasing by 77.6% to RM7.60 million in FY2025 (FY2024 : RM4.28 million), following a full-year contribution from a major contract secured towards the end of FY2024.

Profitability

The Group recorded improved profitability in FY2025, supported by higher revenue contributions from both hardware deployments and the services segment.

Gross profit increased by 7.6% to RM37.79 million (FY2024: RM35.12 million), while the gross profit margin remained healthy at 36.3% (FY2024: 37.9%) driven by a higher proportion of hardware deployments.

Profit before tax ("PBT") rose by 10.1% to RM17.90 million (FY2024: RM16.26 million), on the back of stronger operating performance and steady revenue growth across the Group's core business segments. Profit after tax ("PAT") grew by 13.1% to RM13.55 million (FY2024: RM11.98 million), representing the highest profit level recorded by the Group to date. Profit attributable to shareholders ("PATMI") rose to RM13.31 million, translating to earnings per share of 2.98 sen.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

FINANCIAL PERFORMANCE REVIEW (CONT'D)

Financial Position Review

As at 31 December 2025, the Group maintained a robust financial position with total assets increasing to RM129.25 million (FY2024: RM127.10 million). The change in the Group's balance sheet was mainly influenced by higher cash balances and movements in working capital during the financial year.

Assets

Asset Composition (RM' million)	FY2025	FY2024	Change
Non-current assets	**54.56**	**55.15**	**(0.59)**
Current assets			
Inventories	14.28	20.55	(6.27)
Trade receivables	11.23	17.05	(5.82)
Cash and cash equivalents	46.43	31.84	14.59
Other receivables	2.75	2.51	0.24
Total Assets	**129.25**	**127.10**	**2.15**

Cash and cash equivalents increased significantly to RM46.43 million (FY2024: RM31.84 million), attributable to stronger operating cash flows and improved collections from customers.

Inventories decreased by RM6.27 million to RM14.28 million, as hardware inventory built up in the previous financial year was utilised to support hardware deployments during FY2025.

Trade receivables declined by RM5.82 million to RM11.23 million (FY2024: RM17.05 million) mainly due to improved collection efforts and the settlement of outstanding balances from customers.

Overall, the Group achieved improved working capital efficiency during the year, with lower inventories and receivables alongside higher cash balances.

Liabilities and Equity

Equity and Liabilities Composition (RM'million)	FY2025	FY2024	Change
Liabilities			
Borrowings	12.37	16.07	(3.70)
Trade and other payables	12.16	12.74	(0.58)
Contract liabilities	4.47	3.11	1.36
Tax and other liabilities	2.87	3.42	(0.55)
Total Liabilities	**31.87**	**35.34**	**(3.47)**

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

FINANCIAL PERFORMANCE REVIEW (CONT'D)

Financial Position Review (Cont'd)

Liabilities and Equity (Cont'd)

Equity and Liabilities Composition (RM'million)	FY2025	FY2024	Change
Total shareholders' equity	96.67	91.46	5.21
Non-controlling interests	0.71	0.30	0.41
Total Liabilities and Equity	**129.25**	**127.10**	**2.15**

Total liabilities decreased to RM31.87 million in FY2025 (FY2024: RM35.34 million), primarily due to a reduction in borrowings following scheduled repayments during the year.

Contract liabilities increased by RM1.36 million to RM4.47 million, driven by higher advance billings for maintenance and service contracts. These amounts represent future performance obligations that will be recognised as revenue as the services are rendered.

Total shareholders' equity strengthened to RM96.67 million from RM91.46 million in FY2024, arising from the net profit generated during the year, after accounting for dividend payments distributed to shareholders.

Liquidity and Capital Management

The Group maintained a strong and healthy liquidity position in FY2025, supported by positive operating cash flows and improved working capital efficiency.

Cash and Borrowings (RM' million)	FY2025	FY2024	Change
Cash and cash equivalents	46.43	31.84	14.59
Total borrowings	12.37	16.07	(3.70)
Net Cash Position	**34.06**	**15.77**	**18.29**

Gearing Ratios	FY2025	FY2024
Gross gearing ratio (times)	0.13	0.18
Net gearing ratio (times)	***Net Cash***	***Net Cash***

Cash and cash equivalents increased to RM46.43 million (FY2024: RM31.84 million), while total borrowings declined to RM12.37 million from RM16.07 million previously.

As a result, the Group's gross gearing ratio improved to 0.13 times (FY2024: 0.18 times). With cash and cash equivalents exceeding total borrowings, the Group continued to maintain a net cash position at the end of FY2025.

The Group has been funding its business operations through internally generated funds from its operations and banking facilities extended by financial institutions. Based on its current financial position, the Group anticipates that its existing cash resources and available credit facilities will remain sufficient to fund the Group's working capital requirements and capital expenditure needs.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

FINANCIAL PERFORMANCE REVIEW (CONT'D)

Dividend Payout

The Group has consistently rewarded shareholders through dividend payments and has maintained a track record of dividend distribution since July 2010. For FY2025, the Board declared four (4) single-tier interim dividends totalling 1.80 sen per ordinary share, amounting to a total dividend payout of RM8.04 million, representing 60.4% of the Group's net profit for the year.

The Board remains committed to delivering sustainable returns to shareholders while maintaining adequate financial resources to support the Group's long-term growth.

STRENGTHENING OUR CORE BUSINESSES

Cash Recycling Machines – Transitioning to Next-Generation Platforms

The CRM business entered a new phase in FY2025 as the industry-wide replacement cycle accelerated. Following extensive deployments between 2016 and 2018, part of the installed base is approaching the end of its operating lifecycle. During the year, banking customers began structured upgrade and replacement programmes to meet evolving regulatory requirements, enhance service reliability and improve operational efficiency across their self-service networks.

To support this transition, the Group introduced the Horizon Series™, a next-generation self-service banking platform developed in collaboration with OKI and locally assembled in Malaysia. The Horizon Series™ integrates advanced cash recycling capabilities with digital services, biometric authentication and modular upgrade architecture within a unified platform. This enables financial institutions to modernise their branch and self-service infrastructure while optimising capital expenditure and maintaining operational flexibility.

Self-service banking remains an enduring component of the financial services ecosystem, playing an important role in bridging the physical and digital worlds of banking. While mobile and digital channels continue to grow, physical service points remain essential for cash access, assisted transactions and inclusive banking services. Increasingly, modern self-service platforms serve as digitally connected service nodes that extend banking services beyond traditional counters while maintaining accessibility, security and operational efficiency.

Designed for this evolution, the Horizon Series™ features a modular and upgradeable architecture that allows banks to deploy new capabilities progressively while extending asset life. Compared to conventional single-function machines, the consolidated platform offers an estimated 27% lower total cost of ownership, improving unit economics while future-proofing self-service infrastructure investments.

The Horizon Series™ reinforces the Group's leadership position in self-service banking infrastructure. While digital payments continue to expand, cash usage remains resilient across many segments of the economy, particularly outside major urban centres. As such, physical and digital channels are expected to coexist and complement each other over the medium to long term.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

STRENGTHENING OUR CORE BUSINESSES (CONT'D)

Solutions and Services – The Anchor of Stability

The Solutions and Services segment remained a key anchor of the Group's performance in FY2025, providing a stable and resilient foundation for the business. Recurring income from maintenance services, cheque processing, bill payment kiosks, software development and cash-in-transit related services continued to support margins and deliver consistent earnings visibility.

Beyond operational stability, this segment reflects the Group's strategic shift towards building a service-led ecosystem around its technology platforms. As financial institutions increasingly seek long-term technology partners rather than one-time vendors, the Group continues to expand its capabilities in managed services, lifecycle support, software integration and operational outsourcing.

Through these services, the Group supports critical financial infrastructure that enables banks and service providers to operate securely and efficiently on a daily basis. This includes maintaining key payment and transaction systems, supporting cheque clearing operations, and ensuring the reliability of nationwide banking and self-service networks.

The continued expansion of this segment has strengthened earnings quality and improved revenue visibility. Looking ahead, management expects services to play an increasingly important role as financial institutions seek integrated technology platforms supported by operational expertise and lifecycle management.

Branch of the Future – Reimagining the Role of the Physical Channel

Financial institutions form the bedrock of modern economies, enabling commerce, supporting businesses and fostering financial inclusion across communities. Bank branches remain an enduring pillar of this ecosystem, serving as trusted touchpoints where customers access services, seek advice and build long-term relationships.

As digital banking adoption accelerates, financial institutions are reimagining the role of the branch — not as a purely transactional space, but as an intelligent service hub where digital capabilities and human engagement work together. This evolution reflects the emergence of a more human-centric model of banking, combining personalised advisory services with seamless digital access across the customer journey.

OpenSys supports this transformation through platforms such as the Horizon Series™, SmartTCR, SmartServicePOD and a suite of software and integration capabilities that enable banks to orchestrate the right balance of self-service automation, assisted service and advisory engagement within the branch environment.

By automating routine cash and service transactions, these solutions help reduce waiting times, improve operational efficiency and enhance service consistency — delivering around a 30% reduction in operating expenses. At the same time, they allow frontline staff to focus on higher-value roles such as financial advisory, relationship management and complex service resolution.

As banks optimise their branch networks while elevating customer experience, the Group's Branch of the Future proposition enables institutions to operate hybrid service models at scale. By integrating self-service touchpoints, intelligent workflows, remote assistance capabilities and modular upgrade pathways, banks can adapt service configurations based on location, customer segment and transaction patterns.

Ultimately, the Branch of the Future reflects the evolution of banking itself — where digital intelligence, human expertise and trusted community presence come together to deliver a more connected and relationship-driven financial experience.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

STRENGTHENING OUR CORE BUSINESSES (CONT'D)

buySolar® – Supporting the Energy Transition

Malaysia's renewable energy transition gathered further momentum in FY2025 as businesses, households and public institutions increasingly embraced sustainable energy solutions. National decarbonisation targets, supportive policy frameworks and rising ESG awareness continued to drive demand for renewable energy adoption.

Against this backdrop, buySolar® expanded its ecosystem through new installer partnerships, enhanced financing options and the introduction of renewable energy certificate (REC) monetisation services. These initiatives make solar adoption more accessible by connecting customers with trusted installers, flexible funding arrangements and opportunities to unlock additional value from renewable energy generation.

The platform functions as a digital marketplace that simplifies the solar adoption journey for both residential and commercial customers. By improving transparency and accessibility, buySolar® supports the adoption of distributed solar energy while enabling businesses to advance their sustainability commitments.

As ESG considerations become increasingly embedded in corporate strategies and regulatory frameworks, the Group believes platforms such as buySolar® will play a meaningful role in supporting Malaysia's transition towards a lower-carbon energy future.

INNOVATION AND DIGITAL LEADERSHIP

Innovation has been a defining characteristic of OpenSys since its establishment and remains central to the Group's long-term strategy. Over nearly three decades, the Group has consistently anticipated technological shifts and developed solutions that enable financial institutions to modernise infrastructure and enhance customer experiences.

In November 2025, OpenSys Technologies piloted PalmWav™, Malaysia's first palm-based payment prototype. The solution enables secure, device-free transactions using palm biometric authentication integrated with existing payment infrastructure. Powered by artificial intelligence, biometric recognition and encryption technologies, PalmWav™ represents a step towards frictionless payments where identity itself becomes the payment instrument.

Beyond payments, the Group continues to strengthen its capabilities in artificial intelligence, cloud computing and data analytics. These technologies are increasingly embedded within the Group's platforms to support predictive maintenance, fraud prevention and operational optimisation.

Through these initiatives, OpenSys continues to evolve from a provider of banking infrastructure into a digital innovation partner supporting the long-term transformation of its customers.

STRATEGIC PRIORITIES FOR FY2026

The Group remains cautiously optimistic about the outlook for FY2026. While the operating environment is expected to remain competitive and influenced by macroeconomic uncertainty, evolving customer spending patterns and technology adoption cycles, the Group is well positioned to build on the momentum achieved in FY2025.

Financial institutions are undergoing structural transformation as digital technologies reshape how banking services are delivered. At the same time, trusted relationships, physical access points and operational resilience remain fundamental to the financial system.

MANAGEMENT DISCUSSION AND ANALYSIS (CONT'D)

STRATEGIC PRIORITIES FOR FY2026 (CONT'D)

Against this backdrop, the Group will focus on three key strategic priorities.

1. **Accelerating Next-Generation Banking Solutions and Technology Innovation**

   The Group will accelerate the commercialisation of next-generation banking platforms including the Horizon Series™ and Branch of the Future solutions, while capitalising on the ongoing CRM replacement cycle.

   At the same time, the Group will continue advancing digital payment and AI-driven innovations such as PalmWav™, DexSTAR™ and other intelligent automation technologies to support customer transformation.

2. **Expanding Recurring Revenue and Smart Service Ecosystems**

   The Group will continue strengthening its recurring revenue base by expanding maintenance, outsourcing, managed services and lifecycle support offerings.

   In parallel, it will scale SmartCIT and digital logistics capabilities to enhance automation, security and operational efficiency across cash and operational workflows.

3. **Advancing Sustainable and Diversified Growth**

   Through the continued development of buySolar®, the Group aims to expand its participation in Malaysia's renewable energy ecosystem by connecting customers, installers and financing partners within an integrated digital platform.

   These initiatives support the Group's efforts to diversify revenue streams while contributing to the nation's broader decarbonisation agenda.

LOOKING AHEAD

Together, these priorities reflect the Group's commitment to innovation, operational resilience and sustainable growth. By continuing to invest in next-generation banking infrastructure, expanding service-led ecosystems and exploring opportunities in digital platforms and sustainability, the Group aims to strengthen its competitiveness while delivering long-term value to customers, partners and shareholders.

As OpenSys advances into its fourth decade, management remains focused on building a future-ready organisation — one that combines technological innovation, strong financial discipline and trusted partnerships to support the evolving needs of the financial services ecosystem.

We extend our sincere appreciation to our shareholders for their continued trust and support. We are equally grateful to our customers, business partners and suppliers for their confidence and collaboration.

We also thank our management team and employees for their dedication, professionalism and resilience. Their collective efforts remain the foundation of the Group's success over the past 30 years.

Barring unforeseen circumstances, we remain confident in the Group's prospects for FY2026 and beyond as we build on three decades of excellence and chart the next chapter of growth.

AUDIT AND RISK MANAGEMENT COMMITTEE ("ARMC") REPORT

COMPOSITION AND DESIGNATION OF ARMC

The principal objective of the ARMC is to assist the Board in discharging certain of its statutory duties and responsibilities in relation to financial, accounting, and reporting practices, risk management oversight, and to ensure proper disclosure to the shareholders of the Company.

The ARMC comprises the following members: -

Chairperson

Datin Lee Choi Chew	- Independent Non-Executive Director

Members

Wong Choong Wai	- Independent Non-Executive Director
Hajjah Norizan Binti Yahya	- Independent Non-Executive Director

TERMS OF REFERENCE OF THE ARMC MEMBERSHIP

The ARMC shall be appointed by the Board of Directors among themselves and shall be composed of not fewer than three (3) members, exclusively non-executive directors with a majority being independent non-executive.

The members of the ARMC shall elect a chairman from among their members who is an independent director. The Chairman elected shall be subject to endorsement by the Board.

If a member of the ARMC resigns, or for any reason ceases to be a member with the result that the number is reduced below three (3), the Board of Directors shall, within three (3) months of that event, appoint such number of new members as may be required to make up the minimum number of three (3) members.

No alternate director shall be appointed as a member of the ARMC.

The terms of office and performance of the ARMC and each of its members shall be reviewed by the Nomination Committee annually. However, the appointment terminates when a member ceases to be a Director.

The Terms of Reference of the ARMC is made publicly available on the Company's website at www.myopensys.com in line with Paragraph 15.11 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

MEETINGS AND ATTENDANCE

The ARMC may require the external auditors and any official of the Company to attend any of its meetings as it determined. The external auditors may request a meeting if they consider one is necessary. The quorum for each meeting shall be at least two (2) members, both of whom present shall be Independent Non-Executive Directors. The Company Secretary is the Secretary of the ARMC.

The ARMC shall whenever deem necessary, to meet the external auditors and internal auditors without the presence of executive board members and management staff to encourage the auditors to voice out any issue of concern arising from their course of audit.

There were four (4) ARMC meetings held during the year 2025.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONT'D)

MEETINGS AND ATTENDANCE (CONT'D)

Record of attendance for meetings held during the financial year ended 31 December 2025 is as follows: -

ARMC Members	Attendance
Datin Lee Choi Chew	4/4
Wong Choong Wai	4/4
Hajjah Norizan Binti Yahya	4/4

The Company Secretary attended all the ARMC meetings. In carrying out its duties, the ARMC reported to and updated the Board on any significant issues of concern and where appropriate, made necessary recommendations to the Board. The Company Secretary was responsible for recording all proceedings and minutes of all meetings of the ARMC.

SUMMARY OF WORK OF THE ARMC DURING THE YEAR

The work of the ARMC during the financial year ended 31 December 2025 is as follows: -

- review the quarterly results and financial year end unaudited financial results of the Group;
- review the adequacy of the audit scope and plan of the external auditors;
- review reports of the internal and external auditors;
- assess the integrity, capability and professionalism of the external auditors and review the scope of audit service and their proposed fee;
- review the internal auditors' scope of work;
- to follow up with the internal auditors on any irregularities and findings;
- review any related party transaction and conflict of interest situation that may arise within the Company or the Group, including any transactions, procedure or cause of conduct that raises questions of management integrity;
- review the adequacy of internal control policy and internal control system; and
- review the adequacy and effectiveness of risk management framework.

To ensure that the external auditors' independence is not impaired, the Audit Engagement Partner in charge of the Company is rotated every seven (7) years. Internally, the external auditors conduct an Independent Partner Engagement quality control review to preserve their independence and integrity. The external auditors had also provided written assurance to the ARMC they had been independent throughout the audit engagement in accordance with the terms of all relevant professional and regulatory requirements.

The ARMC has reviewed the performance of the external auditors based on the following criteria: -

- quality of engagement team;
- quality of interaction and communication; and
- independence, objectivity and professionalism.

Based on the review, the ARMC found that the external auditors have performed professionally and is independent. The ARMC recommended the external auditors' reappointment to the Board to be proposed for shareholders' approval at the Annual General Meeting.

AUDIT AND RISK MANAGEMENT COMMITTEE REPORT (CONT'D)

INTERNAL AUDIT FUNCTIONS

The Company outsourced its internal audit division to a third-party professional firm to assist the ARMC in discharging their responsibilities and duties. The role of the internal audit functions is to undertake independent regular and systematic reviews of the system of internal controls so as to provide reasonable assurance that such systems continue to operate satisfactorily and effectively.

The fee (inclusive of government tax) paid to the professional firm in respect of the internal audit function for the financial year ended 31 December 2025 was RM34,191.72.

The internal audits cover the review of the adequacy of risk management, operational controls, and compliance with established procedures, guidelines and statutory requirements.

During the financial year under review, the internal auditors reviewed and audited the following areas: -

i. Inventory Control Management
ii. Purchase, Payables and Payment System
iii. Follow-up review Human Resources and Payroll Management
iv. Follow-up review Employee Claims Processing and Control
v. Follow-up review Property, Plant and Equipment Management

There were no significant issues in the internal control system during the period under review.

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board of Directors of OpenSys (M) Berhad ("the Company") ("the Board") remains committed towards governing, guiding and monitoring the direction of the Company with the objective of enhancing long term sustainable value creation aligned to the interests of shareholders and stakeholders. The Board strives and advocates good corporate governance and views this as a fundamental part of discharging its roles and responsibilities.

The Board is fully committed to the principles and recommendations of the Malaysian Code on Corporate Governance 2021 ("the Code"). This Statement is prepared in compliance with the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and it is to be read together with the Corporate Governance Report 2025 of the Company which is available on the Company's website at www.myopensys.com.

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS

The Board recognises the key role it plays in charting the strategic direction of the Company and has assumed the following principal responsibilities in discharging its fiduciary and leadership functions: -

- reviewing and adopting a strategic plan for the Company, addressing the sustainability of the Group's business;
- overseeing the conduct of the Group's business and evaluating whether its businesses are being properly managed;
- identifying principal business risks faced by the Group and ensuring the implementation of appropriate internal controls and mitigating measures to address such risks;
- ensuring that all candidates appointed to senior management positions are of sufficient calibre, including the orderly succession of senior management personnel;
- overseeing the development and implementation of a shareholder communications policy, including an investor relations programme for the Company; and
- reviewing the adequacy and integrity of the Group's internal control and management information systems.

To assist in the discharge of its stewardship role, the Board has established Board Committees, namely the Audit and Risk Management Committee, Nomination Committee and Remuneration Committee, to examine specific issues within their respective terms of reference as approved by the Board and report to the Board with their recommendations. The ultimate responsibility for decision making, however, lies with the Board.

The Board Charter

The Board has established a Board Charter to provide clarity and guidance in the roles and responsibilities of the Board members. The Board Charter was reviewed by the Board on 23 February 2026 and is made available on the Company's website at www.myopensys.com.

The Board Charter will be reviewed and updated periodically to ensure their relevance and compliance.

Code of Conduct and Ethics

The Board has formulated the Code of Conduct and Ethics to enhance the standard of corporate governance and behaviour with a view to achieve the following objectives: -

- To establish a standard of ethical conduct for directors based on acceptable beliefs and values that one upholds.
- To uphold the spirit of social responsibility and accountability of the Company in line with the legislations, regulations and guidelines governing it.

The Code of Conduct and Ethics are available on the Company's website.

Whistleblowing Policy

The Board has formalised the Whistleblowing Policy, which provides an avenue for employees to make good-faith disclosure and report instances of unethical, unlawful or undesirable conduct without fear of reprisal.

The details of lodgement channels in relation to whistleblowing are available on the Company's website.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Anti-Bribery and Corruption Policy

The Group adopts a zero-tolerance approach against all forms of bribery and corruption for all levels of employees in carrying out the Group's operations. The Group has established an Anti-Bribery and Corruption Policy ("ABC Policy") to ensure that the Group's business operations conform to the highest level of integrity and ethics. The ABC Policy represents the Group's stance on bribery and corruption in any form and serves to protect the Group from financial and reputational loss. All employees of the Group must comply with the ABC Policy and the relevant laws and regulations on anti-bribery and corruption.

Sustainability of Business

The Board is mindful of the importance of business sustainability and, in conducting the Group's business, the impact on the environmental, social and governance aspects is taken into consideration. Accordingly, the Board ensures that the Company takes into account sustainability, the environment, social and governance elements in its business operations.

Supply of, and Access to, Information

The Board is supplied with relevant information and reports on financial, operational, corporate, regulatory, business development and audit matters, by way of Board reports or upon specific requests, for decisions to be made on an informed basis and effective discharge of Board's responsibilities.

Good practices have been observed for timely dissemination of meeting agendas, including the relevant Board and Board Committee papers to all Directors prior to the Board and Board Committee meetings, to provide facts and rationale to facilitate the Board's decisions and to deal with matters arising from such meetings. The Management shall furnish a comprehensive explanation and supporting facts and documents on pertinent issues for the discussion. The issues are then deliberated and discussed thoroughly in the meeting prior to decision making.

In addition, the Board members are updated on the Company's activities and its operations on a regular basis. All Directors have unrestricted access to all information of the Company, the Company Secretary's advice and other professional advice to enable them to discharge their duties and responsibilities.

Senior Management of the Group and external advisers are invited to attend Board meetings to provide additional insights and professional views, advice and explanations on specific items on the meeting agenda. Besides direct access to the Management, Directors may obtain independent professional advice at the Company's expense, if considered necessary, in furtherance of their duties.

The Board is supported by suitably qualified, experienced and competent Company Secretaries. The Company Secretaries are responsible for ensuring that the Board procedures are followed and the applicable rules and regulations for the conduct of the affairs of the Board are complied with. The Company Secretaries are also responsible for the secretarial functions such as compliance with all statutory and regulatory requirements, providing corporate advisory to the Board, unbiased minutes of all meetings proceedings and proper maintenance of secretarial records.

