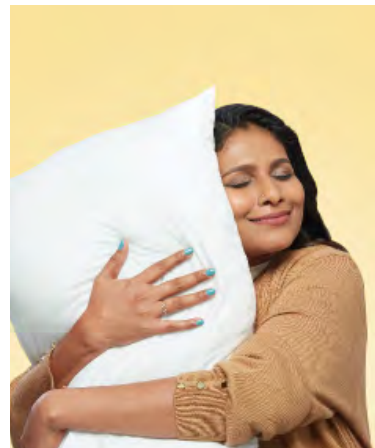
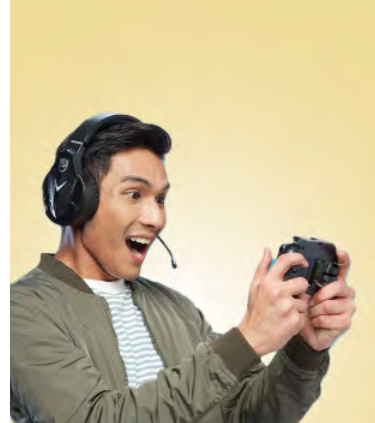




**MR.D.I.Y.**  
Always Low Prices



# DELIVERING VALUE FOR ALL

INTEGRATED REPORT 2024





**MR.D.I.Y.**  
Always Low Prices

**MR.D.I.Y.**  
Express

**MR.D.I.Y.**  
PLUS

**MR.DOLLAR**

**MR.Toy**  
Always Low Prices, Always Fun.

# OUR BRANDS



## ABOUT THE COVER

# DELIVERING VALUE FOR ALL

The theme of this year's report is inspired by the core factor that differentiates MR D.I.Y. from the competition: our focus on value.

At the heart of our business model lies a commitment to providing consumers with high quality, everyday essentials at "Always Low Prices". This helps their money go further, improving their everyday lives, and driving long-term loyalty and retention.

To deliver value for all, we focus on what matters most - making quality products more accessible at unbeatable prices. By optimising our supply chain, streamlining operations, and maximising resource efficiency, we ensure that every customer benefits from an unbeatable price-to-quality ratio that our competitors cannot match. Through this, we are able to create value for all – not merely our customers, but the many stakeholders that support us, as well as the environment and the local communities that form the bedrock of our business.



Scan the QR code to  
access our website  
[www.mrdiy.com](http://www.mrdiy.com)

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# BASIS OF THIS REPORT

MR D.I.Y. Group (M) Berhad (“MR D.I.Y.,” “MR D.I.Y. Group,” “the Group,” or “the Company”) is pleased to present its first Integrated Report, covering the financial year ending 31 December 2024 (“FY2024”).

We have adopted integrated reporting with the intention of providing our stakeholders with comprehensive and fully transparent disclosures of our performance, in line with global best practices. Through this report, we aim to illustrate the integrated way that we develop and execute strategies and initiatives – with consideration given to business objectives and our Environmental, Social and Governance (“ESG”) responsibilities – to optimise value creation over the short, medium, and long term.

## SCOPE AND BOUNDARY

This report covers MR D.I.Y.’s public-listed entity and subsidiaries in Malaysia and Brunei, unless otherwise stated. A full list of these entities can be found in the Corporate Structure section of this report. Associate companies, which are not under our full management control, are excluded from this report.

Through this report, we aim to report on the impact that both internal and external factors have on our business performance, material developments, as well as risks or opportunities that could affect our operations.

## REPORTING FRAMEWORKS AND STANDARDS

We are committed to upholding international standards in reporting and maintaining strict compliance with regulatory requirements. Accordingly, this report has been prepared in accordance with the following standards:

- Bursa Malaysia’s Main Market Listing Requirements (“MMLR”)
- Malaysian Code on Corporate Governance (“MCCG”)
- Bursa Malaysia’s Corporate Governance Guide (4<sup>th</sup> edition)
- Bursa Malaysia’s Management Discussion & Analysis Disclosure Guide
- International Integrated Reporting Framework (“International <IR> Framework”)
- Companies Act 2016
- Malaysian Financial Reporting Standards

## ASSURANCE STATEMENT

The Group Internal Audit has performed a review of the selected aspects / parts of the Sustainability Report for the financial year ended 31 December 2024. Our review was conducted in accordance with the Bursa Malaysia Main Market Listing Requirements and with reference to the Global Reporting Initiative (GRI) Standards. We have verified that

the selected data presented in the statement is consistent with the company’s records and complies with the relevant sustainability reporting guidelines.