Currently, the Board consists of six (6) members, comprising three (3) Executive Directors and three (3) Independent Non-Executive Directors. In addition, there is one (1) Alternate Director. This composition fulfils the requirements as set out under Paragraph 15.02(1) of the MMLR which stipulates that at least two (2) Directors or nearest one-third (1/3) of the Board, whichever is higher, must be Independent. In the event of any vacancy in the Board resulting in non-compliance with Paragraph 15.02(1) of the MMLR, the Company must fill the vacancy within three (3) months. The profile of each Director is set out in this Annual Report. The Directors, with their differing backgrounds and specializations, collectively bring with them a wide range of experience and expertise in areas such as finance; accounting and audit; corporate affairs; and marketing and operations.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Nomination Committee

A Nomination Committee has been established, with specific terms of reference, by the Board, comprising exclusively Independent Non-Executive Directors as follows: -

Chairperson

1.	Hajjah Norizan Binti Yahya	- Independent Non-Executive Director

Members

1.	Wong Choong Wai	- Independent Non-Executive Director
2.	Datin Lee Choi Chew	- Independent Non-Executive Director

The Terms of Reference of the Nomination Committee is made available on the Company's website at www.myopensys.com.

The Nomination Committee is primarily responsible for sourcing and recommending the right candidate to the Board, taking into consideration the Board structure, size, composition and the required mix of expertise and experience which the Director should bring to the Board. It assesses the effectiveness of the Board as a whole, the Board Committees and the contribution of each Director, including Non-Executive Directors.

The final decision on the appointment of a candidate recommended by Nomination Committee rests with the whole Board. The Board is entitled to the services of the Company Secretary who would ensure that the process and procedure on appointments are properly observed and adhere to the Code and MMLR.

Pursuant to the Company's Constitution, one-third (1/3) of the Directors, including the Managing Director, shall retire from office each year, and all Directors shall retire at least once in three (3) years. Retiring directors can offer themselves for re-election. Directors who are appointed by the Board during the financial year are subject to re-election by shareholders at the next Annual General Meeting ("AGM") held following their appointment.

At the forthcoming AGM, Lim Swee Keah and Hajjah Norizan Binti Yahya will retire by rotation pursuant to Clause 78 of the Constitution, being eligible, and offer themselves for re-election.

The Board, on the recommendation of the Nomination Committee, supported the re-election of the retiring Directors. The Board and the Nomination Committee had reviewed the assessment results of the board evaluation exercise conducted for the financial year ended 31 December 2025 with reference to the Directors' Fit and Proper Policy and are satisfied with the performance and contributions of the retiring Directors that they had effectively discharged their duties and responsibilities well.

During the financial year, the Nomination Committee has assessed the balance composition of Board members based on merits, Directors' contribution and Board effectiveness.

The Nomination Committee concluded that each Board member is competent and committed in discharging his duty and responsibility. Non-Executive Directors are independent in rendering their opinion and decision. All assessments and evaluations carried out by the Nomination Committee were properly documented.

Currently, there are three (3) female Directors acting as Board members of the Company, representing 50% female representation in the Board. The Board acknowledges the importance of diversity in terms of skills, experience, age, gender, cultural background and ethnicity and recognises the benefits of diversity at the leadership and employee level.

The Board is of the view that the suitability of a candidate for the Board is dependent on the candidate's competency, skills, experience, expertise, character, time commitment, integrity and other qualities in meeting the needs of the Company, regardless of gender. The Company gives equal opportunity to all Board members and its staff regardless of gender and ethnicity.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Remuneration Committee

A Remuneration Committee has been established by the Board, comprising entirely Independent Non-Executive Directors as follows:

Chairman

1. Wong Choong Wai - Independent Non-Executive Director

Members

1. Datin Lee Choi Chew - Independent Non-Executive Director
2. Hajjah Norizan Binti Yahya - Independent Non-Executive Director

The Remuneration Committee has been entrusted by the Board to determine that the levels of remuneration are sufficient to attract and retain Directors of quality and commitment to manage the business of the Group. The Remuneration Committee is entrusted under its terms of reference to assist the Board, amongst others, to recommend to the Board the remuneration of the Executive Directors. In the case of Non-Executive Directors, the level of remuneration shall reflect the experience and level of responsibilities undertaken by the Non-Executive Directors concerned. In all instances, the deliberations are conducted, with the Directors concerned abstaining from discussions on their individual remuneration. During the financial year under review, the Committee met once attended by all members.

Directors' Remuneration

Details of Directors' remuneration for the financial year ended 31 December 2025 are as follows: -

	Fees (RM)	Salaries & Bonus* (RM)	Company Meeting Allowances (RM)	Benefits in-kind (RM)	Total (RM)
Executive Directors	72,000	2,246,489	-	72,791	2,391,280
Non-Executive Directors	216,000	-	16,500	-	232,500
Total	288,000	2,246,489	16,500	72,791	2,623,780

* The Salaries and Bonus include employer's contribution to the Employees Provident Fund (EPF).

No fees, salaries, bonuses, allowances, or benefits were paid to both Executive and Non-Executive Directors in the subsidiaries of the Company.

Independence of the Board

The Chairman and Chief Executive Officer positions are held by separate individuals. The roles of the Chairman and the Chief Executive Officer are separated with a clear division of responsibilities between them to ensure balance of power and authority.

The Chairman is responsible for ensuring the adequacy and effectiveness of the Board's governance process and acts as a facilitator at Board meetings to ensure that contributions from Directors are forthcoming on matters being deliberated and that no Board member dominates discussion. As the Chief Executive Officer, supported by fellow Executive Directors, he implements the Company's strategies, policies and decisions adopted by the Board and oversees the operations and business development of the Company.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Independence of the Board (Cont'd)

The Independent Non-Executive Directors deliberate every pertinent matter objectively. They give independent views, advice and unbiased judgment on interests, not only of the Group, but also of shareholders and stakeholders. Independent Non-Executive Directors are essential for protecting the interests of shareholders and can make significant contributions to the Company's decision making by bringing in the quality of detached impartiality.

The Board operates in an open environment in which opinions and information are freely exchanged and in these circumstances any concerns need not be focused on a single director as all members of the Board fulfil this role individually and collectively.

The Company does not have term limits for both Executive Directors and Independent Non-Executive Directors as the Board believes that continued contribution by Directors provides benefits to the Board and the Group as a whole. The integrity of Independent Director is not compromised by the long period of serving.

The Board recognizes the importance of establishing criteria on independence to be used in the annual assessment of its Independent Non-Executive Directors. In accordance with the Code, the Board must justify and seek shareholders' approval in the event it retains an independent director, a person who has served in that capacity for more than nine (9) years.

Following an assessment conducted by the Board through the Nomination Committee, the Board opined that the independence of director cannot be assessed based on the quantitative aspect as stated in MMLR, but the true independence emanates from intellectual honesty, manifested through a genuine commitment to serve the best interests of the Company.

The Independent Directors can still continue to remain objective and independent in expressing their respective view and participating in deliberation and decision making of the Board and the Board Committees. The Board is further of the view that the length of service of the Independent Directors on the Board does not in any way interfere with their independent judgment and ability to act in the best interest of the Group.

Board Meetings

The Board ordinarily meets at least four (4) times a year, scheduled well in advance before the end of the preceding financial year to facilitate the Directors in planning their meeting schedule for the year. Additional meetings are convened when urgent and important decisions need to be made between scheduled meetings. Board and Board Committee papers which are prepared by the Management provide the relevant facts and analysis for the convenience of Directors. The meeting agenda, the relevant reports and Board papers are furnished to the Directors and Board Committee members well before the meeting to allow the Directors sufficient time to peruse for effective discussion and decision-making during meetings. At the quarterly Board meetings, the Board reviews the business performance of the Group and discusses major operational and financial issues.

The Chairman of the Audit and Risk Management Committee ("ARMC") informs the Directors at each Board meeting of any salient matters noted by the ARMC and which require the Board's attention or direction. All pertinent issues discussed at Board meetings in arriving at the decisions and conclusions are properly recorded by the Company Secretary by way of minutes of meetings.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Independence of the Board (Cont'd)

Board Meetings (Cont'd)

There were four (4) Board meetings held during the financial year ended 31 December 2025, with details of Directors' attendance set out below: -

Board of Directors	Attendance
Tan Kee Chung	4/4
Ong Poh Hong	4/4
Lim Swee Keah	4/4
Datin Lee Choi Chew	4/4
Wong Choong Wai	4/4
Hajjah Norizan Binti Yahya	4/4

The Directors observe the recommendation of the Code that they are required to notify the Chairman before accepting any new directorship and to indicate the time expected to be spent on the new appointment. To ensure that the Directors have the time to focus and fulfil their roles and responsibilities effectively, they must not hold directorships at more than five (5) public listed companies and must be able to commit sufficient time to the Company.

The Board is satisfied with the level of time commitment given by the Directors towards fulfilling their roles and responsibilities as Directors of the Company. This is evidenced by the attendance record of the Directors at Board meetings.

The Board is mindful of the importance for its members to undergo continuous training to be apprised on changes to regulatory requirements and the impact such regulatory requirements have on the Group.

All the Directors of the Company have attended the Mandatory Accreditation Programme within the stipulated timeframe required in the MMLR.

Directors' Training

The Directors have attended the following trainings, conferences, and seminars during the financial year ended 31 December 2025: -

Directors	Training Programme/Conference/Seminar
Tan Kee Chung	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP) • Recent Developments in Corporate Malaysia
Lim Swee Keah	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP) • Recent Developments in Corporate Malaysia • Personal Data Protection (Amendment) Act 2024 – Implementing PDPA Amendments and Principles
Ong Poh Hong	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP) • Recent Developments in Corporate Malaysia • Personal Data Protection (Amendment) Act 2024 – Implementing PDPA Amendments and Principles • Tax Talks & Fiscal Shocks: Budget 2026 for Business Leaders
Datin Lee Choi Chew	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP) • Recent Developments in Corporate Malaysia
Wong Choong Wai	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP) • Recent Developments in Corporate Malaysia

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE A - BOARD LEADERSHIP AND EFFECTIVENESS (CONT'D)

Independence of the Board (Cont'd)

Directors' Training (Cont'd)

Directors	Training Programme/Conference/Seminar
Hajjah Norizan Binti Yahya	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP) • Recent Developments in Corporate Malaysia
Tune Hee Hian	• Recent Developments in Corporate Malaysia

Throughout the year, all Directors regularly received updates and briefings, particularly from the Company Secretary, internal and external auditors on changes in regulatory. They continue to remain updated on industrial practice, business environment, IT products and knowledge.

The external auditors also briefed the Board members on any changes to the Malaysian Financial Reporting Standards that would affect the Group's financial statements during the financial year under review.

PRINCIPLE B - EFFECTIVE AUDIT AND RISK MANAGEMENT

In assisting the Board to discharge its duties on financial reporting, the Board has established an ARMC, comprising wholly Independent Non-Executive Directors, with Datin Lee Choi Chew as the Committee Chairperson. The composition of the ARMC, including its roles and responsibilities, are set out in the ARMC Report of this Annual Report. One of the key responsibilities of the ARMC in its specific terms of reference is to ensure that the financial statements of the Group and Company comply with applicable financial reporting standards in Malaysia. Such financial statements comprise the quarterly financial report announced to Bursa Securities and the annual statutory financial statements.

The Directors are responsible for the preparation of financial statements for each financial year and ensure that the financial statements give a true and fair view of the financial position of the Group and the Company as at 31 December 2025 and of the results of their operations and their cash flows for the year ended then. The Directors are responsible to ensure that the annual audited financial statements of the Group and of the Company are drawn up in accordance with the requirements of the applicable approved accounting standards in Malaysia, the provisions of the Companies Act 2016, and the MMLR.

The Directors are responsible for ensuring proper accounting records are kept, which disclose with reasonable accuracy, at any time, the financial position of the Group and of the Company. The Directors are also responsible for taking such reasonable steps to safeguard the assets of the Group and the Company to prevent fraud and other irregularities.

The Directors are satisfied that in preparing the financial statements of the Group and the Company for financial year ended 31 December 2025, the Group and the Company have used the appropriate accounting policies and applied them consistently and supported by reasonable and prudent judgments and estimates and prepared the annual audited financial statements on a going concern basis.

In assessing the independence of external auditors, the ARMC requires written assurance by the external auditors, confirming that they are, and have been, independent throughout the conduct of the audit engagement with the Company in accordance with the independence criteria set out by the International Federation of Accountants and the Malaysian Institute of Accountants.

During the financial year under review, the Management has a process in place to identify and evaluate the related business risks. The issues on risks were discussed by the Management with the Chief Executive Officer who would articulate risks associated with projects and investment, including any risk exposure that the Group faced in its operations. It is a continuous process, and the Management meets on ad hoc basis to update the monitoring and risk mitigation process.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (CONT'D)

PRINCIPLE B - EFFECTIVE AUDIT AND RISK MANAGEMENT (CONT'D)

The internal audit function of the Group is outsourced to an independent professional firm, whose work is performed with impartiality, proficiency and due professional care, and in accordance with the International Professional Practices Framework of the Institute of Internal Auditors, Incorporated, which sets out professional standards on internal audit. It undertakes regular reviews of the adequacy and effectiveness of the Group's system of internal controls and risk management process, as well as appropriateness and effectiveness of the corporate governance practices. The Internal Audit reports directly to the ARMC. Further details on the internal audit function can be seen in the ARMC Report and the Statement on Risk Management and Internal Control in this Annual Report.

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

The Board is aware of the need to establish corporate disclosure policies and procedures to enable comprehensive, accurate and timely disclosures relating to the Company and its subsidiaries to be made to the regulators, shareholders and stakeholders. On this basis, the Board will not only comply with the disclosure requirements as stipulated in the MMLR, but also instruct the persons authorised and responsible to approve and disclose material information to regulators, shareholders and stakeholders.

The Company also maintains a corporate website, www.myopensys.com to disseminate information and enhance its investor relations. All timely disclosure, material information and announcements made to Bursa Securities are published on the website after the same are released by the Company.

The AGM, which is the principal forum for shareholder dialogue, allows shareholders to review the Group's performance via the Company's Annual Report and pose questions to the Board for clarification. At the AGM, shareholders participate in deliberating resolutions being proposed or on the Group's operations in general. At the last AGM, a question-and-answer session was held where the Chairman invited shareholders to raise questions with responses from the Board.

The Notice of AGM is circulated before the date of the meeting to enable shareholders to go through the Annual Report and papers supporting the resolutions proposed. Shareholders are invited to ask questions both about the resolutions being proposed before putting a resolution to vote as well as matters relating to the Group's operations in general. All the resolutions set out in the Notice of the last AGM were put to vote by way of poll and duly passed. The outcome of AGM was announced to Bursa Securities on the same meeting day.

Paragraph 8.29A of the MMLR provides that all resolutions set out in the notice of any general meeting shall be voted by poll where every one share has one vote. It also provides that a scrutineer independent of the polling process shall be appointed to validate the votes cast. During the last AGM, all resolutions were voted by poll.

The Board recognises the importance of being transparent and accountable to the Company's investors and, as such, has various channels to maintain communication with them. The various channels of communications are through the quarterly announcements on financial results to Bursa Securities, relevant announcements and circulars, when necessary, the Annual and Extraordinary General Meetings and through the Group's website at where shareholders can access pertinent information concerning the Group.

The Board recognises that there are always opportunities for improvement in its corporate governance activities for the Group to continue to create trust and confidence amongst stakeholders.

The Board is satisfied that this Corporate Governance Overview Statement provides the information necessary to enable shareholders to evaluate how the Code has been applied, and obligation are fulfilled under the Code and MMLR throughout the financial year 2025.

ADDITIONAL COMPLIANCE INFORMATION

1. Audit Fee and Non-Audit Fee

Details of statutory audit, audit-related and non-audit fees paid/payable in the financial year ended 31 December 2025 to the external auditors are set out below: -

Fees paid/payable to HLB LER LUM CHEW PLT (RM)			
Description	**Company**	**Subsidiaries**	**Total**
Audit Fees	84,000	16,000	100,000
Non-Audit Fees	11,600	-	11,600
Total	**95,600**	**16,000**	**111,600**

2. Utilisation of Proceeds

The Company did not undertake any corporate exercise to raise funds during the financial year. Hence, no proceeds were raised.

3. Material Contracts

There were no material contracts entered into by the Company and/or its subsidiaries involving the Directors and/or major shareholders' interests, either still subsisting at the end of the financial year ended 31 December 2025 or since the end of previous financial year.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

Pursuant to Paragraph 15.26(b) of the Main Market Listing Requirements ("MMLR"), the Board of Directors is pleased to make a statement on the state of the internal controls and risk management of the Group which has been prepared in accordance with the MMLR and with reference to the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers.

RESPONSIBILITIES OF THE BOARD

The Board acknowledges its responsibility for maintaining sound systems of internal control and risk management and for reviewing the effectiveness, adequacy and integrity of the system to ensure shareholders' interests and the Group's assets are safeguarded. The systems of internal control cover financial controls, operational controls, compliance controls, and risk management. The Board also acknowledges that a sound system of internal control reduces, but cannot eliminate, the risk of failure to achieve business objectives. Accordingly, a sound system of internal control therefore provides reasonable, but not absolute, assurance against material misstatement, fraud and loss. Due to the ever-changing business environment and conditions, the effectiveness of an internal control system may vary over time.

RISK MANAGEMENT

The Board acknowledged that all areas of the Group's business activities involve some degree of risks that may affect the successful achievement of the Group's business objectives and recognises that effective risk management is part of good business management practice.

The Executive Directors together with the management pursues a continuous process of identifying, assessing and managing key business, operational and financial risks that affect the operations and business objectives of the Group. During the periodic management meetings, issues faced by the Group are discussed and action plans formulated to ensure significant risks are appropriately addressed. Significant risks of the Group are highlighted to the Board during the scheduled meetings.

KEY ELEMENTS OF INTERNAL CONTROL

The Group's Management conducts periodic meetings that are attended by key personnel and senior staff members to discuss the Group's current and future business conditions, and to assess the Group's financial and operational exposure. The respective head of departments and business units' heads also participate in such meetings to assist the Group in achieving its business performance, corporate plans and strategies with a structured segregation of duties and reporting responsibilities in monitoring operational issues, procedures and performance in a timely manner. The key elements of the Group's internal control system include the following: -

- Giving authority to the Board's committee members to investigate and report on any areas of improvement;
- Performing in-depth study on major variances and deliberating irregularities in the Board meetings and Audit and Risk Management Committee ("ARMC") meetings to identify the causes of the problems and formulate solutions to resolve them;
- Arranging regular interactive meetings to identify and rectify any weaknesses in the system of internal control. There would also be informed on the matters brought up in the ARMC meetings on a timely basis;
- Delegating necessary authority to the Chief Executive Officer for him to play a major role as the link between the Board and Management in implementing the Board's expectation of effective system of internal control;
- Keeping the Management informed on the development of the action plan for enhancing system of internal control allowing various management personnel to have access to important information for better decision making; and
- Monitoring key commercial, operational and financial risks through reviewing the system of internal control and operational structures.

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

INTERNAL AUDIT FUNCTION

The internal audit function is presently out-sourced to a third-party professional firm who monitors and reports on the system of internal financial, accounting and operational controls. Its main responsibility is to undertake reviews of the system of internal control to ensure that such a system operates satisfactorily and effectively in the Group. It reports to the ARMC. The internal audit function adopts a risk-based approach and prepares its audit plans based on the risk profiles of the Group. The fee charged by the professional firm in respect of internal audit functions for the financial year ended 31 December 2025 was RM34,191.72 (inclusive of government tax and disbursements).

REVIEW OF STATEMENT BY EXTERNAL AUDITORS

The external auditors have reviewed this Statement on Risk Management and Internal Control for the inclusion in this Annual Report of the Group for the financial year ended 31 December 2025, and reported to the Board that nothing has come to their attention that causes them to believe that the Statement on Risk Management and Internal Control is inconsistent with their understanding of the process adopted by the Board in the review of the adequacy and integrity of the system of internal control of the Group.

CONCLUSION

The Board believes that the current system of internal control and risk management incorporated by the Group is adequate and effective. Notwithstanding this, the Board is cognizant of the fact that the Group's system of internal control must continuously be enhanced and evolved to meet the ever changing and challenging business environment. Therefore, the Board will, when necessary, put in place appropriate action plans to enhance the effectiveness and adequacy of the system of internal control.

The Board has received assurance from the Chief Executive Officer and Group Chief Financial Officer that the Group's risk management and internal control system, in all material aspects, is operating adequately and effectively. The Board is satisfied that for the financial year under review, there were no material losses, deficiencies or errors arising from any inadequacy or failure of the Group's system of internal control.

This Statement was approved by the Board of Directors.

SUSTAINABILITY STATEMENT

ABOUT THIS STATEMENT

OpenSys (M) Berhad ("OpenSys" or "the Company") and its subsidiaries ("the Group" or "OpenSys Group") is delighted to present our FY2025 Sustainability Statement. This report provides an overview of our sustainability goals and performance across our operations, and outlines how we are advancing our commitments, strategies and initiatives to create long-term value for our stakeholders.

REPORTING SCOPE AND PERIOD

This Statement covers the following entities:

- OpenSys (M) Berhad; and
- OpenSys Technologies Sdn. Bhd.

This Statement outlines the Group's sustainability performance and relevant ESG considerations for the financial year from 1 January 2025 to 31 December 2025 (FY2025).

STATEMENT OF ASSURANCE

In strengthening the credibility of this Statement, all information disclosed in this Statement has been subjected to an internal review by the Company's internal auditor and approved by the Company's Audit and Risk Management Committee ("ARMC").

The review provides a limited assurance in determining the disclosures of sustainability performance information presented in this Statement are fairly-stated, appropriately prepared and adequately supported. Recommendations from the review has been taken into consideration during the development of this Statement.

REPORTING STANDARDS

This Statement has been prepared in accordance with the following guidelines, standards, and frameworks:

- Practice Note 9 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia Securities")
- Sustainability Reporting Guide, 3rd Edition ("SRG") issued by Bursa Malaysia Securities; and
- Malaysian Code on Corporate Governance ("MCCG 2021")

FEEDBACK

We welcome feedback from our stakeholders on our Sustainability Statement for continuous development and improvement. For feedback and clarifications, please reach out to us at info@myopensys.com.

SUSTAINABILITY STATEMENT (CONT'D)

SUSTAINABILITY GOVERNANCE

OpenSys recognises the importance of sustainability governance and leadership framework to steer the Group's sustainability agenda. Our governance structure was established such that sustainability is embedded in at every level of our organisation. The Group's sustainability agenda is led by the Board of Directors ("Board") with the Management team's assistance to oversee the implementation of the organisation's sustainability approaches and ensure that key targets are being met. As such, the Board is committed to embedding sustainability into business strategies and operations.

Through the formation of a committee comprising representatives from various business units, the committee is responsible for implementing, overseeing and addressing all sustainability related issues from the various stakeholders and updating the Board on the Group's sustainability management performance, key material issues identified by stakeholders, and planned follow-up measures.

STAKEHOLDER ENGAGEMENT

We recognise that long-term business sustainability is underpinned by open and consistent engagement with both internal and external stakeholders. Through diverse channels, we regularly conduct dialogues, actively listen to the opinions and suggestions of key stakeholders, and deeply understand the issues and core requirements they are concerned about.

Engaging with stakeholders and addressing their feedback and needs are ongoing priorities. Stakeholders' feedback and suggestions assist OpenSys in adjusting our business strategy and operating transparently and accountably. The table below summarises our key stakeholders, engagement platforms and areas of concern.

Key Stakeholders	Engagement Channel	Engagement Objective	Stakeholder Expectations	How We Manage Stakeholders' Expectations
Shareholders and Investor	• Annual General Meeting • Extraordinary General Meeting • Annual Reports and Quarterly Financial Reports • Corporate website • Corporate Announcements	• To enhance shareholders' and investors' confidence	• Financial performance • Good corporate governance • Responsible value creation in business management	• Clear communication of business strategy and direction • Establish strong corporate governance measures • Strategies to achieve sustainable returns for investors and shareholders
Customer	• Customer visits / Meetings • Solutions showcase sessions • In-person service • Customer service channels • Customer feedback surveys • Corporate website and social media	• Customer engagement by our sales, software and customer service personnel • Quality products and services to address various needs • Promote a culture of open communication, trust and reliability	• Design and Features • Product Quality and Safety • Customer Experience • Environmental Compliance	• Customer site visits and engagement • Quality Management System • Continuous product innovation to meet evolving customer needs • Enhanced process to achieve operational excellence • Dedicated customer service team supported by broad operational coverage

SUSTAINABILITY STATEMENT (CONT'D)

STAKEHOLDER ENGAGEMENT (CONT'D)

Key Stakeholders	Engagement Channel	Engagement Objective	Stakeholder Expectations	How We Manage Stakeholders' Expectations
Employees	• Meetings • Email correspondence • Informal discussions • Training programmes • Company events such as annual dinner, sports activities and festive celebrations • Performance reviews	• Employees retention • Employees welfare, safety and well being • Non-discrimination and equal opportunity • Career advancement and skills development	• Occupational health and safety • Fair employment and welfare • Career development and opportunities • Diversity • Work-life balance	• Conduct employee engagement programmes to foster open communication and support employee well-being • Provide comprehensive benefits and competitive remuneration packages • Enforce strict occupational safety and health policies and procedures • Conduct training programmes to support career growth, personal development and instill a culture of teamwork and excellence
Suppliers	• Due diligence on suppliers and business partners • Ongoing business engagements and visits • Email correspondences	• Long-term business relationships • Business ethics and compliance • Maintaining soundness and strengthening competitiveness • Products and service quality • Leverage partnerships	• Timely payment • Business continuity	• Actively engaged with vendors to improve their understanding on procedures, processes, guidelines, expectations of deliverables and quality • Environmentally and responsible handling, store, use and disposal of materials
Government and Regulatory	• Meetings • Email correspondences • Conferences and Seminars • Compliance reporting	• Government policies and regulatory compliance • Provide industry feedback and recommendations	• Compliance to laws and regulations • Labour practices	• Establish policies to ensure compliance with relevant legislation • Update systems, internal controls and processes consistently to meet compliance and risk requirements • Provide timely and transparent disclosures and reporting to regulatory agencies and statutory bodies

SUSTAINABILITY STATEMENT (CONT'D)

STAKEHOLDER ENGAGEMENT (CONT'D)

Key Stakeholders	Engagement Channel	Engagement Objective	Stakeholder Expectations	How We Manage Stakeholders' Expectations
Media	• Quarterly financial results briefings • Interviews • Media inquiries	• To announce newsworthy information to journalists and the public to generate media coverage	• Open & transparent communication • Environmental practices • Corporate strategy • Market presence • Future business aspirations	• Engagement programmes to boost brand reputation • Disclosures in corporate website
Community	• Participating in charity events • Providing scholarships • Internship programmes	• Enhancing the well-being of the community • Provide human resources development and employment opportunities	• Environmental and social issues in relation to business operations	• Provide donations and other non-financial contributions to various non-governmental organisations • Ensure the Group continues to minimise environmental footprint through energy saving initiatives and proper waste management

MATERIALITY ASSESSMENT

We recognise that identifying and managing material environmental, social, and governance topics is essential to sustaining long term business value and meeting stakeholder expectations. During FY2025, we conducted a materiality assessment to refresh our understanding of the sustainability topics that are relevant to our business, stakeholders, and operating context. The process consists of the following steps:

IDENTIFICATION

- Identify potential list of material topics and our key stakeholders through materiality assessment
- Identify key stakeholder groups including employees, customers, suppliers, community partners, and develop an initial list of potential ESG topics relevant to the Group's value chain

PRIORITISATION

- Conduct materiality assessment exercise with internal stakeholders to evaluate the significance and business impact of each ESG topic
- Ranked each material topic according to the significance of their impacts to stakeholders and OpenSys business operations

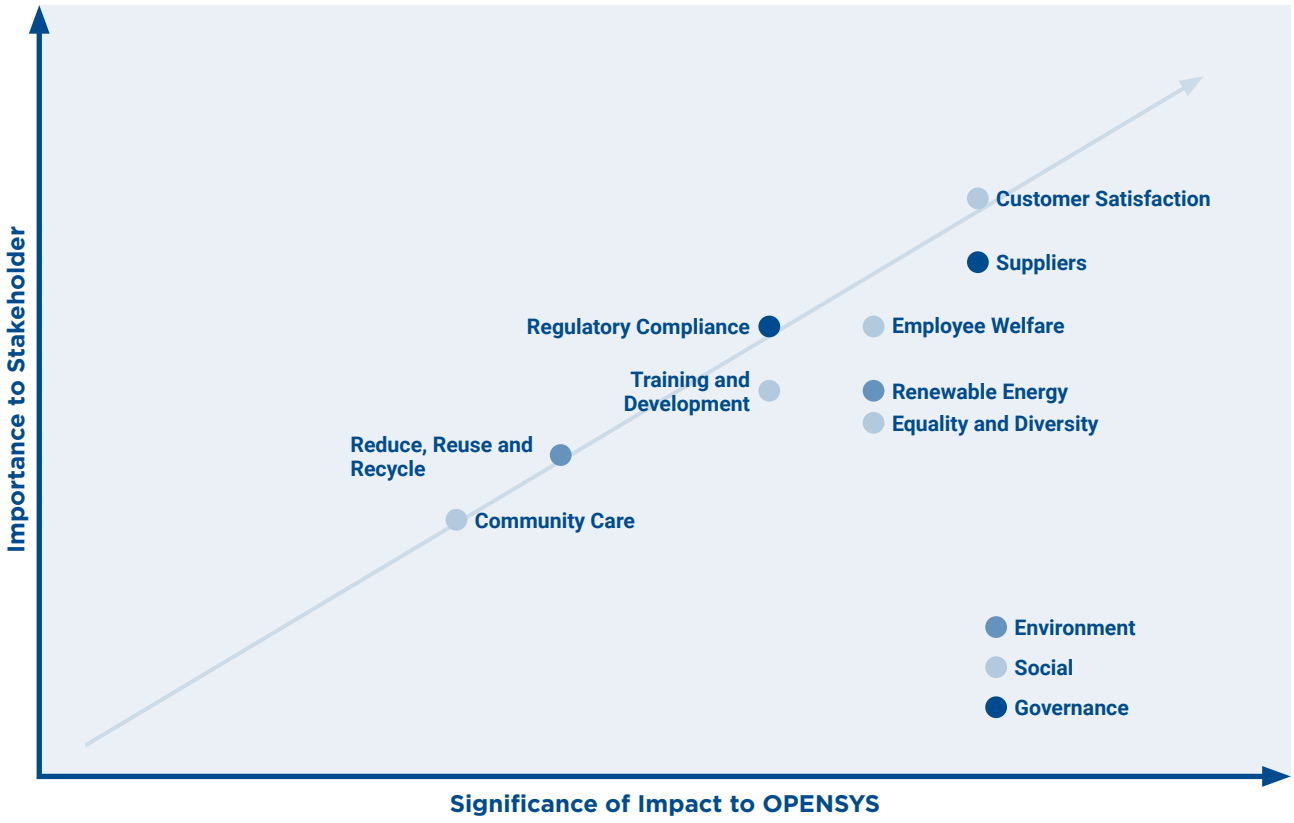
VALIDATION

- Subjected the outcome of materiality assessment for validation and approval
- Conduct an annual review of material topics to ensure continued relevance

SUSTAINABILITY STATEMENT (CONT'D)

MATERIALITY ASSESSMENT (CONT'D)

As a result of this assessment, OpenSys identified a refined set of material topics that reflect its most significant ESG impacts and opportunities. These topics guide the Group's sustainability strategy, performance management, and reporting.



SUSTAINABILITY STATEMENT (CONT'D)

MATERIALITY ASSESSMENT (CONT'D)

Sustainability Commitments

We aim to establish targets across all material topics to drive progress and accountability. In line with our ESG pillars, we have begun identifying initiatives that support consistent progress toward achieving these targets over time. These targets serve as tangible benchmarks guiding our efforts towards achieving our sustainability objectives and addressing key ESG considerations. The following table provides an overview of our targets for each material topic:

Material Topic	2026 Targets
Suppliers	• To maintain strong business relationships with our suppliers. • To maintain similar proportion of local purchases
Regulatory Compliance	• To maintain zero incidents of non-compliance with the relevant laws and regulations in the social, environmental, and economic aspect • Maintain zero incidents of corruption • Maintain zero substantiated complaints concerning breaches of customer privacy or losses of customer data
Employee Welfare	• Continuously improve the employee compensation and benefits system, establish and refine the talent selection mechanism, and optimize the comprehensive assessment system and training mechanism. • Maintain zero incidents of human rights violations
Equality and Diversity	• Sustain the gender and age diversity of the workforce
Training and Development	• Provide timely and effective training • To continue to provide employment-related assistance for employees.
Community Care	• Continue contributing towards development of local communities • Conduct annual sustainability-focused community programmes
Customer Satisfaction	• Maintain a positive trend in feedback on product quality and service
Renewable Energy	• Continue to advocate for the use of Renewable Energy • Continue expanding our Renewable Energy business
Reduce, Reuse and Recycle	• Continue to identify opportunities to reduce or reuse the resources consumed • Minimise electricity consumption • Track and mitigate overall emissions

The Group is committed to refining its sustainability objectives, targets and initiatives in the foreseeable future. Our approach focuses on continuous monitoring and periodic evaluation of sustainability performance to ensure steady and measurable progress.

SUSTAINABILITY STATEMENT (CONT'D)

GOVERNANCE

Regulatory Compliance

The Group believes that strict compliance with all relevant laws and regulations is a requisite to promote an ethical and responsible society. To this end, the Group strives to comply with all the relevant laws and regulations applicable to the Group's business operations.

In FY2025, the Group achieved zero incidence of non-compliance with the relevant laws and regulations in the areas of socio-economic, environment and business operations.

We strive to maintain the record of zero incidences of non-compliance with relevant laws and regulations in the areas of socio-economic, environmental and business operations for the current and immediate future.

Anti-Corruption

The Group conducts business responsibly and fairly, adhering to the long-standing business philosophy of providing our customers with the highest quality at the most competitive price. The Group upholds the principles of corporate governance, the code of ethics and compliance and adheres to antitrust practices. Corporate Governance is embedded into our Group's working culture to ensure sustainability.

OpenSys maintains a strong stance against corruption, bribery, fraud, and any form of unethical conduct. The Group seeks to uphold integrity, accountability, and responsible business practices across its operations and business relationships, in line with applicable anti-corruption and anti-bribery laws in Malaysia.

The Group has an established Anti-Bribery and Corruption ("ABC") Policy and that ensures bribery and corruption practices are prohibited in the business conduct within the Group. The established ABC Policy sets out clear expectations on ethical conduct, the prohibition of bribery and corruption, and compliance with relevant laws and regulatory requirements and is in line with the Malaysian Anti-Corruption Commission Act 2009 and its Amendment Act 2018 ("MACC Act") and any of its amendments or re-enactments that may be made by the relevant authority from time to time. The Group communicates the ABC policy to all employees during employee upon joining the Company, and the Company also reminds employees of its commitment to ABC through briefing on ABC policy. ABC training is provided to employees, covering key topics such as conflicts of interest, gifts and hospitality, facilitation payments, ethical decision-making and reporting obligations.

During the reporting period, no incidents of corruption or confirmed breaches of anti-corruption laws were recorded.

Indicator	2023	2024	2025
Percentage of employees who have received training on anti-corruption by employee category:			
- Senior Management	100%	100%	100%
- Managers	100%	100%	100%
- Executives	89%	100%	100%
- Non-Executives	15%	42%	44%
Percentage of operations assessed for corruption-related risks	78%	89%	90%
Confirmed incidents of corruption and action taken	0	0	0

SUSTAINABILITY STATEMENT (CONT'D)

GOVERNANCE (CONT'D)

Regulatory Compliance (Cont'd)

Whistleblowing

The Group has established a Whistleblowing Policy that allows stakeholders to report any irregularities or suspected irregularities involving employees, shareholders, consultants, vendors, contractors, external agencies conducting business with employees of such agencies, and any other parties with a business relationship with the companies within the Group, ensuring that they can do so without fear of retaliation.

Data Privacy and Security

OpenSys recognises the importance of safeguarding the personal data of our customers, employees, and business partners. The Group maintains a structured approach to the collected, used, storage and protection of personal data. Data is obtained only for legitimate business, operational, or regulatory purposes, with individuals informed of the purpose and basis of consent.

Access to personal data is limited to authorised personnel on a need-to-know basis, and third-party service providers are required to maintain appropriate safeguards. Personal data may be disclosed to external parties such as regulators, banks or service providers, only for purposes aligned with business operations or compliance requirements.

In FY2025, there were zero substantiated complaints concerning breaches of customer privacy or losses of customer data across the Group.

Indicator	2023	2024	2025
Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	0	0	0

Suppliers

We are committed to enhancing our processes and engagement with our suppliers to identify and manage risks underpinned by the values of integrity and transparency. We look to create value by identifying opportunities to collaborate and share the best practices with our suppliers.

OpenSys places great importance on supply chain risk management and control, comprehensively identifying and managing potential risks from supplier onboarding, contract performance, to ensure supply chain stability.

The Group has in place a comprehensive supplier assessment framework which evaluates, amongst others key criteria like customer services, product quality and timely delivery. The Group conducts the evaluation prior to onboarding a supplier and conducts an annual evaluation.

Local Procurement

The Group is committed to sourcing our raw materials from local suppliers for our operations across business segments whenever feasible. We believe that fostering mutually beneficial long-term partnerships with local suppliers supports the sustainability of their businesses and helps ensure a consistent supply of raw materials for our operations.

Indicator	2023	2024	2025
Proportion of spending on local suppliers	51%	49%	75%

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENT

Renewable Energy

The Group created buySolar (www.buySolar.my), the first Malaysian one-stop online solar marketplace, to promote Environmental Sustainability and successfully launched it for public access in February 2020. This platform aims to increase the usage of sustainable energy amongst Malaysian in the coming years.

This marketplace enables residential, commercial and industrial customers to purchase solar panels with the best financing options. buySolar brings together customers, solar photovoltaic service providers, financiers, insurers and the regulator SEDA (Sustainable Energy Development Authority) in the solar ecosystem onto an online marketplace platform to make purchasing, owning and operating solar panels simple and seamless.

Currently there are 20 solar photovoltaic service providers, 11 financier and financial services providers, 1 solar insurance provider and 3 solar photovoltaic ("PV") investors registered with the buySolar platform.

Solar System Installation	2024				2025			
	No. of Premise	kWp	kWh	tCO_2 avoided	No. of Premise	kWp	kWh	tCO_2 avoided
Residential	95	945.93	1,203.14	931.23	43	389.49	495.40	383.44
Commercial and Industrial	5	273.82	348.27	269.56	3	104.70	133.17	103.07
Total		1,219.75	1,551.41	1,200.79		494.19	628.57	486.51

Note:

(i) Emissions avoided are calculated based on reference to the Grid Emission Factor published by the Energy Commission.

(ii) For consistency purposes, emission factors obtained in FY2025 are applied retrospectively for FY2024, and hence the resulting emission amounts are restated. The previous disclosure for FY2024 amounted to 1,202.11 of tCO_2 avoided.

In 2025, buySolar has facilitated the successful installation of 389.49 kWp of solar systems in 43 residential premises and 104.70 kWp in 3 commercial and industrial premises in Malaysia. This represents a yearly offset of 486.51 tonnes Carbon Dioxide Emissions.

This lower number of installations as compared to last year was due to the termination of NEM 3.0 by the Malaysian Government at the end of June 2025 and no further incentive were provided during this period until January 2026, where the NEM was replaced by the Solar Accelerated Transition Action Programme (Solar ATAP).

Reduce, Reuse and Recycle

We have identified opportunities to reduce or reuse the resources we consume as we believe that efficient reuse, recycling and efficient utilisation of resources will help reduce our overall carbon footprint. These steps include reducing our energy consumption using LED lighting, switching off unused lights and air conditioning and our paper management initiative to print only where necessary and where possible, recycling of used printed papers. Instead of discarding unwanted documents, we sent these documents for secure shredding after which the shredder papers are sent to be recycled into other paper-based products. We also sent used machines and parts to various scrapping companies that crushed and extracted metal components from these used machines. The extracted metal was subsequently used to manufacture new products.

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENT (CONT'D)

Reduce, Reuse and Recycle (Cont'd)

Emission Management

The Group recognises the growing importance of environmental stewardship and is committed to progressively embedding environmental considerations into its operations. As part of its sustainability efforts, the Group has commenced monitoring key environmental indicators to measure its environmental footprint, including fuel and energy consumption across its business operations. By focusing on responsible energy use, we aim to maintain sustainable operations and manage energy consumption effectively.

Indicator	2023	2024	2025
Total Energy Consumption (Megawatt)	669.10	804.11	858.03

Indicator	2023	2024	2025
Scope 1 emissions in tonnes of CO_2e	–	706.30	129.10
Scope 2 emissions in tonnes of CO_2e	–	0.61	20.29
Scope 3 emissions in tonnes of CO_2e	–	222.84	580.91

Note:

(iii) Emissions factor applied are based on the GHG Protocol and Grid Emission Factor published by the Energy Commission.

	2024			2025		
	No of RECs	MWh	tCO_2 avoided	No of RECs	MWh	tCO_2 avoided
Purchase of RECs	755	755	584.37	826.38	826.38	639.62

Note:

(i) REC=Renewable Energy Certificate

(ii) Emissions avoided are calculated based on reference to the Grid Emission Factor published by the Energy Commission.

(iii) For consistency purposes, emission factors obtained in FY2025 are applied retrospectively for FY2024, and hence the resulting emission amounts are restated. The previous disclosure for FY2024 amounted to 572.29 of tCO2 avoided.

During FY2025, the Group has purchased 826.38 RECs representing 826.38 MWh of electricity generated from renewable sources. This will offset an approximate of 639.62 tonnes of Carbon Dioxide Emissions from purchased electricity used in the various offices of the Group.

In support of the national transition toward green energy and our ongoing commitment to sustainability through the reduction of greenhouse gas emissions and the improvement of air quality we began to encourage the adoption of Electric Vehicles (EVs).

As Malaysia moves toward its goal of achieving net-zero carbon emissions by 2050, transitioning to EVs presents a practical and impactful solution for both individuals and organisations. EVs produce zero tailpipe emissions, significantly lowering urban air pollution and reducing noise levels, while also offering lower operating and maintenance costs compared to conventional internal combustion engine vehicles.

SUSTAINABILITY STATEMENT (CONT'D)

ENVIRONMENT (CONT'D)

Reduce, Reuse and Recycle (Cont'd)

Emission Management (Cont'd)

To support this initiative, five (5) units of 22 kW AC EV chargers were installed at the parking level of Pinnacle Petaling Jaya in November 2025. These chargers are available for public use with a fee and can be accessed in five (5) easy steps: park, plug in, authenticate via the designated mobile app or RFID card, start the charging session, and upon completion, pay securely through the same platform.

This user-friendly process is designed to make EV charging convenient and efficient for all drivers, whether residents, office workers, or visitors. By expanding the availability of charging infrastructure at a strategic location, we aim to ease range anxiety and encourage more drivers to switch to electric vehicles, thereby reducing our collective reliance on fossil fuels.

Furthermore, to support paperless operations and minimise environmental waste, all transaction receipts are issued electronically via SMS to the user's registered mobile phone number thus providing a fast, verifiable, and eco-friendly alternative to printed receipts.

Waste Management

The Group recognises that effective waste management is key to reducing our environmental impact and contributing to Malaysia's move towards a circular economy.

By streamlining processes, engaging employees, and raising customer awareness, we seek to minimise waste generation and increase the proportion of materials diverted from landfills. Waste segregation and recycling programmes are carried out in collaboration with appointed vendors, while initiatives such as waste segregation campaigns are conducted to promote environmentally responsible behaviours.

The Group continues to focus on optimising resource use and reducing wastage across its operations. In FY2025, the total waste diverted from disposal was 78.488 metric tonnes as compared to 46.83 metric tonnes in FY2024. This was significantly higher due to clearing of old items from the warehouse when relocating to a new warehouse.

Indicator	2023	2024	2025
Total waste generated (metric tonnes):	–	58.54	93.02
(i) total waste diverted from disposal (metric tonnes)	–	46.83	78.97
(ii) total waste directed to disposal (metric tonnes)	–	11.71	14.05

Water Management

The Group recognises the importance of responsible water use in sustaining both our operations and the environment. The Group continues to improve water efficiency by implementing measures that minimise wastage and optimise consumption across our business operations.

Indicator	2023	2024	2025
Total volume of water used (Megalitres)	6.65	8.94	2.67

We continuously review our water conservation practices, including regular monitoring, reducing wastage and promoting water-saving initiatives applicable in the operations. The Group remains committed to improving water efficiency through continued monitoring and adoption of resource-saving technologies in the years ahead.

SUSTAINABILITY STATEMENT (CONT'D)

SOCIAL

Employee Welfare

We are committed to providing a healthy, safe, and pleasant working environment for our people. Our dedicated employees are key to the effective functioning of all the departments within the Group. It is the Group's goal to create a safe and supportive working environment, where employees feel empowered to contribute their best. Our approach to occupational health and safety is guided by internal policies and operating procedures, which are regularly reviewed to stay aligned with prevailing regulations and industry practices.

The Group recognises the efforts of its employees and, to boost the morale, the Group organises annual dinners in appreciation of all our employees who have tirelessly worked to support the Group's operational demands. Employees are also rewarded with our Long Service Awards to recognise their loyalty and dedication to the Group, with awards presented at key service milestones, namely the 5th, 10th, 15th, 20th and 25th years of service.

The Group also holds regular breakfast functions in which we provide the employees with talks on personal development, financial well-being, and health awareness. Our Chief Executive Officer also provides updates on the Group's performance during these sessions, fostering transparency and engagement. To promote a healthy workforce, the Group has an internal Sports Club that organises various sporting events and social functions such as futsal, badminton, cooking class, movie nights and many other events. During festive seasons such as Hari Raya, Chinese New Year, Deepavali and Christmas, the Sports Club also organises employee gatherings and festive celebrations. All these events foster better interaction and team spirit amongst the staff.

Employee health and safety continue to be a key priority for the Group. As part of our ongoing commitment to workplace flexibility and employee well-being, the Group has embraced hybrid work arrangements where applicable. Digital tools and platforms are utilised to facilitate effective communication and collaboration among employees, customers, and suppliers, ensuring business continuity and operational efficiency in an evolving work environment.

At present, the Group has installed five (5) units of Automated External Defibrillator ("AED") at various office locations with thirty-two (32) staff trained on its usage. AEDs are used to help those experiencing sudden cardiac arrest. It is a sophisticated, yet easy-to-use, medical device that can analyse the heart's rhythm and, if necessary, deliver an electrical shock, or defibrillation, to help the heart re-establish an effective rhythm.

Operational Safety Practices

Routine inspections are conducted across our business operations to ensure adherence to established safety standards. Key areas, including ventilation, lighting, workspace ergonomics, and equipment maintenance are regularly monitored.

OpenSys seeks to maintain a safe, compliant, and supportive work environment that prioritises the physical and mental well-being of employees. We continue to monitor key safety performance indicators, including incident frequency and severity, while maintaining compliance with all regulatory requirements.

The Group maintained a record of zero incidents resulting in fatalities or permanent disabilities in FY2025. The Group's ongoing target is to minimise workplace safety incidents and maintain zero workplace fatalities.

Indicator	2023	2024	2025
Number of work-related fatalities	0	0	0
Lost time incident rate ("LTIR")	0	0	0
Number of employees trained on health and safety standards	3	5	8

SUSTAINABILITY STATEMENT (CONT'D)

SOCIAL (CONT'D)

Employee Welfare (Cont'd)

Human Rights

The Group is committed to upholding human rights and adheres strictly to the Malaysian labour laws and international standards. In FY2025, no cases of complaints concerning human rights violations were reported. This reflects the Group's commitment to maintaining robust governance practices and the collective effort of our people to uphold integrity and foster a respectful and inclusive workplace.