## FORWARD-LOOKING STATEMENTS

This report contains forward-looking statements that outline our future plans and strategies. While we aim for accuracy, external factors beyond our control may affect actual outcomes. Readers are encouraged to exercise discretion and conduct due diligence before making investment decisions based on this report. The Group disclaims liability for any variances in business or operational performance.

## REPORT AVAILABILITY AND FEEDBACK CHANNEL

Please access the digital version of this report at: <https://corporate.mrdiy.com/ar.html>.

A limited number of printed copies are available for shareholders upon request.

We value feedback and continuously seek to improve our reporting practices and reporting. Queries, comments, and feedback may be directed to:

### MR D.I.Y. Group (M) Berhad

Lot 1907, Jalan KPB 11,  
Kawasan Perindustrian Balakong,  
43300 Seri Kembangan,  
Selangor Darul Ehsan, Malaysia.  
Email: [my.scom@mrdiy.com](mailto:my.scom@mrdiy.com)



Scan here to download our  
Integrated Report 2024.

## NAVIGATION ICONS

### The Capitals



**FINANCIAL CAPITAL**



**SOCIAL & RELATIONSHIP CAPITAL**



**HUMAN CAPITAL**



**NATURAL CAPITAL**



**MANUFACTURED CAPITAL**



**INTELLECTUAL CAPITAL**



Find relevant  
information in  
**this report**



Find relevant  
information in our  
**Sustainability Report**



Read more on  
our website at  
**[www.mrdiy.com](http://www.mrdiy.com)**



# WHO WE ARE

MR D.I.Y. is more than just a home improvement store — we're a brand that Malaysians trust for affordability, variety, and convenience. Since our humble beginnings as a small hardware store, we have grown into Malaysia's largest home improvement retailer, with a presence in every state and an ever-expanding reach beyond our borders.

At our core, we are driven by a simple yet powerful mission: **to make everyday essentials accessible at always low prices.** Whether it's for your home, office, school, or personal needs, we strive to provide solutions that make life easier and more affordable for everyone.



## Our Core Brands



## WHAT WE DO

We offer an extensive range of products across multiple categories, from hardware, household essentials, and electrical items to stationery, toys, sports equipment, and personal care. With thousands of products under one roof, MR D.I.Y. is the go-to destination for everyday needs at unbeatable prices.

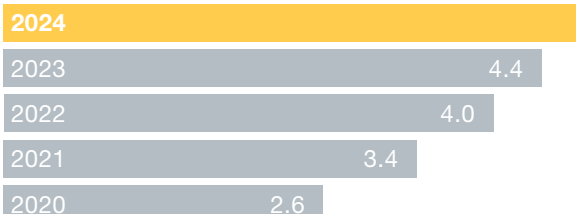
Beyond just retail, we're committed to making shopping convenient and enjoyable. Our stores are strategically located nationwide, ensuring that customers can find a MR D.I.Y. near them. Plus, with our growing online store, shopping from home has never been easier.