Equality and Diversity

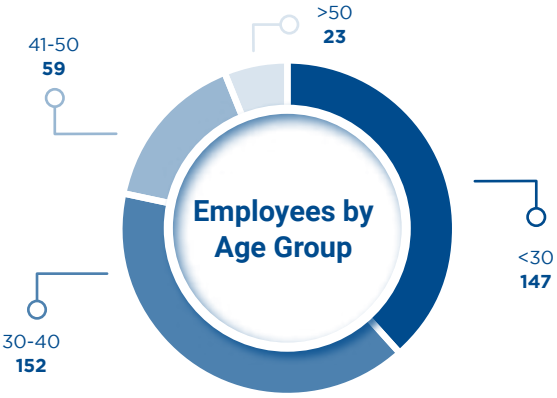
OpenSys' success is built on the strength, diversity, and dedication of its people. Our ability to deliver quality products and services depends on capable employees across our business operations.

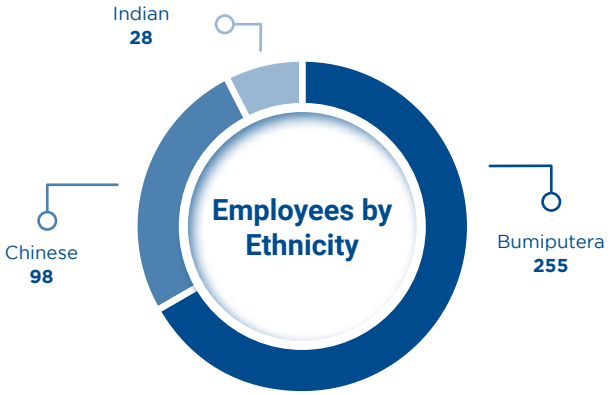
The Group adopts a non-discriminatory policy for hiring and promoting employees. The Group supports all employees regardless of age, race, gender, religion or cultural background, as we recognise the importance of inclusivity and equality in retaining a capable workforce.

Guided by principles of equal opportunity and merit-based employment, we aim to ensure that every employee can develop their potential and contribute meaningfully to the Group's growth.

Our Group's recruitment, remuneration, promotion, and benefits are based on objective assessment, equal opportunity, and non-discrimination regardless of gender, race, marital status, pregnancy, disability, age, or family status.

Remuneration policies and packages are reviewed periodically to ensure consistency with the employment market and industry benchmark. This helps the Group in recruitment and retention of talent.





SUSTAINABILITY STATEMENT (CONT'D)

SOCIAL (CONT'D)

Equality and Diversity (Cont'd)

Indicator	2023	2024	2025
Percentage of employees by gender and age group, for each employee category			
Age Group by Employee Category			
Senior Management Under 30	–	–	–
Senior Management Between 30-50	3.7%	4.8%	5.0%
Senior Management Above 50	2.4%	2.2%	2.6%
Managers Under 30	0.5%	–	–
Managers Between 30-50	12.1%	11.1%	11.8%
Managers Above 50	0.3%	0.5%	0.5%
Executives Under 30	23.4%	24.5%	22.8%
Executives Between 30-50	22.6%	20.9%	25.2%
Executives Above 50	1.0%	1.0%	1.3%
Non-executives Under 30	18.1%	19.2%	15.8%
Non-executives Between 30-50	14.4%	14.2%	13.4%
Non-executives Above 50	1.6%	1.7%	1.6%
Gender Group by Employee Category			
Senior Management Male	4.7%	5.5%	6.0%
Senior Management Female	1.3%	1.4%	1.6%
Managers Male	9.7%	8.4%	8.9%
Managers Female	3.1%	3.1%	3.4%
Executives Male	40.9%	39.2%	41.7%
Executives Female	6.0%	7.2%	7.6%
Non-Executives Male	16.8%	15.6%	16.5%
Non-Executives Female	17.3%	19.5%	14.2%

SUSTAINABILITY STATEMENT (CONT'D)

SOCIAL (CONT'D)

Equality and Diversity (Cont'd)

In FY2025, the Group's total workforce comprised 381 employees, with the majority aged between 30 and 50, reflecting a concentration of experienced professionals who contribute to operational continuity, while also supporting the development of younger employees through ongoing mentorship and knowledge sharing.

The Group adopts a balanced workforce structure comprising both permanent and contract-based employees to support its operational and service delivery requirements, as summarised below: -

Indicator	2023	2024	2025
Percentage of permanent employees	83.5%	74.5%	77.7%
Percentage of contract-based employees	16.5%	25.5%	22.3%

In FY2025, the Group's workforce comprised 297 permanent employees and 84 contract-based personnel. The presence of contract-based employees is in line with the nature and operational requirements of specific business functions within the Group.

The elevated number of resignations was primarily observed within the executive and non-executive categories, as set out in the table below.

Indicator	2023	2024	2025
Total number of employee turnover by employee category			
- Management	0	0	0
- Managers	6	3	0
- Executives	12	24	35
- Non-Executives	19	56	57
Number of substantiated complaints concerning human rights violations	0	0	0

A significant portion of turnover was from contract-based roles within the non-executive category. These departures were largely associated with the nature of the roles, which involve structured and process-oriented activities supporting the Group's operational and service delivery requirements and may not align with all individuals' longer-term preferences.

Within the executive category, the majority of turnover was from permanent employees at an early stage of their careers, who were pursuing broader career development opportunities, which is typical within this segment of the workforce.

Overall, the turnover did not materially impact the Group's operations, as these positions are structured to support flexible workforce deployment and are replenished in line with ongoing project and service demands. Workforce levels continue to be managed in line with operational requirements and business needs.

In FY2025, the Group did not receive any substantiated complaints concerning alleged human rights violations.

SUSTAINABILITY STATEMENT (CONT'D)

SOCIAL (CONT'D)

Equality and Diversity (Cont'd)

Board Diversity

Our commitment to diversity is mirrored at the Board level, where appointments are based on integrity, expertise, capability, and merit, without regard to gender. Reflecting our ongoing focus on gender diversity, women continue to hold 50% of the Board seats.

Indicator	2023	2024	2025
Percentage of directors by gender and age group			
Gender Group			
Male	66.7%	50.0%	50.0%
Female	33.3%	50.0%	50.0%
Age Group			
Below 30	–	–	–
Between 30 and 50	16.7%	16.7%	16.7%
Above 50	83.3%	83.3%	83.3%

Training and Development

The Group is committed to staff development by providing on-the-job training and external training programmes for all level of staff to improve their skills and knowledge. This will enhance their performance and productivity while at the same time, increase their value and their career advancement. The Group reviews the adequacy and suitability of the training programmes on a regular basis to ensure alignment with business and operational needs.

The Group also offers internship opportunities, providing on-the-job training to students from universities, colleges, polytechnics and other technical/vocational institutional. In FY2025, the Group has provided thirty-seven (37) interns with practical training exposure.

The Group will continue to focus on human capital development to nurture our employees to their full potential as they are our greatest asset. Every employee is given equal opportunity to rise in their careers through hard work and dedication.

Indicator	2023	2024	2025
Total hours of training by employee category			
- Management	321	412	409
- Managers	1,484	1,365	464
- Executives	1,228	1,841	2,111
- Non-Executives	160	119	202

SUSTAINABILITY STATEMENT (CONT'D)

SOCIAL (CONT'D)

Training and Development (Cont'd)

In FY2025, the total training hours provided to our directors and employees were 3,186 hours.

Training programmes conducted during the year covered the following areas: -

- Technical and Operational Training
- Leadership and Management Development
- Compliance and Regulatory Training
- Professional and Functional Skills Development
- Internal onboarding and job-specific training programmes

These initiatives support the continuous development of employee capabilities and ensure that the workforce remains equipped to meet the Group's evolving operational and business requirements.

No.	List of Training Programmes
1.	5S Awareness and Implementation
2.	Advanced Negotiation Mastery
3.	Basic Electronics Troubleshooting and Repair
4.	Data Protection Officer Training
5.	Design and Simulation of Grid Connected Photovoltaic Systems
6.	Certified Payment Industry Security Implementer (CPISI)
7.	Effective Management Skills for Non-Executives & Office Administrator
8.	Financial Statements & Annual Report Preparation
9.	From Risk to Resilience: Stamp Duty Mastery for Today's Corporate Teams
10.	Fundamentals of Project Management
11.	HR Fundamentals for HR Beginners
12.	Integrity & Contractor Code of Ethics
13.	Internal Technical Systems and Equipment Training (system and platform-based training at various levels)
14.	Internal onboarding and role-specific training
15.	Mandatory Accreditation Programme Part II: Leading for Impact (LIP)
16.	Mastering E-Invoicing: Your Ultimate Guide for the July 2025 Rollout
17.	MIDA Tax Exemptions Under Section 14(2) Customs Act 1967

SUSTAINABILITY STATEMENT (CONT'D)

SOCIAL (CONT'D)

Training and Development (Cont'd)

No.	List of Training Programmes (Cont'd)
18.	NIOSH - Tenaga Safety Passport
19.	NIOSH Financial Institution Safety Passport
20.	Personal Data Protection (Amendment) Act 2024 "Implementing PDPA Amendments and Principles"
21.	Professional Selling Skills
22.	Recent Developments in Corporate Malaysia
23.	Sales Excellence Program
24.	Tax Talks & Fiscal Shocks: Budget 2026 For Business Leaders
25.	Effective Time Management in the Construction Industry

Community Care

The Group believes that a responsible organisation should not neglect its social obligations towards the community, as the well-being of the community has a bearing on the long-term sustainability and growth of our business.

Indicator	2023	2024	2025
Total amount invested in the community where the target beneficiaries are external to the listed issuer (RM)	1,000	8,000	4,000
Total number of beneficiaries of the investment in communities	192	50	25

In September 2025, the Group contributed RM4,000 to the UOB Heartbeat Run 2025, an annual charity initiative that aims to raise RM1.5 million for various charitable causes. This event, organized by UOB Malaysia, aims to support underprivileged communities by providing them with better education, healthcare, and welfare.

As part of the Group's commitment to corporate social responsibility (CSR), this contribution aligns with its dedication to community well-being and social sustainability. The event brought together individuals, corporations, and organizations in a collective effort to make a meaningful difference in society. Through participation in initiatives like this, the Group continues to support programs that empower communities and foster positive social change.

PRESCRIBED TABLE

OpenSys (M) Bhd

BMLR Transition Period

Date & Time: 2026-04-14_15:46:06

FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Corporate Governance and Compliance	Percentage of employees who have received Anti-Bribery and Anti-Corruption training, by employee category (Senior Management)	Percentage (%)	100.00	—	Internal
Corporate Governance and Compliance	Percentage of employees who have received Anti-Bribery and Anti-Corruption training, by employee category (Manager)	Percentage (%)	100.00	—	Internal
Corporate Governance and Compliance	Percentage of employees who have received Anti-Bribery and Anti-Corruption training, by employee category (Executive)	Percentage (%)	100.00	—	Internal
Corporate Governance and Compliance	Percentage of employees who have received Anti-Bribery and Anti-Corruption training, by employee category (Non-Executive)	Percentage (%)	43.59	—	Internal
Corporate Governance and Compliance	Percentage of operations assessed for corruption-related risks	Percentage (%)	90.00	—	Internal
Corporate Governance and Compliance	Confirmed incidents of corruption and action taken	Number	0	—	Internal
Data Protection and Security	Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	—	Internal
Supply Chain Management	Proportion of spending on local suppliers	Percentage (%)	74.50	—	Internal
Environment	Total energy consumption	Megawatt	858.03	—	Internal
Environment	Scope 1 emissions in tonnes of CO2e	Metric Tonnes (tCO2e)	129.10	—	Internal
Environment	Scope 2 emissions in tonnes of CO2e	Metric Tonnes (tCO2e)	20.29	—	Internal

PRESCRIBED TABLE (CONT'D)

OpenSys (M) Bhd
BMLR Transition Period

Date & Time: 2026-04-14 15:46:06
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Environment	Scope 3 emissions in tonnes of CO2e (Business Travel & Employee Commuting)	Metric Tonnes (tCO2e)	580.91	—	Internal
Environment	Total waste generated	Metric Tonnes	93.02	—	Internal
Environment	Total waste diverted from disposal	Metric Tonnes	78.97	—	Internal
Environment	Total waste directed to disposal	Metric Tonnes	14.05	—	Internal
Environment	Total volume of water used	Megalitres	2.67	—	Internal
Health and Safety	Number of work-related fatalities	Number	0	—	Internal
Health and Safety	Lost time incident rate ("LTIR")	Rate	0	—	Internal
Health and Safety	Number of employees trained on health and safety standards	Number	8	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Senior Management Under 30	Percentage (%)	0.00	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Senior Management Between 30-50	Percentage (%)	4.99	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Senior Management Above 50	Percentage (%)	2.62	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Managers Under 30	Percentage (%)	0.00	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Managers Between 30-50	Percentage (%)	11.81	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Managers Above 50	Percentage (%)	0.52	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Executives Under 30	Percentage (%)	22.83	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Executives Between 30-50	Percentage (%)	25.20	—	Internal

PRESCRIBED TABLE (CONT'D)

OpenSys (M) Bhd
BMLR Transition Period

Date & Time: 2026-04-14 15:46:06
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity, Equity and Inclusion (DEI)	Percentage of Executives Above 50	Percentage (%)	1.31	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Non-executives Under 30	Percentage (%)	15.75	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Non-executives Between 30-50	Percentage (%)	13.39	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Non-executives Above 50	Percentage (%)	1.57	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Senior Management Male	Percentage (%)	6.04	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Senior Management Female	Percentage (%)	1.57	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Managers Male	Percentage (%)	8.92	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Managers Female	Percentage (%)	3.41	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Executives Male	Percentage (%)	41.73	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Executives Female	Percentage (%)	7.61	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Non-executives Male	Percentage (%)	16.54	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Non-executives Female	Percentage (%)	14.17	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Directors Male	Percentage (%)	50.00	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Directors Female	Percentage (%)	50.00	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Directors Under 30	Percentage (%)	0.00	—	Internal
Diversity, Equity and Inclusion (DEI)	Percentage of Directors Between 30-50	Percentage (%)	16.67	—	Internal

PRESCRIBED TABLE (CONT'D)

OpenSys (M) Bhd
BMLR Transition Period

Date & Time: 2026-04-14 15:46:06
FYE 31/12/2025

Sustainability Matter	Metric	Measurement Unit	2025	Target	Assurance
Diversity, Equity and Inclusion (DEI)	Percentage of Directors Above 50	Percentage (%)	83.33	—	Internal
Talent Management and Empowerment	Total hours of training for Senior Management	Hours	409	—	Internal
Talent Management and Empowerment	Total hours of training for Managers	Hours	464	—	Internal
Talent Management and Empowerment	Total hours of training for Executives	Hours	2,111	—	Internal
Talent Management and Empowerment	Total hours of training for Non-executives	Hours	202	—	Internal
Talent Management and Empowerment	Total number of Senior Management turnover	Number	0	—	Internal
Talent Management and Empowerment	Total number of Managers turnover	Number	0	—	Internal
Talent Management and Empowerment	Total number of Executives turnover	Number	35	—	Internal
Talent Management and Empowerment	Total number of Non-executives turnover	Number	57	—	Internal
Talent Management and Empowerment	Percentage of permanent employees	Percentage (%)	77.69	—	Internal
Talent Management and Empowerment	Percentage of contract-based employees	Percentage (%)	22.31	—	Internal
Talent Management and Empowerment	Number of substantiated complaints concerning human rights violations	Number	0	—	Internal
Community Care	Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	4,000	—	Internal
Community Care	Total number of beneficiaries of the investment in communities	Number	25	—	Internal

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirtieth Annual General Meeting of the Company will be held at Atlanta Ballroom, Level 3, Hotel Armada Petaling Jaya, Lot 6, Lorong Utara C, Seksyen 52, 46200 Petaling Jaya, Selangor Darul Ehsan on Monday, 18 May 2026 at 3.00 p.m. for the following purposes: -

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2025 and the Reports of the Directors and the Auditors thereon. *(Please refer to Note 1.)*

2. To approve the payment of Directors' fees and benefits payable up to RM327,500.00 for the period from this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company. **(ORDINARY RESOLUTION 1)**

3. To re-elect the following Directors retiring in accordance with the Company's Constitution: -

   i) Lim Swee Keah — Clause 78 **(ORDINARY RESOLUTION 2)**

   ii) Hajjah Norizan Binti Yahya — Clause 78 **(ORDINARY RESOLUTION 3)**

4. To re-appoint Messrs. HLB Ler Lum Chew PLT as Auditors and to authorise the Board of Directors to fix their remuneration. **(ORDINARY RESOLUTION 4)**

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following Resolution: -

5. **ORDINARY RESOLUTION**
   AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS

   "THAT, subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to allot shares in the Company from time to time at such price and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares allotted pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company at the time of submission to the authority, and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company AND THAT the Directors be and are hereby also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation of the additional shares so allotted.

   AND THAT pursuant to Section 85 of the Act to be read together with Clause 8 of the Company's Constitution, approval be and is hereby to waive the statutory pre-emptive rights of the shareholders of the Company to be offered with new Company shares ranking equally to the existing issued Company shares arising from any issuance of the new Company shares pursuant to Sections 75 and 76 of the Act." **(ORDINARY RESOLUTION 5)**

6. To transact any other business which may properly be transacted at an Annual General Meeting for which due notice shall have been given.

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

By Order of the Board

LIM SECK WAH (MAICSA 0799845)
(SSM PC NO. 202008000054)
KONG MEI KEE (MAICSA 7039391)
(SSM PC NO. 202008002882)
Company Secretaries

Dated this 27 April 2026
Kuala Lumpur

Notes:

1. *The Audited Financial Statements are for discussion only as the Company's Constitution provides that the audited financial statements are to be laid in the general meeting.*

2. *For the purpose of determining a member who shall be entitled to attend, speak and vote at the Annual General Meeting, the Company shall be requesting the Record of Depositors as at 11 May 2026. Only a depositor whose name appears on the Record of Depositors as at 11 May 2026 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote in his/her stead.*

3. *A member entitled to attend, speak and vote at the meeting is entitled to appoint up to two (2) proxies to attend, speak and vote in his/her stead. Where a member appoints two (2) proxies to attend at the same meeting, he/she shall specify the proportions of his/her holdings to be represented by each proxy. All voting will be conducted by way of poll.*

4. *(i) Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, he/she may appoint at least 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.*

   (ii) Where a member of the Company is an exempt authorized nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorized nominee may appoint in respect of each omnibus account it holds.

5. *The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorized in writing or, if the appointer is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorized.*

6. *The instrument appointing a proxy must be deposited at the Registered Office of the Company at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur or email to mega-sharereg@megacorp.com.my not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof. You also have the option to submit the proxy appointment electronically at https://www.equiti.my/. For further information on the electronic lodgement of Form of Proxy, kindly refer to the Administrative Notes.*

7. *Explanatory notes on Special Business*

   7.1 The proposed Ordinary Resolution 5, if passed, will give the Directors of the Company the flexibility to allot new shares in the Company up to an amount not exceeding in total 10% of the total number of issued shares of the Company for such purposes as the Directors consider would be in the interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.

   The Company continues to consider opportunities to broaden its earnings potential. If any of the expansion/ diversification proposals involves the allotment of new shares, the Directors, under certain circumstances when the opportunity arises, would have to convene a general meeting to approve the allotment of new shares even though the number involved may be less than 10% of the total number of issued shares.

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

Notes (Cont'd):

7. Explanatory notes on Special Business (Cont'd)

In order to avoid any delay and costs involved in convening a general meeting to approve such allotment of shares, it is thus considered appropriate that the Directors be empowered to allot shares in the Company, up to any amount not exceeding in total 10% of the total number of issued shares of the Company at the time of submission, for such purposes. The renewed authority for allotment of shares will provide flexibility to the Company for the allotment of shares for the purpose of funding future investment, working capital and/or acquisitions.

No shares have been issued and allotted by the Company since obtaining the said authority from its shareholders at the last Annual General Meeting held on 19 May 2025.

8. By submitting the duly executed Form of Proxy, a member and his/her proxy consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for the meeting and any adjournment thereof.

ADMINISTRATIVE NOTES

FOR THE THIRTIETH ANNUAL GENERAL MEETING ("30TH AGM" OR "MEETING") OF OPENSYS (M) BERHAD ("OPENSYS" OR "COMPANY")

Date : **Monday, 18 May 2026**
Time : **3:00 p.m.**
Venue : **Atlanta Ballroom, Level 3, Hotel Armada Petaling Jaya, Lot 6, Lorong Utara C, Seksyen 52, 46200 Petaling Jaya, Selangor Darul Ehsan.**

REGISTRATION FOR THE DAY OF THE 30TH AGM

- Registration will commence at 1:30 p.m. on 18 May 2026 and will remain open until the conclusion of the 30th AGM or such time as may be determined by the Chairman of the Meeting.
- Please present your original National Registration Identity Card (NRIC) or Passport (for non-Malaysian) to the registration staff for verification.
- Upon verification, an identification wristband will be given to you for voting purposes thereafter. No one will be allowed to enter the meeting hall without an identification wristband. There will be no replacement for the identification wristband if it is lost or misplaced.
- Registration must be done in person. No person is allowed to register on behalf of another, even with the original NRIC or Passport of the other person.
- The registration counter will handle verification of identity, registration and revocation of proxy/proxies.

GENERAL MEETING RECORD OF DEPOSITORS ("ROD")

- Only a member whose name appears on the ROD as at 11 May 2026 shall be entitled to attend, speak and vote (collectively "participate") at the 30th AGM or appoint proxy(ies) to participate on his/her/its behalf.

CORPORATE MEMBERS

- Corporate members who wish to appoint corporate representatives instead of proxy(ies), must deposit their original certificate of appointment of corporate representative to Mega Corporate Services Sdn. Bhd. ("Mega") before the 30th AGM, or bring the original certificate of appointment of corporate representative to the 30th AGM.
- Attorneys appointed by power of attorney are required to deposit their power of attorney with Mega not later than 16 May 2026 at 3:00 p.m. to attend and vote at the 30th AGM.

PROXY

The appointment of proxy(ies) may be made in hard copy form or by electronic form in the following manners and must be received by the Company not less than forty-eight (48) hours before the time appointed for holding the 30th AGM or adjourned general meeting at which the person named in the appointment proposes to vote, otherwise the Form of Proxy shall not be treated as valid:-

a. In hard copy form
In case of an appointment made in hard copy form, the Form of Proxy must be deposited at the office of the Company Secretary, Mega Corporate Services Sdn. Bhd. at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur, or email to the Poll Administrator at mega-sharereg@megacorp.com.my. For those who have emailed the Form of Proxy, please submit the original at any time before the time appointed for holding the meeting or to the registration staff on the meeting day for the Company's records.

b. By electronic form
The proxy form can be electronically lodged at https://www.equiti.my/.

ADMINISTRATIVE NOTES (CONT'D)

ELECTRONIC LODGEMENT OF FORM OF PROXY

The procedures to lodge your Form of Proxy electronically via The Portal website are summarised below:

Procedure	Action
i. Steps for Individual Shareholders	
Register as a User at The Portal	1. Visit the website at https://www.equiti.my/. 2. Click "Register" and select "individual Holder" and complete the New User Registration Form. 3. Complete the registration form with your personal details. 4. Once registration is completed, you will receive a verification code to your email to verify your registered email address. 5. After verification, your registration will be reviewed and approved within one (1) working day. A confirmation email will be sent once approved. 6. Once you receive the confirmation, activate your account by logging in with your email address and password. *Note: If you are an existing user of Equiti.my, you are not required to register again.*
Proceed with submission of Form of Proxy	1. After the release of the Notice of Meeting by the Company, login with your email address and password. 2. Select the corporate event: "**OPENSYS (M) BERHAD 30TH AGM**". 3. Navigate to the "**SUBMISSION OF E PROXY FORM**". 4. Indicate the CDS account number (last 9 digits) and the total number of shares assigned to your proxy(ies) to vote on your behalf. 5. Appoint your proxy(ies) and insert the required details of your proxy(ies), or appoint the Chairman as your proxy. 6. Indicate your voting instructions – FOR or AGAINST or ABSTAIN. 7. Read and agree to the Terms and Conditions and confirm the Declaration. 8. Download the Form of Proxy for your record at "**MY SUBMISSION**".
ii. Steps for Corporation or Institutional Shareholders	
Register as a User at The Portal	1. Visit the website at https://www.equiti.my/. 2. Click "Register" and select "Nominee/Corporate" and complete the New User Registration Form. 3. Complete the registration form with your personal details. 4. Once registration is completed, you will receive a verification code to your email to verify your registered email address. 5. After verification, your registration will be reviewed and approved within two (2) working days. A confirmation email will be sent once approved. 6. Once you receive the confirmation, activate your account by logging in with your email address and password. *Note: The representative of a corporation or institutional shareholder must register as a user in accordance with the above steps before he/she can subscribe to this corporate holder electronic proxy submission. Please contact the Poll Administrator if you need clarification on the user registration.*

ADMINISTRATIVE NOTES (CONT'D)

ELECTRONIC LODGEMENT OF FORM OF PROXY (CONT'D)

The procedures to lodge your Form of Proxy electronically via The Portal website are summarised below (Cont'd):

Procedure	Action
ii. Steps for Corporation or Institutional Shareholders (Cont'd)	
Proceed with submission of Form of Proxy	1. Login to https://www.equiti.my/ with your email address and password. 2. Select the corporate event: "**OPENSYS (M) BERHAD 30TH AGM**". 3. Navigate to the "**SUBMISSION OF E PROXY FORM**". 4. Indicate the CDS account number (last 9 digits) and the total number of shares assigned to your proxy(ies) to vote on your behalf. 5. Appoint your proxy(ies) and insert the required details of your proxy(ies), or appoint the Chairman as your proxy. 6. Indicate your voting instructions – FOR or AGAINST or ABSTAIN. 7. Read and agree to the Terms and Conditions and confirm the Declaration. 8. Download the Form of Proxy for your record at "**MY SUBMISSION**".

POLL VOTING

- The voting at the 30th AGM will be conducted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed Mega Corporate Services Sdn. Bhd. as the Poll Administrator to conduct the poll.
- Upon completion of the voting session for the 30th AGM, the Independent Scrutineers will verify the poll results, followed by the Chairman's declaration whether the resolutions are duly passed.

NO RECORDING OR PHOTOGRAPHY

- Strictly NO recording and photography of the proceedings of the 30th AGM is allowed.

ENQUIRY

- If you have any enquiries on the above, please contact the Poll Administrator during office hours on Monday to Friday from 9:00 a.m. to 6:00 p.m. (except on public holidays):

Mega Corporate Services Sdn. Bhd.
General Line : +603-26924271
Direct Line : +603-26948984
Email Address : mega-sharereg@megacorp.com.my

3 FINANCIAL STATEMENT

Directors' Report	72
Statement by Directors	77
Statutory Declaration	77
Independent Auditors' Report	78
Statements of Profit or Loss and Other Comprehensive Income	82
Statements of Financial Position	83
Consolidated Statement of Changes in Equity	85
Statements of Cash Flows	86
Notes to the Financial Statements	89

DIRECTORS' REPORT

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

DIRECTORS

The Directors who served on the Board of the Company during the financial year and during the period commencing from the end of the financial year and ending on the date of this Report are:-

Tan Kee Chung
Lim Swee Keah
Ong Poh Hong
Datin Lee Choi Chew
Wong Choong Wai
Puan Hajjah Norizan Binti Yahya
Tune Hee Hian (Alternate Director to Tan Kee Chung)

DIRECTOR OF SUBSIDIARIES

The following is a list of Director of the subsidiaries (excluding Director who is also Director of the Company) in office during the financial year until the date of this report:

Chee Hong Soon

PRINCIPAL ACTIVITIES

The principal activities of the Company are :-

(a) to provide solutions to the financial services industry in the areas of self-service machines and universal delivery systems and IT services such as systems integration, project management, software development, support services and training;

(b) investment holding; and

(c) to develop, assemble, manufacture, sell, import, export, let out, hire, lease, finance, install, alter, maintain, service, repair or otherwise deal in all kinds of computers, self-service machines, software application solutions and provision of related services.

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.

DIRECTORS' REPORT (CONT'D)

FINANCIAL RESULTS

	Group RM	Company RM
Profit for the year	13,552,904	12,131,823
Attributable to:		
Owners of the Company	13,311,505	12,131,823
Non-controlling interests	241,399	–
	13,552,904	12,131,823

RESERVES AND PROVISIONS

All material transfers to or from reserves and provisions during the financial year are shown in the financial statements.

DIRECTORS' BENEFITS

During and at the end of the financial year, no arrangement subsisted to which the Company is a party, with the object or objects of enabling Directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

Since the end of the previous financial year, no director has received or become entitled to receive any benefit (other than the benefits included in the aggregate amount of remuneration received or due and receivable by Directors as shown below) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which he/she is a member, or with a Company in which he/she has a substantial financial interest.

Directors' remuneration

	Group/Company RM
Salaries	953,400
Fees	288,000
Benefit in kind	72,791
Others*	1,309,589
	2,623,780

* *Others include allowance, bonus & defined contribution plan*

DIRECTORS' REPORT (CONT'D)

DIRECTORS' INTERESTS IN SHARES

The Directors holding office at the end of the financial year and their interests in the share capital of the Company during the financial year were as follows :-

	Number of ordinary shares			
	Balance at 1.1.2025	Acquired	Disposed	Balance at 31.12.2025
Direct interests				
Tan Kee Chung	95,032,642	–	–	95,032,642
Lim Swee Keah	7,015,363	–	–	7,015,363
Ong Poh Hong	140,000	–	–	140,000
Tune Hee Hian	6,030,363	–	–	6,030,363
Indirect interests				
Lim Swee Keah	502,500[(1)]	–	–	502,500[(1)]
Ong Poh Hong	62,500[(1)]	–	–	62,500[(1)]
Tune Hee Hian	2,024,999[(1)]	–	–	2,024,999[(1)]

[(1)] Deemed interests by virtue of interests held by his/her spouse and/or children pursuant to Section 59(11)(c) of the Companies Act 2016.

By virtue of his substantial interest in OpenSys (M) Berhad, Mr. Tan Kee Chung is deemed to be interested in the shares of all the subsidiaries to the extent of the Company's interests in the respective subsidiaries as disclosed in Note 11 to the Financial Statements.

Other than as disclosed above, Directors who held office at the end of the financial year did not have interests in the shares or debentures of the Company or related companies during the financial year.

DIVIDENDS

The amount of dividend paid since the end of the last financial year was as follows :-

	RM
In respect of the financial year ended 31 December 2025 :-	
The first interim dividend of 0.45 sen per ordinary share, paid on 24 March 2025	2,010,778
The second interim dividend of 0.45 sen per ordinary share, paid on 18 June 2025	2,010,778
The third interim dividend of 0.45 sen per ordinary share, paid on 17 September 2025	2,010,778
The fourth interim dividend of 0.45 sen per ordinary share, paid on 12 December 2025	2,010,778
	8,043,112

The Board of Directors does not recommend any final dividend for the current financial year ended 31 December 2025.

A first interim dividend of 0.45 sen per ordinary share amounting to RM2,010,778 was declared on 23 February 2026 and paid on 24 March 2026 in respect of the year ending 31 December 2026.

DIRECTORS' REPORT (CONT'D)

INDEMNITY AND INSURANCE FOR DIRECTORS AND OFFICERS

The Company effected Directors' and officers' liability insurance for purpose of Section 289 of the Companies Act 2016, which provides appropriate insurance cover for the Directors and officers of the Company to protect the Directors and officers of the Company against potential costs and liabilities arising from claims brought against the Directors and officers. The total amount of insurance premium paid for the Directors and officers of the Company was RM12,000.

STATUTORY INFORMATION ON THE FINANCIAL STATEMENTS

(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 allowance for doubtful debts and satisfied themselves that all known bad debts have been written off and that adequate allowance has been made for doubtful debts; and

(ii) to ensure that any current assets which were unlikely to realise their values as shown in the accounting records of the Group and of the Company in the ordinary course of business including the values of current assets have 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 the amount written off for bad debts or the amount of the allowance for doubtful debts in the financial statements of the Group and of the Company inadequate to any substantial extent; 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 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, there does not exist:-

(i) any charge on the assets of the Group and of the Company which has arisen since the end of the financial year which secures the liability of any other person; or

(ii) any contingent liability of the Group and of the Company which has arisen since the end of the financial year.

(d) No contingent or other liability 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 Group and of the Company to meet their obligations as and when they fall due.

(e) At the date of this Report, they 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 their opinion,

(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 (CONT'D)

AUDITORS' REMUNERATION

The auditors' remuneration of the Group and of the Company during the financial year is RM100,000 and RM84,000 respectively.

SUBSIDIARIES

Details of subsidiaries are set out in Note 11 to the Financial Statements.

AUDITORS

The auditors, HLB Ler Lum Chew PLT, have expressed their willingness to continue in office.

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

_____
Ong Poh Hong

Dated: 31 March 2026
Kuala Lumpur

_____
Lim Swee Keah

STATUTORY DECLARATION

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

We, ONG POH HONG and LIM SWEE KEAH, being two of the Directors of OPENSYS (M) BERHAD, do hereby state that, in the opinion of the Directors, the accompanying financial statements are drawn up in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Group and of the Company as at 31 December 2025 and of their financial performance and cash flows for the year then ended.

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

_____

Ong Poh Hong

Dated: 31 March 2026
Kuala Lumpur

_____

Lim Swee Keah

STATUTORY DECLARATION

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

I, ONG POH HONG, being the Director primarily responsible for the financial management of OPENSYS (M) BERHAD, do solemnly and sincerely declare that to the best of my knowledge and belief the accompanying financial statements are correct, and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act 1960.

_____

Ong Poh Hong

Subscribed and solemnly declared by the
abovenamed ONG POH HONG
at Kuala Lumpur on 31 March 2026

Before me :

_____

Commissioner for Oaths

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF OPENSYS (M) BERHAD REGISTRATION NO: 199501040614 (369818-W)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of OpenSys (M) Berhad, 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, consolidated statement of changes in equity, statement of changes in equity and statements of cash flows of the Group and of the Company for the year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 82 to 125.

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 year then ended in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

We are independent of the Group and of the Company in accordance with *the By-Laws (on Professional Ethics, Conduct and Practice)* of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' *International Code of Ethics for Professional Accountants (including International Independence Standards)* ("IESBA Code"), as applicable to 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 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.

1. Revenue recognition

   The risk

   We refer to Note 3(q) and 4 to the Financial Statements, respectively.

   The Group derives revenue from contracts with customers that include multiple performance obligations, primarily relating to the sale of hardware products and the provision of after-sales maintenance services. Revenue is recognised when the respective performance obligations are satisfied in accordance with MFRS 15 Revenue from Contracts with Customers.

   Significant judgement is required in identifying distinct performance obligations and in determining the stand-alone selling prices of the maintenance services, which affect the allocation of transaction prices and the timing of revenue recognition. In addition, differences between the timing of revenue recognition and customer billings may result in the recognition of contract liabilities. Given the level of judgement involved and the potential impact on revenue and contract liabilities, revenue recognition was identified as a key audit matter.

INDEPENDENT AUDITORS' REPORT (CONT'D)
TO THE MEMBERS OF OPENSYS (M) BERHAD
REGISTRATION NO: 199501040614 (369818-W)

Key Audit Matters (Cont'd)

1. Revenue recognition (Cont'd)

   Our response

   Our audit procedures included the following:

   - evaluated management's identification of performance obligations under customer contracts.
   - assessed the allocation of transaction prices between sales of hardware and provision of the maintenance services.
   - considered whether revenue and contract liabilities recognised are consistent with contractual terms and the requirements of MFRS 15.
   - reviewed revenue-related journal entries to identify any unusual transactions.

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 the other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

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

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

INDEPENDENT AUDITORS' REPORT (CONT'D)
TO THE MEMBERS OF OPENSYS (M) BERHAD
REGISTRATION NO: 199501040614 (369818-W)

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 or the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the group financial statements. We are responsible for the direction, supervision and review of the audit work performed for 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 reasonable be expected to outweigh the public interest benefits of such communication.

INDEPENDENT AUDITORS' REPORT (CONT'D)
TO THE MEMBERS OF OPENSYS (M) BERHAD
REGISTRATION NO: 199501040614 (369818-W)

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.

HLB LER LUM CHEW PLT
201906002362 & AF 0276
Chartered Accountants

WONG CHEE HONG
03160/09/2026 J
Chartered Accountant

Dated: 31 March 2026
Kuala Lumpur

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Note	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
Revenue	4	104,139,848	92,749,146	102,885,655	92,357,506
Cost of sales		(66,352,497)	(57,626,732)	(69,267,442)	(60,340,998)
Gross Profit		37,787,351	35,122,414	33,618,213	32,016,508
Other operating income		777,700	845,599	871,317	873,029
Selling & distribution costs		(1,459,091)	(1,183,919)	(1,286,685)	(929,814)
Administration expenses		(9,494,038)	(9,416,952)	(8,945,858)	(8,821,703)
Other operating expenses		(6,145,558)	(5,600,567)	(4,974,807)	(4,274,041)
Research & development expenses		(3,060,113)	(2,994,667)	(2,736,399)	(2,697,277)
Finance costs	5	(502,572)	(511,177)	(495,568)	(507,531)
Profit before tax	6	17,903,679	16,260,731	16,050,213	15,659,171
Income tax expense	8	(4,350,775)	(4,281,558)	(3,918,390)	(4,103,620)
Profit for the year, representing total comprehensive income for the year		13,552,904	11,979,173	12,131,823	11,555,551
Total comprehensive income attributable to:-					
Owners of the Company		13,311,505	11,915,628	12,131,823	11,555,551
Non-controlling interests		241,399	63,545	–	–
		13,552,904	11,979,173	12,131,823	11,555,551
Earnings per ordinary share Basic (Sen)	9	2.98	2.67		

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

STATEMENTS OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Note	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
ASSETS					
Non-current assets					
Property, plant & equipment	10	47,755,259	48,155,700	46,696,204	47,391,498
Investment in subsidiaries	11	–	–	80,000	85,000
Development expenditure	12	81,545	165,776	81,545	165,776
Fixed deposits	13	6,724,897	6,831,324	6,724,897	6,831,324
		54,561,701	55,152,800	53,582,646	54,473,598
Current assets					
Inventories	14	14,279,374	20,550,669	14,266,664	20,550,669
Trade receivables	15	11,230,915	17,046,046	11,165,142	17,031,648
Other receivables, deposits & prepayments	16	2,748,033	2,512,395	2,340,993	2,432,308
Amount due from subsidiary	11	–	–	4,930	5,000
Cash and cash equivalents	17	46,424,576	31,844,063	43,722,287	28,449,159
		74,682,898	71,953,173	71,500,016	68,468,784
Total assets		129,244,599	127,105,973	125,082,662	122,942,382

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

STATEMENTS OF FINANCIAL POSITION (CONT'D)

	Note	Group 2025 RM	Group 2024 RM	Company 2025 RM	Company 2024 RM
EQUITY AND LIABILITIES					
Equity					
Share capital	18	29,789,202	29,789,202	29,789,202	29,789,202
Retained earnings		66,879,777	61,673,472	64,125,170	60,036,459
Total equity attributable to owners of the Company		96,668,979	91,462,674	93,914,372	89,825,661
Non-controlling interests		708,904	304,062	–	–
Total equity		97,377,883	91,766,736	93,914,372	89,825,661
Non-current liabilities					
Lease liabilities	19	1,765,723	1,257,781	1,635,333	1,174,554
Term loans	20	6,764,835	9,510,132	6,764,835	9,510,132
Deferred tax liabilities	21	2,600,686	3,166,148	2,550,420	3,131,148
Contract liabilities	22	444,822	629,083	444,822	629,083
		11,576,066	14,563,144	11,395,410	14,444,917
Current liabilities					
Trade payables	23	1,176,677	1,659,829	1,147,204	1,391,004
Other payables & accruals	24	10,987,706	11,086,135	8,536,999	7,360,362
Amount due to subsidiary	11	–	–	1,998,961	1,816,794
Banker's acceptance	25	–	1,485,000	–	1,485,000
Lease liabilities	19	1,091,187	659,243	1,048,853	636,792
Term loans	20	2,742,821	3,156,124	2,742,821	3,156,124
Contract liabilities	22	4,025,691	2,477,713	4,018,261	2,477,713
Income tax liabilities		266,568	252,049	279,781	348,015
		20,290,650	20,776,093	19,772,880	18,671,804
Total liabilities		31,866,716	35,339,237	31,168,290	33,116,721
Total equity and liabilities		129,244,599	127,105,973	125,082,662	122,942,382

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

	Attributable to owners - Distributable -				
	Share capital RM	Retained earnings RM	Total RM	Non-controlling interests RM	Total equity RM
Balance at 1 January 2024	29,789,202	57,800,956	87,590,158	240,517	87,830,675
Profit for the year, representing total comprehensive income for the year	–	11,915,628	11,915,628	63,545	11,979,173
Dividends (Note 31)	–	(8,043,112)	(8,043,112)	–	(8,043,112)
Balance at 31 December 2024	29,789,202	61,673,472	91,462,674	304,062	91,766,736
Profit for the year, representing total comprehensive income for the year	–	13,311,505	13,311,505	241,399	13,552,904
Change in ownership interest		(62,088)	(62,088)	163,443	101,355
Dividends (Note 31)	–	(8,043,112)	(8,043,112)	–	(8,043,112)
Balance at 31 December 2025	29,789,202	66,879,777	96,668,979	708,904	97,377,883

	Attributable to owners - Distributable -		
	Share capital RM	Retained earnings RM	Total equity RM
Balance at 1 January 2024	29,789,202	56,524,020	86,313,222
Profit for the year, representing total comprehensive income for the year	–	11,555,551	11,555,551
Dividends (Note 31)	–	(8,043,112)	(8,043,112)
Balance at 31 December 2024	29,789,202	60,036,459	89,825,661
Profit for the year, representing total comprehensive income for the year	–	12,131,823	12,131,823
Dividends (Note 31)	–	(8,043,112)	(8,043,112)
Balance at 31 December 2025	29,789,202	64,125,170	93,914,372

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	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash flows from operating activities				
Profit before tax	17,903,679	16,260,731	16,050,213	15,659,171
Adjustments for -				
Amortisation	84,231	393,303	84,231	393,303
Depreciation	8,916,122	8,241,126	8,659,395	8,002,690
Gain on disposal of property, plant & equipment	(93,496)	(49,974)	(93,496)	(49,974)
Gain on disposal of partial shares in subsidiary	–	–	(96,355)	–
Impairment loss on amount due from subsidiary	–	–	6,109	5,984
Interest expenses	502,572	511,177	495,568	507,531
Interest income	(745,689)	(744,135)	(633,770)	(612,779)
Inventories written off	86,699	–	86,699	–
Property, plant & equipment written off	421,059	347,796	397,880	347,796
Operating profit before working capital changes	27,075,177	24,960,024	24,956,474	24,253,722
Changes in working capital:-				
Inventories	4,346,226	(8,764,383)	4,358,936	(8,764,383)
Receivables	5,579,493	(3,181,460)	5,957,821	(3,295,898)
Payables	782,136	1,608,992	2,289,125	(63,927)
Related parties balances	–	–	176,128	211,790
Cash generated from operations	37,783,032	14,623,173	37,738,484	12,341,304
Interest paid	(502,572)	(511,177)	(495,568)	(507,531)
Interest received	745,689	744,135	633,770	612,779
Income tax paid	(5,051,451)	(4,328,000)	(4,621,451)	(4,150,000)
Income tax refunded	149,734	–	54,099	–
Net cash from operating activities	33,124,432	10,528,131	33,309,334	8,296,552
Cash flows from investing activities				
Purchase of property, plant & equipment	(5,170,815)	(4,738,617)	(4,696,056)	(4,490,604)
Proceeds from disposal of subsidiary	101,355	–	101,355	–
Proceeds from disposal of property, plant & equipment	301,682	55,202	301,682	55,202
Net cash used in investing activities	(4,767,778)	(4,683,415)	(4,293,019)	(4,435,402)

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

STATEMENTS OF CASH FLOWS (CONT'D)

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash flows from financing activities				
Dividend paid	(8,043,112)	(8,043,112)	(8,043,112)	(8,043,112)
Proceeds/(Placement) of fixed deposit	106,427	(158,405)	106,427	(158,405)
Proceeds of bankers' acceptance	–	1,485,000	–	1,485,000
Repayment of bankers' acceptance	(1,485,000)	(1,304,000)	(1,485,000)	(1,304,000)
Proceeds of term loans	–	6,000,000	–	6,000,000
Repayment of term loan	(3,158,600)	(2,206,508)	(3,158,600)	(2,206,508)
Repayment of lease liabilities	(1,195,856)	(775,658)	(1,162,902)	(761,336)
Net cash used in financing activities	(13,776,141)	(5,002,683)	(13,743,187)	(4,988,361)
Net changes in cash and cash equivalents	14,580,513	842,033	15,273,128	(1,127,211)
Cash and cash equivalents brought forward	31,844,063	31,002,030	28,449,159	29,576,370
Cash and cash equivalents carried forward (Note 17)	46,424,576	31,844,063	43,722,287	28,449,159

NOTES TO THE STATEMENTS OF CASH FLOWS

(a) Analysis of acquisition of property, plant & equipment ("PPE"):-

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash	5,170,815	4,738,617	4,696,056	4,490,604
Lease arrangement	2,135,742	876,108	2,035,742	756,108
Transfer from inventories	1,838,370	959,048	1,838,370	959,048
	9,144,927	6,573,773	8,570,168	6,205,760

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

STATEMENTS OF CASH FLOWS (CONT'D)

NOTES TO THE STATEMENTS OF CASH FLOWS (CONT'D)

(b) Reconciliation of liabilities arising from financing activities:-

2025

	As at 1.1.2025 RM	Principal and interest payments RM	Acquisition of PPE RM	Interest expenses RM	As at 31.12.2025 RM
Group					
Banker acceptance	1,485,000	(1,485,000)	–	–	–
Lease liabilities	1,917,024	(1,298,688)	2,135,742	102,832	2,856,910
Term loans	12,666,256	(3,558,340)	–	399,740	9,507,656
	16,068,280	(6,342,028)	2,135,742	502,572	12,364,566
Company					
Banker acceptance	1,485,000	(1,485,000)	–	–	–
Lease liabilities	1,811,346	(1,258,730)	2,035,742	95,828	2,684,186
Term loans	12,666,256	(3,558,340)	–	399,740	9,507,656
	15,962,602	(6,302,070)	2,035,742	495,568	12,191,842

2024

	As at 1.1.2024 RM	Principal and interest payments RM	Proceeds RM	Acquisition of PPE RM	Interest expenses RM	As at 31.12.2024 RM
Group						
Banker acceptance	1,304,000	(1,334,077)	1,485,000	–	30,077	1,485,000
Lease liabilities	1,816,574	(853,501)	–	876,108	77,843	1,917,024
Term loans	8,872,766	(2,609,767)	6,000,000	–	403,257	12,666,256
	11,993,340	(4,797,345)	7,485,000	876,108	511,177	16,068,280
Company						
Banker acceptance	1,304,000	(1,334,077)	1,485,000	–	30,077	1,485,000
Lease liabilities	1,816,574	(835,533)	–	756,108	74,197	1,811,346
Term loans	8,872,766	(2,609,767)	6,000,000	–	403,257	12,666,256
	11,993,340	(4,779,377)	7,485,000	756,108	507,531	15,962,602

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

NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

The principal activities of the Company are :-

(a) to provide solutions to the financial services industry in the areas of self-service machines and universal delivery systems and IT services such as systems integration, project management, software development, support services and training;

(b) investment holding; and

(c) to develop, assemble, manufacture, sell, import, export, let out, hire, lease, finance, install, alter, maintain, service, repair or otherwise deal in all kinds of computers, self-service machines, software application solutions and provision of related services.