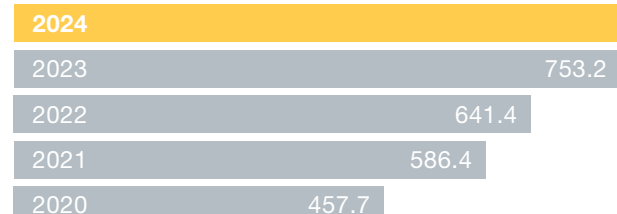
# 2024 PERFORMANCE REVIEW

## FINANCIAL HIGHLIGHTS

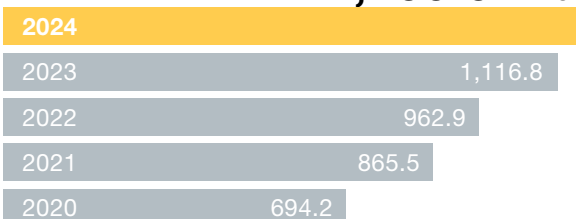
### REVENUE RM' Billion

**4.7 billion**


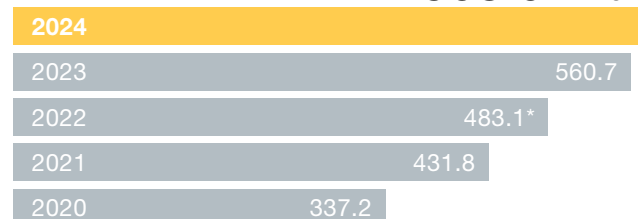
### PROFIT BEFORE TAX RM' Million

**763.1 million**


### EBITDA RM' Million

**1,160.6 million**


### PROFIT AFTER TAX RM' Million

**568.9 million**


Note: \* Normalised Profit After Tax

## BUSINESS HIGHLIGHTS



Market Capitalisation of **RM17.5 billion** as at 31 December 2024

Strong footfall generation with more than **182.8 million** transactions in FY2024, up 10.8%



Investment in KKV at the end of May 2024. As of FY2024, a total of **10 stores including 2 new The Colorist stores**

## SUSTAINABILITY HIGHLIGHTS



Improved ESG Ratings by FTSE4Good  
**From 3.3 in FY2023 to 3.6 in FY2024**

More than **95,000 beneficiaries** through community impact initiatives  
#mrdiycare





# AWARDS & RECOGNITION

1



## National Corporate Governance & Sustainability Awards (NACGSA)

The NACGSA is a prestigious award that celebrates excellence in corporate governance and sustainability among public-listed companies (PLCs) in Malaysia. PLCs are assessed based on their corporate governance disclosures using the ASEAN Corporate Governance Scorecard (ACGS) methodology.

NAGSA is also aligned with Securities Commission Malaysia's Corporate Governance Strategic Priorities, and strengthens Malaysia's standing as a leader in corporate governance. By integrating governance and sustainability, the award underscores the importance of ethical leadership, transparency, and environmental responsibility in driving long-term performance and value creation.

By benchmarking PLCs based on governance, sustainability practices, and transparency, NACGSA fosters a culture of excellence. Recognising and rewarding outstanding PLCs serves as a powerful incentive for companies to prioritise sound governance and sustainable practices.

2

## World Branding Awards - Top Home Improvement Retail Brand 2024

In 2024, we received the Regional Award for "Top Home Improvement Retail Brand" at the World Branding Awards in London — our seventh overall win and fourth Regional Award since 2021.

Organised by the World Branding Forum, the awards recognise brands that resonate with consumers. The 15th edition saw 1.3 million votes, honouring 765 brands from 66 countries.

The Regional Award is given to top brands across multiple countries, based on brand valuation, market research, and public voting. This achievement reinforces trust in our "Always Low Prices" promise, strengthening our position as a retail leader.

3

## Sustainability & CSR Malaysia Awards 2024

The 9<sup>th</sup> Sustainability & CSR Malaysia Awards 2024 honoured Malaysian corporations excelling in ESG and corporate social responsibility.

A panel of experts evaluated nominees based on impactful initiatives, including community empowerment, environmental stewardship, and sustainable growth.

These awards highlight the role of businesses in driving positive change, inspiring ethical practices and greater corporate accountability.

4

## Putra Brand Awards

Established in 2010, the Putra Brand Awards celebrate brand excellence through consumer voting. In 2024, over 50,000 consumers cast their votes to determine the top brands across various industries.

A key accolade, the Putra Enterprising Brand of the Year 2024, recognises our success in international expansion, innovation, strategic marketing, and CSR initiatives. This marks our third consecutive win, reinforcing our commitment to excellence.

In 2023, we secured Gold in the retail category, further strengthening our position as a trusted and influential brand in the industry.