The principal activities of the subsidiaries are set out in Note 11 to the Financial Statements.

The Company is a limited liability company, incorporated and domiciled in Malaysia and listed on the Main Market of Bursa Malaysia Securities Berhad.

The address of the registered office of the Company is as follows :-

Level 15-2, Bangunan Faber Imperial Court
Jalan Sultan Ismail
50250 Kuala Lumpur

The address of the principal place of business of the Company is as follows :-

Level 26, Tower A
Pinnacle PJ, Jalan Utara C
46200 Petaling Jaya
Selangor Darul Ehsan

2. FINANCIAL RISK MANAGEMENT AND OBJECTIVES

The Group's operations are subject to a variety of financial risks, including credit risk, foreign currency risk, interest rate risk, market risk, liquidity and cash flow risk.

The Group's financial risk management policy seeks to ensure that adequate resources are available to manage the above risks and to create value for its shareholders. It is not the Group's policy to engage in speculative transactions.

(a) Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the Group and the Company. The Group and the Company adopts the policy of dealing only with:

- Customers of appropriate credit standing and history, and obtaining sufficient collateral where appropriate to mitigate credit risk; and
- High credit quality counterparties of at least an 'A' rating by external credit rating companies.

Credit exposure to an individual counterparty is restricted by credit limits that are approved by the Head of Credit Control based on ongoing credit evaluation. The counterparty's payment pattern and credit exposure are continuously monitored at the entity level by the respective management and at the Company level by the Head of Credit Control.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. FINANCIAL RISK MANAGEMENT AND OBJECTIVES (CONT'D)

(a) Credit risk (Cont'd)

As at reporting date, 65.19% (2024: 78.50%) of the Group's trade receivables and contract assets were due from four (2024: four) major customers.

As the Company do not hold collateral, the maximum exposure to credit risk to each class of financial instruments is the carrying amount of that class of financial instruments presented on the statements of financial position.

Information regarding expected credit loss allowance for trade receivables are disclosed in Note 15 to the Financial Statements.

Trade and other receivables, fixed deposits and cash and cash equivalents are subject to immaterial credit loss.

(b) Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.

The Group has transactional currency exposures mainly arising from purchases that are denominated in a currency other than the functional currency of Group, which is primarily in RM. The foreign currency in which these transactions are denominated are mainly US Dollar and Euro.

Approximately 63.2% (2024: 81.8%) of the Group's purchases are denominated in the foreign currency of the Group. The currency exposure of trade payable at the reporting date are disclosed in the notes to the financial statements.

The Group does not enter into any financial instrument to hedge the movement in the foreign currency exchange rates as at reporting date.

Sensitivity analysis for foreign currency risk

The effect of the foreign currency risk is not significant as the majority of the Group's assets and liabilities are denominated in Ringgit Malaysia. As such, no sensitivity analysis has been conducted as at the reporting date.

(c) Interest rate risk

The Group's income and operating cash flows are substantially independent of changes in market rates. Interest rate exposure arises from the Group's borrowings and deposits with the licensed financial institutions. Both financial instruments are managed through the use of floating rate debt and long term tenure without speculative interest respectively.

The Group's policy in dealing with interest-bearing financial liabilities is to minimise the interest expense by obtaining the most favourable interest rates available. As the influence of interest rate changes on the profit or loss is insignificant, no sensitivity analysis has been conducted.

(d) Market risk

The Group manages its exposure to fluctuation in prices of key products purchased used in its operations through floating price levels that the Group considers acceptable and enters into agreements with suppliers in order to establish determinable prices of key products used.

The Group does not face significant exposure to risk from changes in debt and equity prices.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. FINANCIAL RISK MANAGEMENT AND OBJECTIVES (CONT'D)

(e) Liquidity and cash flow risk

Liquidity risk is the risk that the Group and the Company will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's and the Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities.

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

The table below summarises the maturity profile of the Group's and of the Company's liabilities at the reporting date based on contractual undiscounted repayment obligations.

	On demand or within one year RM	One to five years RM	More than five years RM	Total RM
Group				
31 December 2025				
Financial liabilities:				
Payables	12,164,383	–	–	12,164,383
Lease liabilities	1,192,523	1,864,948	–	3,057,471
Term loans	3,154,163	4,033,688	4,041,787	11,229,638
Total	16,511,069	5,898,636	4,041,787	26,451,492
31 December 2024				
Financial liabilities:				
Payables	12,745,964	–	–	12,745,964
Lease liabilities	729,696	1,334,608	–	2,064,304
Term loans	3,771,260	6,885,788	4,298,865	14,955,913
Banker acceptance	1,485,000	–	–	1,485,000
Total	18,731,920	8,220,396	4,298,865	31,251,181

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

2. FINANCIAL RISK MANAGEMENT AND OBJECTIVES (CONT'D)

(e) Liquidity and cash flow risk (Cont'd)

	On demand or within one year RM	One to five years RM	More than five years RM	Total RM
Company				
31 December 2025				
Financial liabilities:				
Payables	9,684,203	–	–	9,684,203
Amount due to subsidiary	1,998,961	–	–	1,998,961
Lease liabilities	1,143,275	1,725,882	–	2,869,157
Term loans	3,154,163	4,033,688	4,041,787	11,229,638
Total	15,980,602	5,759,570	4,041,787	25,781,959
31 December 2024				
Financial liabilities:				
Payables	8,751,366	–	–	8,751,366
Amount due to subsidiary	1,816,794	–	–	1,816,794
Lease liabilities	702,744	1,244,768	–	1,947,512
Term loans	3,771,260	6,885,788	4,298,865	14,955,913
Banker acceptance	1,485,000	–	–	1,485,000
Total	16,527,164	8,130,556	4,298,865	28,956,585

3. MATERIAL ACCOUNTING POLICY INFORMATION

(a) Basis of preparation

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

The preparation of financial statements in conformity with MFRS and the Companies Act 2016 requires the Directors to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities (if any) at the date of the financial statements and the reported amounts of revenue and expenses during the reported period actual results could differ from those estimates.

The areas involving a higher degree of judgment or complexity or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3(b) of the Financial Statements.

The financial statements are presented in Ringgit Malaysia, which is the Group's and the Company's functional and presentation currency.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(a) Basis of preparation (Cont'd)

The financial statements have been prepared on the historical cost basis other than as disclosed in the significant accounting policies below.

MFRS, Amendments to MFRS and Issues Committee ("IC") Interpretations

(i) Adoption of new and revised MFRS

The accounting policies adopted by the Group and the Company are consistent with those adopted in the previous year, except as follows:

Amendments to MFRS 121	Lack of Exchangeability

The adoption of the above pronouncements did not have any material impact on the financial statements of the Group and of the Company.

The Group and the Company apply the material accounting policies, as summarised below, consistently throughout all years presented in the financial statement, unless otherwise stated.

(ii) Standards issued but not yet effective

As at the date of authorisation of these financial statements, the following Amendments to Standards and IC Interpretations have been issued by the Malaysian Accounting Standards Board (MASB) but are not yet effective and have not been adopted by the Group and the Company:

Effective for financial periods beginning on or after 1 January 2026

Annual Improvement to MFRS Accounting Standards – Volume 11	
*Amendments to MFRS 1	First-time Adoption of Malaysian Financial Reporting Standards
*Amendments to MFRS 7	Financial Instruments: Disclosures
*Amendments to MFRS 9	Financial Instruments
*Amendments to MFRS 10	Consolidated Financial Statements
*Amendments to MFRS 107	Statements of Cash Flows
Amendments to MFRS 9	Classification and Measurement of Financial Instruments
Amendments to MFRS 9	Financial Instruments
Amendments to MFRS 7	Financial Instruments: Disclosures (Contract referencing Nature-dependent Electricity)

Effective for financial periods beginning on or after 1 January 2027

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

Effective date deferred

Amendments to MFRS 10 and MFRS 128	Sales or Contribution of Assets between an Investor and its Associate or Joint Venture

The Group and the Company will adopt the above pronouncements when they become effective in the respective financial periods. The Group and the Company are in the process of assessing the financial effect of these pronouncements upon their initial application.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(b) Significant accounting estimates and judgements

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year is discussed below :-

(i) Estimated useful lives of property, plant & equipment

The Group's business is fairly capital intensive. The depreciation charges form a significant component of total costs of profit or loss. The Group reviews the useful lives of property, plant & equipment at each reporting date in accordance with the accounting policy. The review is based on factors such as expected level of usage, business plans and strategies and future regulatory changes. The estimation of the useful lives involves significant judgement. A 5% difference in depreciation charge would results in approximately 3.3% (2024: 3.4%) variance in the Group's profit for the financial year.

(c) Property, plant & equipment and depreciation

Property, plant & equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation on property, plant & equipment is calculated on the straight line basis at rates required to write off the cost of the property, plant & equipment over their estimated useful lives.

The principal annual rates used are as follows :-

Building	2%
Computers	20% - 33.33%
Furniture & fittings	14.3% - 20%
Motor vehicles	14.3% - 16%
Renovations	10% - 20%
ESM equipment	10% - 20%
Office equipment	20%
Reworkable parts	8.33% - 25%

Gains and losses on disposals are determined by comparing net disposal proceeds with net carrying amount and are recognised in profit or loss.

(d) Impairment of non-financial assets

The carrying amounts of assets, other than inventories, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated to determine the amount of impairment loss.

An impairment loss is recognised for the amount by which the carrying amount of the asset exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost to sell and value-in-use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there is separately identifiable cash flows (cash-generating units). Non-financial assets other than goodwill that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

An impairment loss is charged to profit or loss immediately. Any subsequent increase in the recoverable amount of an asset is treated as reversal of the previous impairment loss and is recognised to the extent of the carrying amount of the asset that would have been determined (net of amortisation and depreciation) had no impairment loss been recognised. The reversal is recognised in profit or loss immediately.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(e) Basis of consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at the reporting date. The financial statements of the subsidiaries used in the preparation of the consolidated financial statements are prepared for the same reporting date as the Company. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance. When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

Acquisitions of subsidiaries are accounted for by applying the acquisition method. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Adjustments to those fair values relating to previously held interests are treated as a revaluation and recognised in other comprehensive income.

(f) Transactions with non-controlling interests

The Group treats transactions with non-controlling interests as transactions with equity owners of the Group. For purchases from non-controlling interests, the difference between any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

(g) Investment in subsidiaries

In the Company's separate financial statements, investments in subsidiaries are accounted for at cost less accumulated impairment losses. On disposal of investments in subsidiaries, the difference between disposal proceeds and the carrying amounts of the investments are recognised in profit or loss.

(h) Development expenditure

The cost of development expenditure comprises purchase, direct labour and other direct costs.

Development expenditure incurred is capitalised when it meets certain criteria that indicate it is probable that the costs will give rise to future economic benefits and are amortised over useful life of 2 to 5 years once the project is commercialised. They are written down to their recoverable amounts when there is insufficient certainty that future economic benefits will flow to the enterprise.

Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

Capitalised development expenditure is stated at cost less accumulated amortisation and accumulated impairment losses.

Development expenditure for on-going project are stated at cost and are not amortised. Upon completion, depending on nature of assets and amortisation commences when they are ready for their intended used.

The policy for the recognition and measurement of impairment losses is in accordance with Note 3(d).

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(i) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost of finished goods (cash recycling machines and cheque deposit machines) and cost of other inventories is determined on weighted average basis and includes all costs in bringing the inventories to their present location and condition.

Allowance is made for obsolete, slow-moving and defective inventories in arriving at the net realisable value. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs necessary to make the sale.

(j) Financial assets

Initial recognition and measurement

Financial assets are recognised when, and only when the entity becomes party to the contractual provisions of the instruments.

At initial recognition, the Group and the Company measure a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Trade receivables are measured at the amount of consideration to which the Group and the Company expect to be entitled in exchange for transferring promised goods or services to the customer, excluding amounts collected on behalf of third party, in the trade receivables do not contain a significant financing component at initial recognition.

Subsequent measurement

Subsequent measurement of debt instruments depends on the Group's and the Company's business model for managing the asset and the contractual cash flow characteristics of the asset. The three measurement categories for classification of debt instruments are:

(i) Amortised cost

Financial assets that are held for the collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Financial assets are measures at amortised cost using the effective interest method, less impairment. Gains and losses are recognised in profit or loss when the assets are derecognised or impaired, and through amortisation process.

(ii) Fair value through other comprehensive income (FVOCI)

Financial assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Financial assets measured FVOCI are subsequently measures at fair value. Any gains or losses from changes in fair value of the financial assets are recognised in other comprehensive income, except for impairment losses, foreign exchange gains and losses and interest calculated using the effective interest method are recognised in profit loss. The cumulative gain or loss previously recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment when the financial asset is derecognised.

(iii) Fair value through profit or loss

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt instruments that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss in the period in which it arises.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(j) Financial assets (Cont'd)

Derecognition

A financial asset is derecognised where the contractual right to receive cash flows from the assets has expired. On derecognition of a financial asset in its entirety, the difference between the carrying amount and the sum of the consideration received and any cumulative gain or loss that had been recognised in other comprehensive income for debt instrument is recognised in profit or loss.

(k) Impairment of financial assets

Expected credit losses (ECLs) are recognised in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12 months (a 12 months ECL). For those credit exposures for which there has been a significant losses expected over the remaining life of the exposure, irrespective of timing of the default (a lifetime ECL).

The Group and the Company consider a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group and the Company may also consider a financial asset to be in default when internal or external information indicates that the Group and the Company are unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the Group and the Company.

(l) Cash and cash equivalents

Cash and cash equivalents consist of cash in hand, money market instruments, bank overdraft and deposits held at call with financial institutions and highly liquid investments which have an insignificant risk of changes in value.

(m) Share capital

Ordinary shares are recorded at the proceeds received, net of directly attributable incremental transaction costs.

Dividends to shareholders are recognised in equity in the period in which they are declared.

(n) Leases

(i) When the Group is the lessee:

At the inception of the contract, the Group assesses if the contract contains a lease. A contract contains a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Reassessment is only required when the terms and conditions of the contract are changed.

Right-of-use assets

The Group recognised a right-of-use asset and lease liability at the date which the underlying asset is available for use. Right-of use assets are measured at cost which comprises the initial measurement of lease liabilities adjusted for any lease payments made at or before the commencement date and lease incentive received. Any initial direct costs that would not have been incurred if the lease had not been obtained are added to the carrying amount of the right-of-use assets.

These right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

Right-of-use assets (except for those which meets the definition of an investment property) are presented within "Property, plant & equipment".

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(n) Leases (Cont'd)

(i) When the Group is the lessee (Cont'd):

Lease liabilities

The initial measurement of lease liability is measured at the present value of the lease payments discounted using the implicit rate in the lease, if the rate can be readily determined. If that rate cannot be readily determined, the Group shall use its incremental borrowing rate.

Lease payments include the following:

- Fixed payment (including in-substance fixed payments), less any lease incentives receivables;
- Payment of penalties for terminating the lease, if the lease term reflects the Group exercising that option.

For contract that contain both lease and non-lease components, the Group allocates the consideration to each lease component on the basis of the relative stand-alone price of the lease and non-lease component. The Group has elected to not separate lease and non-lease component for property leases and account these as one single lease component.

Lease liability is measured at amortised cost using the effective interest method. Lease liability shall be remeasured when:

- There is a changes in the Group's assessment of whether it will exercise an extension option; or
- There are modification in the scope or the consideration of the lease that was not part of the original term.

Lease liability is remeasured with a corresponding adjustment to the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

(o) Financial liabilities

Initial recognition and measurement

Financial liabilities are recognised when, and only when, the Group and the Company become a party to the contractual provisions of the financial instrument. The Group and the Company determine the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value plus in the case financial liabilities not at fair value through profit or loss, directly attributable transaction costs.

Subsequent measurement

After initial recognition, financial liabilities that are not carried at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. On derecognition, the difference between the carrying amounts and the consideration paid is recognized in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(p) Contract assets/liabilities

Contract asset

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group and the Company perform by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognised for the earned consideration that is conditional.

Contract liability

A contract liability is the obligation to transfer goods or services to a customer for which the Group and the Company have received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group and the Company transfer goods or services to the customer, a contract liability is recognised when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognised as revenue when the Group and the Company perform under the contract.

(q) Revenue recognition

Revenue from contracts with customers

(i) Sale of hardware

Revenue from sales of cash recycling machines, cheque deposit machines, solar panels and other related equipment are recognised when the Group and the Company have delivered the equipment to the customers and the customers have accepted the equipment. For arrangements involving installation, revenue is recognised upon completion of installation and customer acceptance, when control of the assets has been transferred. The collectability of the related receivables is reasonably assured.

(ii) Revenue from software solution and services

Revenue from software solution is recognised upon service completion based on the customisation or integration work that is performed by referring to the milestones of the contract activity at the end of the reporting period.

Revenue from services, including support and maintenance, after sale services, cheque processing outsourcing, outsourcing of payment kiosks, cash-in-transit services and related services are recognised over time as the customer simultaneously receives and consumes the benefits of the services. As such, transfer of control takes place over the period of service provided.

Revenue from solar panel installer services, referral fees, processing fees and other related fees are recognised at a point in time when the relevant services have been completed and control has been transferred to the customer, being the point at which the underlying transaction is completed and customer acceptance is obtained, where applicable. The collectability of the related receivables is reasonably assured.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(q) Revenue recognition (Cont'd)

Revenue from other sources

Specific revenue recognition criteria for other revenue and income earned by the Group and the Company are as follows:

(i) Interest income

Interest income is recognised on an accrual basis, using the effective interest method, unless collectability is in doubt, in which case it is recognised on a receipt basis.

(r) Employee benefits

(i) Short term employee benefits

Wages, salaries, social security contributions, paid annual leave, paid sick leave, bonuses and non-monetary benefits are recognised as an expense in the financial year when employees have rendered their services to the Group and the Company.

Short term accumulating compensated absences such as paid annual leave are recognised as expenses when employees render services that increase their entitlement to future compensated absences. Short term non-accumulating compensated absences such as sick leave are recognised when the absences occur.

Bonuses are recognised as an expense when there is a present, legal or constructive obligation to make such payments, as a result of past events and when a reliable estimate can be made of the amount of the obligation.

(ii) Post-employment benefits

Defined contribution plan

A defined contribution plan is a pension plan under which the Group and the Company pay fixed contributions into a separate entity (a fund) and will have no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits relating to employee service in the current and prior periods.

As required by law, companies in Malaysia make contributions to the state pension scheme, the Employees Provident Fund ("EPF"). Such contributions are recognised as an expense in profit or loss as incurred. Once the contributions have been paid, the Group and the Company have no further payment obligations.

(s) Borrowing costs

Borrowing costs consist of interest and other costs that the Group incurred in connection with the borrowing of funds. Borrowing costs are capitalised as part of the cost of a qualifying asset if they are directly attributable to the acquisition, construction or production of that asset. Capitalisation of borrowing costs commences when the activities to prepare the asset for its intended use or sale are in progress and the expenditures and borrowing costs are incurred. Borrowing costs are capitalised until the assets are substantially completed for their intended use or sale.

All other borrowing costs are recognised as an expense in profit or loss in the period in which they are incurred.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

3. MATERIAL ACCOUNTING POLICY INFORMATION (CONT'D)

(t) Income tax

Income tax on profit or loss for the financial year comprises current and deferred tax.

Current tax is the expected amount of income taxes payable in respect of the taxable profit for the financial year and is measured using the tax rates that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in full, using the liability method, on temporary differences arising between the amounts attributable to assets and liabilities for tax purposes and their carrying amounts in the financial statements. However, deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred tax assets are recognised only to the extent that it is probable that taxable profit will be available against which the deductible temporary differences or unabsorbed tax losses can be utilised.

Deferred tax is determined using tax rates (and tax laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

(u) Foreign currencies

(i) Functional and presentation currency

Items included in the financial statements of the Group and the Company are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The financial statements are presented in Ringgit Malaysia, which is the Group's and the Company's functional and presentational currency.

(ii) Foreign currency transactions

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

4. REVENUE

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Revenue from contract with customers				
Sale of hardware	18,148,308	11,570,866	17,664,687	11,570,866
Software solution & services rendered	85,991,540	81,178,280	85,220,968	80,786,640
	104,139,848	92,749,146	102,885,655	92,357,506
Timing of revenue recognition:				
At a point in time	18,918,880	11,952,506	17,664,687	11,570,866
At over time	85,220,968	80,796,640	85,220,968	80,786,640
	104,139,848	92,749,146	102,885,655	92,357,506

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

5. FINANCE COSTS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Banker acceptance interest	–	30,077	–	30,077
Lease interest	102,832	77,843	95,828	74,197
Term loan interest	399,740	403,257	399,740	403,257
	502,572	511,177	495,568	507,531

6. PROFIT BEFORE TAX

Profit before tax is stated after charging/(crediting) (other than those disclosed in Note 4 & 5) :-

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Auditors' remuneration				
- statutory	100,000	61,000	84,000	50,000
- others	11,600	13,600	11,600	13,600
Depreciation	2,317,007	2,367,483	2,171,673	2,230,192
Directors' remuneration				
- emoluments	2,262,989	2,280,807	2,262,989	2,280,807
- fees	288,000	276,000	288,000	276,000
Impairment loss on amount due from subsidiary	–	–	6,109	5,984
Lease expenses not capitalised in lease liabilities				
- low value leases	132,388	59,332	132,388	59,332
Property, plant & equipment written off	3,585	5,836	3,426	5,836
Gain on disposal of property, plant & equipment	(37,495)	-	(37,495)	-
Gain on disposal of partial shares in subsidiary	-	-	(96,355)	-
Interest income				
- fixed deposits	(208,332)	(169,798)	(208,270)	(169,769)
- money market instrument	(537,357)	(574,337)	(425,500)	(443,010)
Realised (gain)/loss on foreign exchange	(28,825)	4,597	(28,825)	4,597
Staff costs (excluding Directors' remuneration)				
- Salaries, wages, bonus & others	5,747,508	5,183,745	4,553,879	3,934,323
- Defined contribution plan expense	481,582	416,823	420,928	339,719

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

6. PROFIT BEFORE TAX (CONT'D)

Profit before tax is stated after charging/(crediting) (other than those disclosed in Note 4 & 5) (Cont'd) :-

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Included in the cost of sales are as follows:-				
Cost of inventories	18,654,125	15,124,297	18,654,125	15,124,297
Depreciation	6,599,115	5,873,643	6,487,722	5,772,498
Inventories written off	86,699	-	86,699	–
Property, plant & equipment written off	417,474	341,960	394,454	341,960
Gain on disposal of property, plant & equipment	(56,001)	(49,974)	(56,001)	(49,974)
Staff costs (excluding Directors' emoluments)				
- Salaries, wages, bonus & others	22,789,014	22,291,542	11,219,992	11,265,178
- Defined contribution plan expense	2,691,482	2,549,698	1,375,201	1,369,449
Included in the research & development expenses are as follows:-				
Amortisation of development expenditure	84,231	393,303	84,231	393,303
Staff costs (excluding Directors' emoluments)				
- Salaries, wages, bonus & others	2,655,336	2,322,039	2,367,960	2,058,279
- Defined contribution plan expense	320,547	279,325	284,208	245,694

7. DIRECTORS' REMUNERATION

The aggregate remuneration of Directors of the Group and of the Company categorised into appropriate components for the financial year ended are as follows :-

Group/Company

	Fees RM	Salaries RM	Others RM	BIK* RM	Total RM
2025					
Executive Directors	72,000	953,400	1,293,089	72,791	2,391,280
Non-executive Directors	216,000	–	16,500	–	232,500
2024					
Executive Directors	69,000	941,400	1,322,907	70,103	2,403,410
Non-executive Directors	207,000	–	16,500	–	223,500

* Benefits-in-kind

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

7. DIRECTORS' REMUNERATION

The number of Directors of the Group and of the Company whose total remuneration fall within the following bands for the financial year ended are as follows :-

	2025 Group/Company No. of Directors		2024 Group/Company No. of Directors	
Range of remuneration	**Executive**	**Non-executive**	**Executive**	**Non-executive**
Below RM50,001	–	–	–	–
RM50,001 – RM100,000	–	3	–	3
RM100,001 – RM150,000	–	–	–	–
RM400,001 – RM450,000	–	–	–	–
RM500,001 – RM550,000	–	–	1	–
RM600,001 – RM650,000	1	–	–	–
RM750,001 – RM800,000	1	–	–	–
RM850,001 – RM900,000	–	–	1	–
RM950,001 – RM1,000,000	1	–	–	–
RM1,000,001 – RM1,050,000	–	–	1	–

Included in the remuneration of Directors of the Group and of the Company is contribution to a defined contribution plan expense amounting to RM358,878 (2024:RM361,534) charged to profit or loss.

8. INCOME TAX EXPENSE

	Group		Company	
	2025 RM	**2024 RM**	**2025 RM**	**2024 RM**
Malaysian income tax based on results for the financial year				
- Current tax	5,323,527	4,729,783	4,879,781	4,552,115
- Capital gains tax	2,028	–	2,028	–
- Over-provision in prior financial years	(409,318)	(11,832)	(382,691)	(12,102)
	4,916,237	4,717,951	4,499,118	4,540,013
Deferred tax				
- Origination and reversal of temporary differences (Note 21)	(565,462)	(436,393)	(580,728)	(436,393)
	4,350,775	4,281,558	3,918,390	4,103,620

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

8. INCOME TAX EXPENSE (CONT'D)

A reconciliation of income tax expense applicable to profit before tax at the statutory income tax rate to income tax expense at the effective income tax rate of the Group and of the Company is as follows :-

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Profit before tax	17,903,679	16,260,731	16,050,213	15,659,171
Income tax using Malaysian tax rate of 24%	4,296,883	3,902,575	3,852,051	3,758,201
Income not subject to tax	(128,966)	(137,841)	(102,120)	(106,322)
Non-deductible expenses	592,176	528,656	551,150	463,843
Over-provision of income tax in prior financial years	(409,318)	(11,832)	(382,691)	(12,102)
	4,350,775	4,281,558	3,918,390	4,103,620

The Company may distribute dividends out of its entire retained earnings as at 31 December 2025 under single-tier system.

Subject to agreement with the Inland Revenue Board, the Company has pioneer exempt income pursuant to Section 23(1) of the Promotion of Investments Act 1986 and Section 12 of the Income Tax (Amendment) Act 1999 estimated at RM537,357 (2024: RM459,194) and RM50,666 (2024: RM50,666) respectively, from which tax exempt dividends can be declared.

9. EARNINGS PER SHARE ("EPS")

(a) Basic earnings per share

Basic earnings per ordinary share is calculated by dividing the profit attributable to the owners of the Company by the weighted average number of ordinary shares in issue during the financial year.

	Group	
	2025	2024
Basic EPS		
Profit attributable to owners (RM'000)	13,312	11,916
Number of shares in issued ('000)	446,838	446,838
Basic EPS (sen)	2.98	2.67

(b) Diluted earnings per share

There is no diluted earnings per share as there is no potential dilutive securities outstanding at end of the financial year.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

10. PROPERTY, PLANT & EQUIPMENT

Group – 2025

	Computers RM	Furniture & fittings RM	Motor vehicles RM	Renovations RM	ESM equipment RM	Office equipment RM	Building RM	Reworkable parts RM	Total RM
Cost									
At 1.1.2025	13,770,716	2,520,883	5,484,990	2,513,837	32,008,462	2,579,798	26,017,722	10,010,678	94,907,086
Additions	1,006,340	154,320	851,817	131,850	4,522,698	146,867	1,435,742	895,293	9,144,927
Disposal	(33,280)	–	(879,044)	–	–	–	–	(73,118)	(985,442)
Transfer	–	–	–	–	–	–	–	2,888,573	2,888,573
Written off	(281,128)	(109,499)	–	(44,413)	(9,213,442)	(54,742)	–	(179,846)	(9,883,070)
Expiry*	–	–	–	–	–	–	(145,898)	–	(145,898)
At 31.12.2025	14,462,648	2,565,704	5,457,763	2,601,274	27,317,718	2,671,923	27,307,566	13,541,580	95,926,176
Accumulated Depreciation									
At 1.1.2025	7,040,442	2,021,516	2,456,562	1,572,617	23,492,788	1,788,022	3,084,913	5,294,526	46,751,386
Charge for the financial year	1,896,812	111,138	525,827	207,943	3,686,923	242,523	1,109,555	1,135,401	8,916,122
Disposal	(12,653)	–	(739,694)	–	–	–	–	(24,909)	(777,256)
Transfer	–	–	–	–	–	–	–	2,535,547	2,535,547
Written off	(280,216)	(109,480)	–	(44,412)	(8,476,763)	(29,070)	–	(169,043)	(9,108,984)
Expiry*	–	–	–	–	–	–	(145,898)	–	(145,898)
At 31.12.2025	8,644,385	2,023,174	2,242,695	1,736,148	18,702,948	2,001,475	4,048,570	8,771,522	48,170,917
Net Book Value									
At 31.12.2025	5,818,263	542,530	3,215,068	865,126	8,614,770	670,448	23,258,996	4,770,058	47,755,259

Company – 2025

	Computers RM	Furniture & fittings RM	Motor vehicles RM	Renovations RM	ESM equipment RM	Office equipment RM	Building RM	Reworkable parts RM	Total RM
Cost									
At 1.1.2025	13,182,944	2,503,685	5,337,021	2,513,837	32,008,462	1,947,954	26,017,722	10,010,678	93,522,303
Additions	711,864	119,820	732,165	57,800	4,522,698	94,786	1,435,742	895,293	8,570,168
Disposal	(33,280)	–	(879,044)	–	–	–	–	(73,118)	(985,442)
Transfer	–	–	–	–	–	–	–	2,888,573	2,888,573
Written off	(268,088)	(109,499)	–	(44,413)	(9,213,442)	(5,766)	–	(179,846)	(9,821,054)
Expiry*	–	–	–	–	–	–	(145,898)	–	(145,898)
At 31.12.2025	13,593,440	2,514,006	5,190,142	2,527,224	27,317,718	2,036,974	27,307,566	13,541,580	94,028,650
Accumulated Depreciation									
At 1.1.2025	6,696,478	2,014,129	2,443,965	1,572,617	23,492,788	1,531,389	3,084,913	5,294,526	46,130,805
Charge for the financial year	1,777,446	107,503	499,881	207,943	3,686,923	134,743	1,109,555	1,135,401	8,659,395
Disposal	(12,653)	–	(739,694)	–	–	–	–	(24,909)	(777,256)
Transfer	–	–	–	–	–	–	–	2,535,547	2,535,547
Written off	(267,277)	(109,480)	–	(44,412)	(8,476,763)	(3,172)	–	(169,043)	(9,070,147)
Expiry*	–	–	–	–	–	–	(145,898)	–	(145,898)
At 31.12.2025	8,193,994	2,012,152	2,204,152	1,736,148	18,702,948	1,662,960	4,048,570	8,771,522	47,332,446
Net Book Value									
At 31.12.2025	5,399,446	501,854	2,985,990	791,076	8,614,770	374,014	23,258,996	4,770,058	46,696,204

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

10. PROPERTY, PLANT & EQUIPMENT (CONT'D)

Group – 2024

	Computers RM	Furniture & fittings RM	Motor vehicles RM	Renovations RM	ESM equipment RM	Office equipment RM	Building RM	Reworkable parts RM	Assets under construction RM	Total RM
Cost										
At 1.1.2024	13,050,141	2,161,838	4,460,255	2,178,469	33,545,764	2,329,249	25,961,614	8,175,944	173,760	92,037,034
Additions	1,030,189	312,761	1,024,735	244,438	1,536,841	298,448	56,108	2,070,253	–	6,573,773
Disposal	–	–	–	–	–	–	–	(27,105)	–	(27,105)
Transfer	–	82,830	–	90,930	–	–	–	760,102	(173,760)	760,102
Written off	(309,614)	(36,546)	–	–	(3,074,143)	(47,899)	–	(968,516)	–	(4,436,718)
At 31.12.2024	13,770,716	2,520,883	5,484,990	2,513,837	32,008,462	2,579,798	26,017,722	10,010,678	–	94,907,086
Accumulated Depreciation										
At 1.1.2024	5,489,819	1,904,904	1,932,744	1,378,341	22,624,515	1,598,611	2,394,885	4,528,393	–	41,852,212
Charge for the financial year	1,860,174	153,148	523,818	194,276	3,470,738	231,556	690,028	1,117,388	–	8,241,126
Disposal	–	–	–	–	–	–	–	(13,132)	–	(13,132)
Transfer	–	–	–	–	–	–	–	605,269	–	605,269
Written off	(309,551)	(36,536)	–	–	(2,602,465)	(42,145)	–	(943,392)	–	(3,934,089)
At 31.12.2024	7,040,442	2,021,516	2,456,562	1,572,617	23,492,788	1,788,022	3,084,913	5,294,526	–	46,751,386
Net Book Value										
At 31.12.2024	6,730,274	499,367	3,028,428	941,220	8,515,674	791,776	22,932,809	4,716,152	–	48,155,700

Company – 2024

	Computers RM	Furniture & fittings RM	Motor vehicles RM	Renovations RM	ESM equipment RM	Office equipment RM	Building RM	Reworkable parts RM	Asset under Construction RM	Total RM
Cost										
At 1.1.2024	12,610,814	2,144,640	4,460,255	2,178,469	33,545,764	1,769,003	25,961,614	8,175,944	173,760	91,020,263
Additions	881,744	312,761	876,766	244,438	1,536,841	226,850	56,108	2,070,252	–	6,205,760
Disposal	–	–	–	–	–	–	–	(27,105)	–	(27,105)
Transfer	–	82,830	–	90,930	–	–	–	760,103	(173,760)	760,103
Written off	(309,614)	(36,546)	–	–	(3,074,143)	(47,899)	–	(968,516)	–	(4,436,718)
At 31.12.2024	13,182,944	2,503,685	5,337,021	2,513,837	32,008,462	1,947,954	26,017,722	10,010,678	–	93,522,303
Accumulated Depreciation										
At 1.1.2024	5,259,575	1,900,955	1,932,744	1,378,341	22,624,515	1,450,659	2,394,885	4,528,393	–	41,470,067
Charge for the financial year	1,746,454	149,710	511,221	194,276	3,470,738	122,875	690,028	1,117,388	–	8,002,690
Disposal	–	–	–	–	–	–	–	(13,132)	–	(13,132)
Transfer	–	–	–	–	–	–	–	605,269	–	605,269
Written off	(309,551)	(36,536)	–	–	(2,602,465)	(42,145)	–	(943,392)	–	(3,934,089)
At 31.12.2024	6,696,478	2,014,129	2,443,965	1,572,617	23,492,788	1,531,389	3,084,913	5,294,526	–	46,130,805
Net Book Value										
At 31.12.2024	6,486,466	489,556	2,893,056	941,220	8,515,674	416,565	22,932,809	4,716,152	–	47,391,498

* Related to expiry of the tenancy agreement of right-of-use assets.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

10. PROPERTY, PLANT & EQUIPMENT (CONT'D)

Right-of-use of assets acquired under leasing arrangements are presented together with the owned assets of the same class. Details of such leased assets are disclosed in Note 26 to the Financial Statements.

Security

The carrying amount of the property, plant & equipment that have been charged to financial institutions for facilities granted to the Group and the Company are as follows :-

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Building	22,259,620	22,767,552	22,259,620	22,767,552
ESM equipment	–	448,985	–	448,985
Motor vehicles	2,950,043	2,517,627	2,720,964	2,517,627
	25,209,663	25,734,164	24,980,584	25,734,164

11. SUBSIDIARIES

(a) Investment in subsidiaries

	Company	
	2025 RM	2024 RM
Unquoted shares - at cost	81,000	86,000
Less: Accumulated impairment losses	(1,000)	(1,000)
	80,000	85,000

The Group had the following subsidiaries at 31 December 2025 and 31 December 2024. Unless otherwise stated, the subsidiaries as listed below have share capital consisting solely of ordinary shares and incorporated in Malaysia. The country of incorporation is also their place of principal place of business.

		Effective interest (%)	
Name of Company	Principal Activities	2025	2024
OpenSys Technologies Sdn. Bhd.	• Call center operations • Maintenance and repair of self-service kiosk • Supply, installation and maintenance of solar and other renewable energy systems • Software solutions and services for cash-in-transit and cash management • Online marketplace operations • Software development	80	85
OpenSys Engineering Sdn. Bhd.	• Dormant	100	100

All subsidiary undertakings are included in the consolidation. The proportion of the voting rights in the subsidiary undertakings held directly by the parent company do not differ from the proportion of ordinary shares held.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

11. SUBSIDIARIES (CONT'D)

(a) Investment in subsidiaries (Cont'd)

The Group's subsidiary that have material non-controlling interests ("NCI") are as follows:-

	OpenSys Technologies Sdn. Bhd.	
	2025 RM	2024 RM
NCI effective equity interest	20%	15%
Carrying amount of NCI	708,904	304,062
Profit allocated to NCI	241,399	63,545
Summaries financial information before inter-company elimination		
As at 31 December		
Non-current assets	1,059,055	764,202
Current assets	5,195,066	5,397,160
Non-current liabilities	(180,656)	(118,227)
Current liabilities	(2,528,943)	(4,016,049)
Net assets	3,544,522	2,027,086
Year ended 31 December		
Revenue	25,407,288	20,599,422
Profit for the year	1,517,436	423,633
Total comprehensive income	1,517,436	423,633
Cash flow from operating activities	(184,831)	2,226,589
Cash flow used in investing activities	(474,759)	(248,013)
Cash flow used in financing activities	(32,955)	(14,322)
Net changes in cash and cash equivalents	(692,545)	1,964,254

During the financial year, the Company disposed of 5% equity interest in OpenSys Technologies Sdn. Bhd., reducing its ownership from 85% to 80%. The Group continues to retain control over the subsidiary. The carrying amount of non-controlling interest increased by RM163,443. The difference between the consideration received of RM101,355 and the increase in non-controlling interest of RM163,443 amounting to RM62,088 was recognised directly in equity.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

11. SUBSIDIARIES (CONT'D)

(b) Amount due from subsidiary

	Company	
	2025 RM	2024 RM
Amount due from subsidiary	86,633	80,594
Less: Accumulated impairment losses		
At beginning of the financial year	(75,594)	(69,610)
Impairment losses	(6,109)	(5,984)
At end of the financial year	(81,703)	(75,594)
Carrying amount at end of the financial year	4,930	5,000

The amount due from subsidiary pertained mainly to advances and payments on behalf. The outstanding amounts were unsecured, interest free and payable on demand.

(c) Amount due to subsidiary

	Company	
	2025 RM	2024 RM
Amount due to subsidiary	1,998,961	1,816,794

The amount due to subsidiary pertained mainly to contract services. The outstanding amounts were unsecured, interest free and the credit terms is 30 days (2024: 30 days).

12. DEVELOPMENT EXPENDITURE

This is mainly in respect of expenditure incurred for the development of software.

	Group/Company	
	2025 RM	2024 RM
Cost		
At beginning/end of the financial year	1,764,687	1,764,687
Less: Accumulated amortisation		
At beginning of the financial year	(1,598,911)	(1,205,608)
Amortisation for the financial year	(84,231)	(393,303)
At end of the financial year	(1,683,142)	(1,598,911)
Carrying amount at end of the financial year	81,545	165,776

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

13. FIXED DEPOSITS

The fixed deposits have been pledged to licensed banks for banking facilities granted to the Group and the Company.

The interest rate of deposits of the Group and of the Company as at reporting date ranged from 1.75% to 2.65% (2024: 2.10% to 2.65%) per annum.

Deposits of the Group and the Company have maturity of 31 days to 365 days (2024: 31 days to 365 days).

14. INVENTORIES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Consumable components for maintenance service	4,619,636	6,735,129	4,606,926	6,735,129
Assembly components	2,577,260	3,026,074	2,577,260	3,026,074
Finished goods	7,082,478	10,789,466	7,082,478	10,789,466
	14,279,374	20,550,669	14,266,664	20,550,669
Recognised to profit or loss:-				
Inventories written off	86,699	–	86,699	–

15. TRADE RECEIVABLES

The table below is an analysis of trade receivables as at 31 December :-

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Trade receivables	7,347,161	12,725,315	7,284,656	12,710,917
Contract assets	3,883,754	4,320,731	3,880,486	4,320,731
Total trade receivables, net	11,230,915	17,046,046	11,165,142	17,031,648

The normal credit term of the Group and of the Company granted to trade receivables ranged from 30 days to 90 days (2024: 30 days to 90 days). Other credit terms are assessed and approved on a case-by-case basis. They are recognised at their original invoiced amounts which represent their fair values on initial recognition.

The Group's and the Company's objective is to seek continual revenue growth while minimising losses incurred due to increased credit risk exposure. The Group and the Company trades only with recognised and creditworthy third parties. It is the Group's and the Company's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition, receivable balances are monitored on an ongoing basis with the result that the Group's and the Company's exposure to bad debts is not significant.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

15. TRADE RECEIVABLES (CONT'D)

Impairment for trade receivable and contract asset are recognised based on the general approach within MFRS 9 using the forward looking expected credit loss model. 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. At the end of the reporting period, the Group and the Company assesses whether there has been a significant increase in credit risk for financial assets 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's credit risk exposure in relation to trade receivables as at 31 December are set out as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Current	9,915,117	15,943,476	9,900,385	15,929,078
1 to 90 days past due	1,148,641	1,098,461	1,112,844	1,098,461
91 days past due	167,157	4,109	151,913	4,109
Total trade receivables, net	11,230,915	17,046,046	11,165,142	17,031,648

Expected credit losses for trade receivables and contract assets impact are immaterial.

16. OTHER RECEIVABLES, DEPOSITS & PREPAYMENTS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Other receivables	137,243	3,942	136,943	3,942
Deposits	400,247	190,324	398,447	188,523
Prepayments	2,210,543	2,318,129	1,805,603	2,239,843
	2,748,033	2,512,395	2,340,993	2,432,308

Included in the prepayments are advance payments made for purchase of inventories amounting RM427,761 (2024: RM991,307).

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

17. CASH AND CASH EQUIVALENTS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Cash and cash equivalents comprise :-				
Money market instruments	27,692,487	13,015,130	26,849,304	12,783,803
Cash and bank balances	18,732,089	18,828,933	16,872,983	15,665,356
	46,424,576	31,844,063	43,722,287	28,449,159

Money market instruments consist of investment in income funds. The income funds are highly liquid, readily convertible to cash within 1 working day and subject to an insignificant risk of changes in value.

For the purpose of presenting the statements of cash flows, cash and cash equivalents comprise the following:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Fixed deposits (Note 13)	6,724,897	6,831,324	6,724,897	6,831,324
Cash and cash equivalent (as per above)	46,424,576	31,844,063	43,722,287	28,449,159
Cash and cash equivalent (as per above)	53,149,473	38,675,387	50,447,184	35,280,483
Less : Fixed deposits under lien	(6,724,897)	(6,831,324)	(6,724,897)	(6,831,324)
Cash and cash equivalents per statements of cash flows	46,424,576	31,844,063	43,722,287	28,449,159

18. SHARE CAPITAL

	Group/Company			
	2025		2024	
	Number of share Unit	Amount RM	Number of share Unit	Amount RM
Issued and fully paid :-				
Ordinary shares				
At beginning/end of the financial year	446,837,649	29,789,202	446,837,649	29,789,202

The ordinary shareholders 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 (CONT'D)

19. LEASE LIABILITIES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Lease liabilities	988,040	172,134	988,040	172,134
Finance lease liabilities	1,868,870	1,744,890	1,696,146	1,639,212
	2,856,910	1,917,024	2,684,186	1,811,346

Minimum lease payments :-

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Repayable not later than 1 year	1,192,523	729,696	1,143,275	702,744
Repayable later than 1 year and not later than 2 years	882,518	576,488	833,270	549,536
Repayable later than 2 years and not later than 5 years	982,430	758,120	892,611	695,232
	3,057,471	2,064,304	2,869,156	1,947,512
Less : Finance charges	(200,561)	(147,280)	(184,970)	(136,166)
Present value of minimum lease payments	2,856,910	1,917,024	2,684,186	1,811,346

Breakdown of present value of minimum lease payments :-

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Repayable not later than 1 year	1,091,187	659,243	1,048,853	636,792
Repayable later than 1 year and not later than 2 years	822,263	533,153	777,865	509,540
Repayable later than 2 years and not later than 5 years	943,460	724,628	857,468	665,014
	2,856,910	1,917,024	2,684,186	1,811,346

Represented by :-

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Current	1,091,187	659,243	1,048,853	636,792
Non-current	1,765,723	1,257,781	1,635,333	1,174,554
	2,856,910	1,917,024	2,684,186	1,811,346

The finance lease liabilities of the Group and of the Company carried interest at the reporting date which ranged from 3.84% to 5.66% (2024: 3.84% to 5.66%) per annum.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

20. TERM LOANS

	Group/Company	
	2025 RM	2024 RM
Repayable not later than 1 year	2,742,821	3,156,124
Repayable later than 1 year and not later than 2 years	1,622,960	3,201,162
Repayable later than 2 years and not later than 5 years	1,626,767	2,668,320
Repayable later than 5 years	3,515,108	3,640,650
	9,507,656	12,666,256
Represented by :-		
Current	2,742,821	3,156,124
Non-current	6,764,835	9,510,132
	9,507,656	12,666,256

The carrying amounts of term loans of the Group and of the Company at the reporting date approximated their fair values.

The effective interest rate of term loans of the Group and of the Company at the reporting date ranged of 4.05% to 7.30% (2024: 4.30% to 7.30%) per annum.

The term loans are secured by :-

(a) a pledge of fixed deposit as disclosed in Note 13; and
(b) a fixed charge over the buildings.

21. DEFERRED TAX LIABILITIES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
At beginning of the financial year	3,166,148	3,602,541	3,131,148	3,567,541
Charge for the year (Note 8)	(565,462)	(436,393)	(580,728)	(436,393)
At end of the financial year	2,600,686	3,166,148	2,550,420	3,131,148

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

21. DEFERRED TAX LIABILITIES (CONT'D)

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when the deferred taxes relate to the same tax authority. The following amounts determined after appropriate offsetting are shown in the statements of financial position: -

Group	At 1.1.2025 RM	Recognised in profit or loss RM	At 31.12.2025 RM
Deferred tax liabilities			
Property, plant & equipment			
- capital allowance in excess of depreciation	3,899,079	(228,281)	3,670,798
Development expenditure	37,878	(20,215)	17,663
	3,936,957	(248,496)	3,688,461
Deferred tax asset			
- Contract liabilities	(745,630)	(325,513)	(1,071,143)
- Unabsorbed capital allowance	(25,179)	8,547	(16,632)
Net after offsetting	3,166,148	(565,462)	2,600,686

	At 1.1.2024 RM	Recognised in profit or loss RM	At 31.12.2024 RM
Deferred tax liabilities			
Property, plant & equipment			
- capital allowance in excess of depreciation	4,403,923	(504,844)	3,899,079
Development expenditure	132,271	(94,393)	37,878
	4,536,194	(599,237)	3,936,957
Deferred tax asset			
- Contract liabilities	(917,630)	172,000	(745,630)
- Unabsorbed capital allowance	(16,023)	(9,156)	(25,179)
Net after offsetting	3,602,541	(436,393)	3,166,148

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

21. DEFERRED TAX LIABILITIES (CONT'D)

Company	At 1.1.2025 RM	Recognised in profit or loss RM	At 31.12.2025 RM
Deferred tax liabilities			
Property, plant & equipment			
- capital allowance in excess of depreciation	3,838,900	(235,000)	3,603,900
Development expenditure	37,878	(20,215)	17,663
	3,876,778	(255,215)	3,621,563
Deferred tax asset			
- Contract liabilities	(745,630)	(325,513)	(1,071,143)
Net after offsetting	3,131,148	(580,728)	2,550,420

	At 1.1.2024 RM	Recognised in profit or loss RM	At 31.12.2024 RM
Deferred tax liabilities			
Property, plant & equipment			
- capital allowance in excess of depreciation	4,352,900	(514,000)	3,838,900
Development expenditure	132,271	(94,393)	37,878
	4,485,171	(608,393)	3,876,778
Deferred tax asset			
- Contract liabilities	(917,630)	172,000	(745,630)
Net after offsetting	3,567,541	(436,393)	3,131,148

22. CONTRACT LIABILITIES

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Deferred revenue				
Represented by:				
Current	4,025,691	2,477,713	4,018,261	2,477,713
Non-current	444,822	629,083	444,822	629,083
	4,470,513	3,106,796	4,463,083	3,106,796

The Group and the Company recognises contract liabilities when a customer pays consideration, or is contractually required to pay consideration, before the Group and the Company recognises the related revenue.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

22. CONTRACT LIABILITIES (CONT'D)

Significant changes to contract liabilities balances during the period are as follows:

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
At beginning of the financial year	3,106,796	3,823,462	3,106,796	3,823,462
Revenue recognised	(27,232,582)	(23,362,429)	(26,893,910)	(23,362,429)
Progress billing to customers	28,596,299	22,645,763	28,250,197	22,645,763
At end of the financial year	4,470,513	3,106,796	4,463,083	3,106,796

The below represents consideration received in respect of unsatisfied performance obligation which is recognised as revenue over the period the services are provided. The remaining performance obligations are expected to be recognised within 4 years.