2



3



4

# CORPORATE INFORMATION

## BOARD OF DIRECTORS

**1 DATO' AZLAM SHAH BIN ALIAS**  
Independent Non-Executive Chairman

**2 ONG CHU JIN ADRIAN**  
Non-Independent Executive Director/Chief Executive Officer

**3 NG ING PENG**  
Senior Independent Non-Executive Director

**4 LENG CHOO YIN**  
Independent Non-Executive Director

**5 DATO' HAMIDAH BINTI NAZIADIN**  
Independent Non-Executive Director

**6 TAN SHIE HAUR**  
Non-Independent Non-Executive Director

### AUDIT AND RISK MANAGEMENT COMMITTEE

- 1 Ng Ing Peng**  
Chairperson
- 2 Leng Choo Yin**  
Member
- 3 Dato' Hamidah binti Naziadin**  
Member

### NOMINATION AND REMUNERATION COMMITTEE

- 1 Dato' Hamidah binti Naziadin**  
Chairperson
- 2 Ng Ing Peng**  
Member
- 3 Leng Choo Yin**  
Member

### BOARD SUSTAINABILITY COMMITTEE

- 1 Dato' Azlam Shah bin Alias**  
Chairman
- 2 Ng Ing Peng**  
Member
- 3 Ong Chu Jin Adrian**  
Member

### COMPANY SECRETARY

Wong Mun Sin  
(License No.: MAICSA 7025509)  
(SSM PC No.: 202008000876)

### REGISTERED OFFICE

Lot 1907, Jalan KPB 11  
Kawasan Perindustrian Balakong  
43300 Seri Kembangan  
Selangor Darul Ehsan  
Malaysia  
Tel. No. : +603 8961 1338  
Fax. No. : +603 8964 0930  
Email : my.corporate.secretarial.  
general@mrdiy.com

### SHARE REGISTRAR

Tricor Investor & Issuing House  
Services Sdn. Bhd.  
[Registration No. 197101000970 (11324-H)]  
Unit 32-01, Level 32, Tower A  
Vertical Business Suite  
Avenue 3, Bangsar South  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur, Malaysia  
Tel. No. : +603 2783 9299  
Fax. No. : +603 2783 9222  
Email : is.enquiry@my.tricorglobal.com

### AUDITORS

BDO PLT  
[Registration No. 201906000013  
(LLP0018825-LCA & AF 0206)]  
Chartered Accountants  
Level 8, BDO @ Menara CenTARa  
360 Jalan Tuanku Abdul Rahman  
50100 Kuala Lumpur, Malaysia  
Tel. No. : +603 2616 2888  
Fax. No. : +603 2616 3190/3191

### PRINCIPAL BANKERS

- 1 CIMB Bank Berhad**
- 2 Malayan Banking Berhad**

### STOCK EXCHANGE

Listed on Main Market of Bursa  
Malaysia Securities Berhad on  
26 October 2020  
Stock Name: MRDIY  
Stock Code: 5296  
Sector: Consumer Products & Services

### WEBSITE

www.mrdiy.com

### INVESTOR RELATIONS

Contact person: Jason Teh  
Tel. No. : +603 8961 1338  
Email : investor.query@mrdiy.com



# GROUP CORPORATE STRUCTURE



## MR D.I.Y. GROUP (M) BERHAD

100%



### RETAILING

Mr D.I.Y. Sdn. Bhd.	Mr. D.I.Y. (EM) Sdn. Bhd.	Mr. D.I.Y. (H) Sdn. Bhd.	Mr D.I.Y. (Johor) Sdn. Bhd.	Mr D.I.Y. (KK) Sdn. Bhd.
Mr D.I.Y. (Kuchai) Sdn. Bhd.	Mr. D.I.Y. (M) Sdn. Bhd.	Mr D.I.Y. Kids Sdn. Bhd.	Mr. D.I.Y. Pro Sdn. Bhd.	MRD (Central) Sdn. Bhd.
MRD (East Coast) Sdn. Bhd.	MRD (EM) Sdn. Bhd.	MRD (Northern) Sdn. Bhd.	MRD (Southern) Sdn. Bhd.	Mr. D.I.Y. (B) Sdn. Bhd.

100%



### TRADING ARM

Mr. D.I.Y. Trading Sdn. Bhd.
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### E-COMMERCE

Mr D.I.Y. Ecommerce (M) Sdn. Bhd.
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### PROPERTY INVESTMENT

Mr D.I.Y. Management Sdn. Bhd.
Mr D.I.Y. Management Two Sdn. Bhd.



### INVESTMENT HOLDING

Gula Lima Sdn. Bhd.
---------------------

49%

KKV Supply Chain Sdn. Bhd.

30%

FDPlas Sdn. Bhd.