Unsatisfied performance obligation yet to be recognised as revenue:

Group

As at 31 December 2025	2026 RM	2027 RM	2028 RM	2029 RM
Revenue to be recognised on services contract	4,025,691	284,471	134,111	26,240

As at 31 December 2024	2025 RM	2026 RM	2027 RM	2028 RM
Revenue to be recognised on services contract	2,477,713	386,796	146,842	95,445

Company

As at 31 December 2025	2026 RM	2027 RM	2028 RM	2029 RM
Revenue to be recognised on services contract	4,018,261	284,471	134,111	26,240

As at 31 December 2024	2025 RM	2026 RM	2027 RM	2028 RM
Revenue to be recognised on services contract	2,477,713	386,796	146,842	95,445

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

23. TRADE PAYABLES

The currency exposure profile of trade payables is as follows :-

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Ringgit Malaysia	825,014	1,150,155	795,541	881,330
US Dollar	351,663	509,674	351,663	509,674
	1,176,677	1,659,829	1,147,204	1,391,004

The normal credit terms of trade payables granted to the Group and the Company vary from 30 days to 90 days (2024: 30 days to 90 days). Other credit terms are assessed and approved on a case-by-case basis.

24. OTHER PAYABLES & ACCRUALS

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Other payables	2,524,536	3,868,538	1,973,405	2,081,627
Accruals – others	1,516,338	803,416	1,466,956	651,925
Accruals – staff costs	6,946,832	6,414,181	5,096,638	4,626,810
	10,987,706	11,086,135	8,536,999	7,360,362

25. BANKERS' ACCEPTANCE

The bankers' acceptance are secured by fixed deposits as disclosed in Note 13 to the Financial Statements.

The interest charges on the bankers' acceptance of the Group and of the Company during the financial year is Nil (2024: 4.19% to 4.23%) per annum.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

26. LEASES

The Group and the Company have lease contracts for various items of building, plant, machinery, vehicles and other equipment used in its operations. Leases of motor vehicles generally have lease terms of 5 years, while plant and machinery and other equipment generally have lease terms between 3 and 5 years.

(a) Carrying amounts

Right-of-use ("ROU") assets classified within property, plant & equipment

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Motor vehicles	2,950,043	2,517,627	2,720,964	2,517,627
ESM equipment	–	448,985	–	448,985
Building	999,374	165,255	999,374	165,255
	3,949,417	3,131,867	3,720,338	3,131,867

(b) Depreciation charge during the year

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Motor vehicles	435,977	384,762	410,031	384,762
ESM equipment	–	257,327	–	257,327
Building	601,622	182,095	601,622	182,095
	1,037,599	824,184	1,011,653	824,184

(c) Lease expense

	Group/Company	
	2025 RM	2024 RM
Lease expense – low value leases (Note 6)	132,388	59,332

(d) Total cash outflow for all the leases for the Group and the Company during the financial year are RM1,427,116 (2024: RM884,736) and RM1,387,158 (2024: RM884,736) respectively.

(e) Addition of ROU assets during the financial year for the Group and the Company are RM2,287,559 (2024: RM932,874) and RM2,167,907 (2024: RM932,874) respectively, which included certain existing equipment had been financed by finance lease during the financial year.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

27. OPERATING SEGMENTS

The Group is organised into the following main business segments are as follows :-

(i) Hardware

Including sale, assembly and distribution of cheque deposit machines, cash recycling machines, solar panels and other hardware equipment.

(ii) Software Solution and Services

Including sale of software, software customisation, support and maintenance, after sale services, cheque processing outsourcing, outsourcing of payment kiosks, cash-in-transit services, solar panel installer services, referral fees and processing fees.

Management has determined the operating segments based on the reports reviewed by the chief operating decision-maker ("CODM"), comprising the Group's key management personnel which are used to make strategic decisions.

The geographical segment information is not presented as the Group's activities are carried out predominantly in Malaysia.

Major customers

There are three (2024: three) major customers with revenue equal or more than 10 percent of the Group's total revenue.

Segment assets and segment liabilities

Segment assets and segment liabilities information is neither included in the internal management reports nor provided regularly to the chief operating decision-maker. Hence no disclosure is made on segment assets and liabilities.

Segment capital expenditure

Segment capital expenditure is the total cost incurred during the financial year to acquire property, plant & equipment and development expenditure.

The segment information provided to the CODM for the reportable segments is as follows :-

	Hardware RM	Software Solution and Services RM	Total RM
2025			
Total revenue	18,148,308	85,991,540	104,139,848
Segment results	3,096,799	34,690,552	37,787,351
Unallocated other income			777,700
Unallocated operating expenses			(20,661,372)
Profit before tax			17,903,679

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

27. OPERATING SEGMENTS (CONT'D)

The segment information provided to the CODM for the reportable segments is as follows :-

	Hardware RM	Software Solution and Services RM	Total RM
2024			
Total revenue	11,570,866	81,178,280	92,749,146
Segment results	2,044,499	33,077,915	35,122,414
Unallocated other income			845,599
Unallocated operating expenses			(19,707,282)
Profit before tax			16,260,731

28. SIGNIFICANT RELATED PARTY TRANSACTIONS

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

a) Related party transactions

(i) The following significant transaction which have been transacted with the related company are as follows:

			Company	
			2025	2024
Entity	Relationship	Type of transactions	RM	RM
OpenSys Technologies Sdn. Bhd	Subsidiary	Services in relation to hardware maintenance, call center operation, cash in transit and software solutions	24,153,096	20,207,782
		Inter-company loan interest	98,126	151,463
		Rental income	12,480	12,000

(ii) The following significant transaction which have been transacted with the key management personnel and entity related to key management personnel are as follows:

	Group/Company	
	2025 RM	2024 RM
Proceeds from disposal of property, plant & equipment	117,800	–
Proceeds from disposal of partial shares in subsidiary	101,355	–

The Directors are of the opinion that the above transactions have been entered into in the normal course of business and have been established on terms and conditions negotiated and agreed by the related parties.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

28. SIGNIFICANT RELATED PARTY TRANSACTIONS (CONT'D)

b) Key management personnel compensation

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group and the Company, directly or indirectly, including any Director (whether executive or otherwise) of the Company.

	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Directors' and key management personnel's remuneration				
- short-term employee benefits	5,286,555	4,501,407	4,780,139	4,073,690
- defined contribution plans	946,629	792,860	850,398	711,594
- benefits-in-kind	201,113	140,581	183,609	136,653
	6,434,297	5,434,848	5,814,146	4,921,937

29. CAPITAL MANAGEMENT

The primary objective of the Group's and of the Company's capital management are to ensure that it maintains healthy capital ratios in order to support its business and maximise its shareholders value.

The Group and the Company manage its capital structure and make adjustments to it, in the light of changes in economic conditions. To maintain or adjust the capital structure, the Group and the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

The Group and the Company monitor capital using return on equity, which are net income as percentage of average equity.

At the reporting date, the ratios were the following:

	Group		Company	
	2025 %	2024 %	2025 %	2024 %
Return on equity	14.15	13.31	13.21	13.12

The Company is not subject to externally imposed capital requirements for the financial years ended 31 December 2025 and 31 December 2024.

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

30. FINANCIAL INSTRUMENTS

Categories of financial instruments

The table below provides an analysis of financial instruments categorised as follows:

	Financial assets at amortised cost			
	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Non-current				
Fixed deposits	6,724,897	6,831,324	6,724,897	6,831,324
Current				
Trade and other receivables	7,884,651	12,919,581	7,820,046	12,903,382
Cash and cash equivalents	46,424,576	31,844,063	43,722,287	28,449,159
	61,034,124	51,594,968	58,267,230	48,183,865

	Financial liabilities at amortised cost			
	Group		Company	
	2025 RM	2024 RM	2025 RM	2024 RM
Non-current				
Lease liabilities	1,765,723	1,257,781	1,635,333	1,174,554
Term loans	6,764,835	9,510,132	6,764,835	9,510,132
Current				
Lease liabilities	1,091,187	659,243	1,048,853	636,792
Term loans	2,742,821	3,156,124	2,742,821	3,156,124
Trade and other payables	12,164,383	12,745,964	9,684,203	8,751,366
Amount due to subsidiary	–	–	1,998,961	1,816,794
	24,528,949	27,329,244	23,875,006	25,045,762

NOTES TO THE FINANCIAL STATEMENTS (CONT'D)

31. DIVIDENDS

	Group/Company			
	2025		2024	
	Gross dividend per share (sen)	Amount of dividend, net of tax RM	Gross dividend per share (sen)	Amount of dividend, net of tax RM
Dividend paid in respect of :-				
(a) Financial year ended 31 December 2025				
- first interim	0.45	2,010,778	–	–
- second interim	0.45	2,010,778	–	–
- third interim	0.45	2,010,778	–	–
- fourth interim	0.45	2,010,778	–	–
(b) Financial year ended 31 December 2024				
- first interim	–	–	0.45	2,010,778
- second interim	–	–	0.45	2,010,778
- third interim	–	–	0.45	2,010,778
- fourth interim	–	–	0.45	2,010,778
Dividend recognised as distribution to ordinary equity holders of the Company	1.80	8,043,112	1.80	8,043,112

An interim dividend of RM0.0045 per ordinary share, with the total amounting to RM2,010,778 in respect of the financial year ending 31 December 2026 declared on 23 February 2026. The financial statements for the current financial year do not reflect this declared dividend. Such dividend will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 December 2026.

32. CAPITAL COMMITMENT

Capital commitments for property, plant & equipment not provided for in the financial statements are as follows:

	Group	
	2025 RM	2024 RM
Approved and contracted for	373,344	–

33. AUTHORISATION FOR ISSUE OF FINANCIAL STATEMENTS

The financial statements have been authorised for issue in accordance with a resolution of the Board of Directors on 31 March 2026.

LODGER INFORMATION

Name	:	Mega Corporate Services Sdn. Bhd.
Company No.	:	198901010682 (187984-H)
Address	:	Level 15-2, Bangunan Faber Imperial Court Jalan Sultan Ismail 50250 Kuala Lumpur
Phone No.	:	03-26924271
Email	:	info@megacorp.com.my

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 the purpose of Shariah screening by the Shariah Advisory Council of the Securities Commission Malaysia. These include financial data on Shariah non-permissible income arising from the Group's business activities and interest-based financial position.

(a) Group Total Income and Total Assets

	Group	
	2025 (RM)	2024 (RM)
Total Income		
Revenue	**104,139,848**	92,749,146
Other Income	**32,011**	101,464
Interest/Finance income	**745,689**	744,135
Total	**104,917,548**	93,594,745
Total Assets	**129,244,599**	127,105,973

(b) Business Activities

	Group	
	2025 (RM)	2024 (RM)
Shariah Non-Compliant Activities		
Interest Income	**204,632**	161,097
Total	**204,632**	161,097

(c) Component of Financial Position

	Group	
	2025 (RM)	2024 (RM)
(i) Cash Component		
Islamic Account/Instruments		
Cash at bank	**155,915**	150,402
Deposits with licensed bank	**–**	257,583
Short-term deposits	**27,692,487**	13,015,131
Total	**27,848,402**	13,423,116
Conventional Account/Instruments		
Cash at bank	**17,958,515**	18,060,756
Deposits with licensed bank	**6,724,897**	6,573,741
Cash on hand	**617,659**	617,774
Total	**25,301,071**	25,252,271
Total cash	**53,149,473**	38,675,387

DISCLOSURE OF FINANCIAL DATA FOR SHARIAH SCREENING (CONT'D)

(c) Component of Financial Position (Cont'd)

	Group	
	2025 (RM)	2024 (RM)
(ii) Debt Component		
Islamic Financing		
Current/Non-current		
- Hire purchase payables	–	–
- Term loans	–	–
- Bank borrowings	–	–
Total	–	–
Conventional Financing		
Current		
- Hire purchase payables	**613,856**	547,572
- Term loans	**2,742,821**	3,156,124
- Bank borrowings	–	1,485,000
Total	**3,356,677**	5,188,696
Non-current		
- Hire purchase payables	**1,255,013**	1,197,317
- Term loans	**6,764,835**	9,510,132
- Bank borrowings	–	–
Total	**8,019,848**	10,707,449
Total Debt	**11,376,525**	15,896,145

LIST OF PROPERTIES

A summary of the Group's properties as at 31 December 2025 is as follows:

Location	Approximate Built-up Area (square feet)	Brief Description and Existing Use	Tenure/Date of Expiry of Leasehold Land	Date of Acquisition/ Revaluation	Age of Building (years)	Net Book Value as at 31.12.2025 (RM'000)
No. 1, 1-1 & 1-2, Jalan Putra Mahkota 7/7B, Seksyen 7, Putra Heights, 47650 Subang Jaya, Selangor Darul Ehsan.	9,059	3 storey shop-office building for own use	Freehold	26 July 2012	18.5	2,215
Level 26, Tower A, Pinnacle Petaling Jaya, Jalan Utara C, Seksyen 52, 46200 Petaling Jaya, Selangor Darul Ehsan.	9,235	Office unit for own use	Leasehold for 99 years expiring on 15 January 2102	22 May 2013	9	6,774
Level 27, Tower A, Pinnacle Petaling Jaya, Jalan Utara C, Seksyen 52, 46200 Petaling Jaya, Selangor Darul Ehsan.	8,934	Office unit for own use	Leasehold for 99 years expiring on 15 January 2102	22 August 2023	9	10,536
Unit A-23-01, Tower A, Pinnacle Petaling Jaya, Jalan Utara C, Seksyen 52, 46200 Petaling Jaya, Selangor Darul Ehsan.	1,081	Office unit for own use	Leasehold for 99 years expiring on 15 January 2102	6 August 2018	9	980
Unit A-23-02, Tower A, Pinnacle Petaling Jaya, Jalan Utara C, Seksyen 52, 46200 Petaling Jaya, Selangor Darul Ehsan.	558	Office unit for own use	Leasehold for 99 years expiring on 15 January 2102	6 August 2018	9	506
Unit A-23-08, Tower A, Pinnacle Petaling Jaya, Jalan Utara C, Seksyen 52, 46200 Petaling Jaya, Selangor Darul Ehsan.	1,190	Office unit for own use	Leasehold for 99 years expiring on 15 January 2102	8 August 2018	9	1,079
Glory Beach Resort, E-10-06, Batu 2, Jalan Seremban, Tanjung Gemok, Port Dickson, 71000 Negeri Sembilan.	870	Staff holiday apartment	Freehold	8 July 2020	26.3	170

ANALYSIS OF SHAREHOLDINGS
AS AT 31 MARCH 2026

Total Number of Issued Shares : 446,837,649 ordinary shares.
Class of Shares : There is only one class of shares in the Company.
Voting Rights : One vote per share.

ANALYSIS BY SIZE OF SHAREHOLDINGS

Size of Holdings	No. of Shareholders	Total Holdings	%
Less than 100	995	57,824	0.01
100 to 1,000	955	544,601	0.12
1,001 to 10,000	3,769	20,949,340	4.69
10,001 to 100,000	3,133	102,943,819	23.04
100,001 to less than 5% of issued	477	227,309,423	50.87
5% and above of issued shares	1	95,032,642	21.27
Total	**9,330**	**446,837,649**	**100.00**

SUBSTANTIAL SHAREHOLDERS

		Direct Interest		Deemed Interest	
No.	Shareholder	Shares	%	Shares	%
1.	Tan Kee Chung	95,032,642	21.27	–	–

DIRECTORS' SHAREHOLDINGS

		Direct Interest		Deemed Interest	
No.	Shareholder	Shares	%	Shares	%
1.	Tan Kee Chung	95,032,642	21.27	–	–
2.	Lim Swee Keah	7,015,363	1.57	502,500 **	0.11
3.	Ong Poh Hong	140,000	0.03	62,500 ***	0.01
4.	Tune Hee Hian (Alternate Director)	6,030,363	1.35	2,024,999 ****	0.45

** Deemed interests by virtue of interests held by his spouse pursuant to Section 59(11)(c) of the Companies Act 2016.
*** Deemed interests by virtue of interests held by her spouse pursuant to Section 59(11)(c) of the Companies Act 2016.
**** Deemed interests by virtue of interests held by his spouse and children pursuant to Section 59(11)(c) of the Companies Act 2016.

ANALYSIS OF SHAREHOLDINGS (CONT'D)

LIST OF THIRTY (30) LARGEST SHAREHOLDERS

No.	Name	No. Of Shares Held	%
1.	Tan Kee Chung	95,032,642	21.27
2.	Chee Hong Soon	12,322,440	2.76
3.	Public Nominees (Tempatan) Sdn Bhd for Cheong Wai Juen (E-BPJ)	8,688,800	1.94
4.	Koh Lea Cheong	7,952,663	1.78
5.	Lim Swee Keah	7,015,363	1.57
6.	Tan Gaik Keow	6,652,863	1.49
7.	Goh Siew Tee	6,047,785	1.35
8.	Tune Hee Hian	6,030,363	1.35
9.	Haw Wan Chong	5,685,063	1.27
10.	Maybank Securities Nominees (Tempatan) Sdn Bhd for Tan Choon Seng (STF)	4,988,900	1.12
11.	Leong Yoke Wai	3,102,300	0.69
12.	Lim Choon Meng	3,050,000	0.68
13.	Tham Kok Cheng	2,719,147	0.61
14.	Tan Eng Hooi	2,387,400	0.53
15.	Maybank Nominees (Tempatan) Sdn Bhd for Kenny Lam Tze Haur	2,197,500	0.49
16.	Low Suet Cheng	2,097,813	0.47
17.	Ng Ah Mooi	2,000,000	0.45
18.	Liew Swee Lian	1,999,999	0.45
19.	Oppstar Technology Sdn. Bhd.	1,898,200	0.42
20.	Tai Kien Teck	1,800,000	0.40
21.	Maybank Securities Nominees (Tempatan) Sdn Bhd for Yong Lai Fong (REM 872)	1,790,000	0.40
22.	Soong Sor Pow	1,672,500	0.37
23.	Eng Ken Fui	1,600,000	0.36
24.	Maybank Nominees (Tempatan) Sdn Bhd for Yoong Peng Soon	1,500,000	0.34
25.	Ho Xi Wen	1,500,000	0.34
26.	Sabastian Tong Hung Yew	1,449,999	0.32
27.	Lee Siang Diong	1,409,400	0.32
28.	Chung Chien Yee	1,392,000	0.31
29.	Chin Fung Wei	1,294,800	0.29
30.	Tan Lee Ching	1,260,000	0.28

OPENSYS (M) BERHAD
Registration No. 199501040614 (369818-W)
(Incorporated in Malaysia)

FORM OF PROXY

(Before completing this form please refer to the notes below)

CDS Account No.	:	
No. of Shares Held	:	

I/We * _____ _____
(Full name in block) *(NRIC/Passport/Registration No.*)*

of _____
(Address)

with email address _____ mobile phone no. _____
being a member/members* of **OPENSYS (M) BERHAD** ("the Company") hereby appoint(s) the following person(s):-

Full Name (in Block)	**NRIC/ Passport No.**	**Proportion of Shareholdings (%)**
Address		
Email Address	**Mobile Phone No.**	

and / or*

Full Name (in Block)	**NRIC/ Passport No.**	**Proportion of Shareholdings (%)**
Address		
Email Address	**Mobile Phone No.**	

or failing him/her, the Chairman of the Meeting as *my/our proxy/proxies to attend and vote for *me/us and on my/our behalf at the Thirtieth Annual General Meeting of the Company to be held at Atlanta Ballroom, Level 3, Hotel Armada Petaling Jaya, Lot 6, Lorong Utara C, Seksyen 52, 46200 Petaling Jaya, Selangor Darul Ehsan on Monday, 18 May 2026 at 3.00 p.m. and at every adjournment thereof to vote as indicated below: -

ORDINARY RESOLUTIONS	**FIRST PROXY**		**SECOND PROXY**	
	FOR	**AGAINST**	**FOR**	**AGAINST**
1. To approve the payment of Directors' fees and benefits				
2. To re-elect the director, Lim Swee Keah				
3. To re-elect the director, Hajjah Norizan Binti Yahya				
4. To re-appoint the retiring auditors, Messrs. HLB Ler Lum Chew PLT				
5. Authority to allot shares and waiver of pre-emptive rights				

(Please indicate with an "x" in the space provided above on how you wish your vote to be cast. If you do not do so, the proxy will vote or abstain from voting at his/her discretion).

Dated this_____ day of _____ 2026.

_____
Signature/Common Seal

** Strike out whichever is not desired.*

Notes:

1. *For the purpose of determining a member who shall be entitled to attend, speak and vote at the Annual General Meeting, the Company shall be requesting the Record of Depositors as at 11 May 2026. Only a depositor whose name appears on the Record of Depositors as at 11 May 2026 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote in his/her stead.*
2. *A member entitled to attend, speak and vote at the meeting is entitled to appoint up to two (2) proxies to attend, speak and vote in his/her stead. Where a member appoints two (2) proxies to attend at the same meeting, he/she shall specify the proportions of his/her holdings to be represented by each proxy. All voting will be conducted by way of poll.*
3. *(i) Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least 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.*
   (ii) Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
4. *The instrument appointing a proxy shall be in writing under the hand of appointer or his/her attorney duly authorised in writing or, if the appointer is a corporation, either under its Common Seal or under the hand of an officer or attorney duly authorised.*
5. *The instrument appointing a proxy must be deposited at the Registered Office of the Company at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur or email to mega-sharereg@megacorp.com.my not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof. You also have the option to submit the proxy appointment electronically at https://www.equiti.my/. For further information on the electronic lodgement of Form of Proxy, kindly refer to the Administrative Notes.*
6. *By submitting the duly executed Form of Proxy, a member and his/her proxy consent to the Company (and/or its agents/service providers) collecting, using and disclosing the personal data therein in accordance with the Personal Data Protection Act 2010 for the meeting and any adjournment thereof.*

Fold this flap for sealing

Then fold here

AFFIX
STAMP

The Company Secretary
OPENSYS (M) BERHAD
REGISTRATION NO. 199501040614 (369818-W)
c/o Mega Corporate Services Sdn Bhd
Level 15-2, Bangunan Faber Imperial Court Jalan Sultan Ismail
50250 Kuala Lumpur

1st fold here

OpenSys (M) Berhad
Registration No. 199501040614 (369818-W)

Level 26, Tower A, Pinnacle PJ
Jalan Utara C, 46200 Petaling Jaya
Selangor, Malaysia

T : +603 7932 7888
F : +603 7932 7878

www.myopensys.com