### IT SERVICES

Qube Apps Solutions Sdn. Bhd.
-------------------------------

## CHAIRMAN'S STATEMENT

# MAKING STEADY PROGRESS



DEAR SHAREHOLDERS,

The year 2024 marked another milestone in MR D.I.Y.'s journey of sustainable growth, as we continued to make steady progress despite a challenging operating environment. Staying true to our mission, we brought our promise of "Always Low Prices" to even more communities, opening new stores in a variety of effective formats while delivering on our core pillars of value and convenience. I am deeply proud of and grateful for the collective efforts of our close to 19,000 strong team, the unwavering support of communities across the country, and our steadfast commitment to capacity building and Environmental, Social, and Governance (ESG) principles.



**DATO' AZLAM SHAH BIN ALIAS**  
Chairman



## CHAIRMAN'S STATEMENT

Store network grew from 1,255 at the end of FY2023 to

**1,429**

Training and engagement programmes up

**56.0%**

Grew our workforce by

**4.0%**

from 18,000 to close to 19,000

Single-use plastic bag usage decreased to

**2.4kg**

per 1,000 transactions, supported by initiatives promoting reusable alternatives

The Malaysian economy showed signs of recovery in 2024, with a 5.1% growth rate driven by increased foreign direct investment, a rebound in the tourism sector, and resilient manufacturing activity. However, inflationary pressures, subsidy reductions, and geopolitical uncertainties dampened consumer sentiment, leading to more cautious household spending in the retail sector.

In the face of these evolving market dynamics, our resolve to invest in growth remains stronger than ever. By staying focused on affordability, convenience, and accessibility, we continue to strengthen our position as the go-to retailer for everyday essentials. Confident in the strength of our value proposition, we are intensifying our core strategies: expanding our store network, enhancing operational efficiencies, and innovating with differentiated offerings to broaden our appeal and meet the evolving needs of our customers.

On this note, it is with great pleasure that I present, on behalf of the Board of Directors, MR D.I.Y.'s Integrated Report for the financial year ended 31 December 2024 (FY2024). This report provides a comprehensive perspective on our strategies, performance, and outlook, underscoring the integral role of sustainability, innovation, and value creation in our approach as an organisation.

At MR D.I.Y., we have always believed that our success is deeply intertwined with the well-being of our employees, customers, and the communities we serve. This year, we have taken significant strides in strengthening these connections and advancing our sustainability agenda.

### INVESTING IN OUR PEOPLE

Our employees are the backbone of our organisation, and their dedication, resilience, and passion remain the driving force behind our growth. In 2024, we continued to emphasise their development, well-being, and inclusivity, ensuring they are equipped to thrive in an ever-evolving retail landscape.

Through comprehensive training programmes, leadership initiatives, and a commitment to workplace diversity, we empowered our teams to excel. We also introduced enhanced employee benefits and wellness, reinforcing our support for their professional and personal lives. These efforts are designed to create a workplace where every individual feels valued, motivated, and empowered to contribute their best.

Recognising the importance of fostering a culture of innovation and collaboration, we invested in digital tools and platforms to streamline operations and improve communication across all levels of the organisation. These investments have not only boosted productivity but also strengthened the sense of belonging and teamwork within our workforce.

Our employees are driving excellence across the entire value chain - from procurement and fulfilment, to logistics and retail operations. Their dedication ensures we consistently meet the evolving needs of our customers while delivering operational efficiency at scale.

However, like businesses worldwide, we face workforce challenges such as skills shortages, the need for continuous upskilling, and maintaining employee engagement. In response, we have adopted a comprehensive and sustainable approach to workforce development, prioritising well-being, inclusivity, and growth as key drivers of success.

## CHAIRMAN'S STATEMENT

As part of our commitment to investing in our people, we allocated RM4.3 million to training in FY2024 - a significant increase from RM2.1 million in FY2023. This enabled us to deliver 562,000 hours of training through 171 programmes, representing a 56.0% increase in training hours compared to the previous year. The average training hours per employee rose to 27.4 hours in FY2024, up from 19.4 hours in FY2023. Notably, non-executive employees accounted for the largest share of training, reflecting our commitment to empowering all levels of the organisation.

In addition to training, we promote the well-being and growth of our people through various initiatives that holistically support them across various areas of their lives. These include team-building excursions that provide opportunities to bond with others in an off-site setting, car loan subsidies, and disaster relief benefits designed to ease the impact of floods or other natural disasters.

By focusing on upskilling and leadership development, we are building a pipeline of capable leaders equipped to drive MR D.I.Y.'s growth while contributing to Malaysia's broader workforce development agenda. Our approach underscores the critical role employees play in achieving our vision and demonstrates our commitment to making a sustainable impact on our industry and community. Together, we are shaping a future where our people and our business continue to grow and thrive.

### POSITIVELY IMPACTING COMMUNITIES

MR D.I.Y. has always been more than just a retailer - we are an integral part of the communities we serve. In 2024, we deepened our commitment to social responsibility by launching and supporting initiatives that address pressing community needs. From educational programmes and disaster relief efforts to partnerships with local NGOs, we worked tirelessly to create a positive and lasting impact.



One of our proudest achievements this year was the expansion of our community outreach programmes, which focused on empowering underserved groups, particularly women and youth, through skills development and entrepreneurship opportunities. By equipping individuals with the tools they need to succeed, we are helping to build stronger, more resilient communities.

The concept of investing for growth extends beyond our operations to our community-based activities as well. Through our foundation, Yayasan MR D.I.Y. ("MR D.I.Y. Foundation"), we are playing a larger role in society, driving meaningful impact that not only uplifts communities but also reinforces our standing as a responsible and caring organisation.

In FY2024, we invested RM1.2 million in 289 programmes through the Foundation, benefiting over 95,000 individuals - a significant increase compared to the previous year. These investments have created sustainable impact across the Foundation's four pillars: environmental protection, health and well-being, capacity building, and arts and culture.

We also scaled up our long-standing Walk With Style initiative by organising a "mega upcycling" event, where we recycled thousands of shoes in a single day across over a dozen schools in Selangor - an achievement of remarkable ambition and scale. Furthermore, we continued to collaborate with schools on the DIY Made Simple initiative, an annual competition that encourages students to creatively upcycle waste.

The third annual MR D.I.Y. Art Competition gained further traction, receiving over 1,000 entries from both the public and educational institutions. With over RM100,000 in cash prizes, this competition provided a platform for young Malaysian artists to showcase their talents, reflecting our commitment to nurturing potential and creating opportunities.

Taking our impact a step further, Yayasan MR D.I.Y. launched its scholarship programme, offering financial support to undergraduates with strong academic credentials, leadership qualities, and a passion for community service. By providing this aid, we aim to empower young Malaysians to achieve their educational aspirations and contribute meaningfully to society.

Looking ahead, we see education as an area where we can make an even greater impact in years to come. With the Malaysian Government's emphasis on STEM (Science, Technology, Engineering, and Mathematics) learning as



## CHAIRMAN'S STATEMENT

a driver of the nation's human capital, we are actively collaborating with Pusat Sains Negara to develop a wide-reaching campaign that promotes awareness and interest in STEM among school-going children. In the past year, we conducted a successful trial programme at our MR D.I.Y. outlet at Midpoint Shopping Kompleks, pandan indah and MR D.I.Y. PLUS outlets in Ikano Power

Centre, Selangor, with plans to roll out a more extensive, on-ground campaign in 2025.

Through these efforts, we remain committed to creating a brighter future for the communities we serve, ensuring that our impact is both meaningful and enduring.



### GROWTH ANCHORED IN SUSTAINABILITY & ESG

Sustainability remains at the core of our business strategy. In 2024, we made significant strides in reducing our environmental footprint and integrating sustainable practices across our operations. We set ambitious targets to cut carbon emissions, minimise waste, and enhance energy efficiency in our stores and supply chain.

A key focus was expanding our range of eco-friendly products, providing customers with more sustainable choices without compromising quality or affordability. Our commitment to responsible sourcing and circular economy principles continues to drive positive change within the retail industry.

Strong governance and transparency are the foundation of our ESG framework. In 2024, we further strengthened corporate governance practices to ensure accountability and ethical decision-making at every level. By aligning our business objectives with the United Nations Sustainable Development Goals (SDGs), we remain dedicated to building a more equitable and sustainable world.

# CHAIRMAN’S STATEMENT

Key Achievements:

Renewable Energy	Now accounts for 11.2% of total energy consumption at our owned warehouse, advancing towards our 30% target by 2030.
Plastic Reduction	Single-use plastic bag usage decreased to 2.40kg per 1,000 transactions, supported by initiatives promoting reusable alternatives.
Eco-Product Revenue	Sales of sustainable products that minimise energy and water consumption, incorporate recycled and biodegradable materials, or are designed for reuse - rose to 6.2%. Quarterly reviews are in place to help us reach our goal of 10% annual revenue from eco-products by 2030.
Energy Efficiency	Diesel consumption per 1,000 transactions declined from 27.5 litres in FY2023 to 26.2 litres in FY2024.

Sustainability is not just a commitment - it is embedded in how we create lasting value for the environment, our stakeholders, and future generations. As one of Malaysia’s leading companies with clearly defined sustainability KPIs, we achieved meaningful progress across our 11 ESG targets in 2024.

Additionally, we advanced our Scope 3 emissions measurement to include business travel and employee commuting, aligning our operations more closely with our climate strategy.

We continue integrating sustainability across all aspects of our business. From expanding VRV air conditioning energy efficiency trials to exploring EV trucks for logistics, our initiatives drive both environmental impact and cost efficiency. At the same time, we are engaging more suppliers to disclose emissions data, strengthening the depth of our GHG inventory.

To mitigate potential risks, we are diversifying supply chains and investing in technology to enhance operational efficiency and resilience. Our Enterprise

MR D.I.Y., Simpang Kuala





## CHAIRMAN'S STATEMENT

Risk Management (ERM) Framework plays a critical role in identifying, assessing, and managing climate-related risks and opportunities, ensuring business continuity in an evolving market and environmental landscape.

Beyond climate reporting, we have improved our FTSE4Good score, reinforcing our position as one of Malaysia's leading sustainable organisations. Our continued progress in Sustainability KPIs demonstrates our commitment to reducing our carbon footprint and driving long-term positive change.

### A POSITIVE OUTLOOK

As we move forward, we remain steadfast in our purpose of making everyday living easier and more affordable for everyone. Our commitment to people, community, and Environmental, Social, and Governance (ESG) principles will continue to guide our strategies and actions, ensuring we create long-term value for all our stakeholders.

Looking ahead to 2025, we anticipate dynamic yet moderate economic recovery in Malaysia. With GDP growth projected at 4.5% to 5.5%, the nation is poised to benefit from increased foreign direct investment and ongoing recovery in key sectors. However, planned subsidy cuts for fuel, electricity, and foodstuffs, coupled with cautious investor sentiment due to geopolitical uncertainties, may temper consumer demand.

The retail landscape is evolving, with consumers becoming more knowledgeable and value-driven. Malaysians are increasingly prioritising consistent value over seasonal discounts, and our ability to deliver affordability across a wide product range will strengthen our competitive edge in this shifting environment.

The industry is also undergoing rapid digital transformation. We are reducing reliance on manual labour by adopting automation and advanced technologies, enhancing both operational efficiency and customer service. At the same time, the growing demand for wellness, eco-friendly products, and home improvement solutions presents significant opportunities. By leveraging our innovative merchandising strategies and e-commerce capabilities, we are well-positioned to capitalise on these emerging trends.

As customers increasingly expect companies to demonstrate social responsibility, Yayasan MR D.I.Y.'s year-round initiatives remain central to building trust and loyalty.

By addressing societal and environmental challenges, we reinforce our role as a responsible corporate citizen and create lasting value for all stakeholders.

Through this holistic approach - supported by a willingness to invest in transformative opportunities that keep us ahead of the curve - we are confident in our ability to navigate challenges and seize the opportunities that 2025 will bring. Together, we will continue to grow, innovate, and make a positive impact on the communities we serve.

### ACKNOWLEDGMENTS

MR D.I.Y. marks its 20<sup>th</sup> year in operation this year, demonstrating resilience and sustainability while navigating the challenges of the global pandemic in 2020 and 2021, as well as its lasting effects in the years that followed. This steady performance has been made possible by the collective wisdom and unwavering support of my fellow Board members, whose time, effort, and counsel have been invaluable through both fair and challenging times.

I extend my deepest gratitude to our Management Team, whose dedication to realising our vision of becoming Malaysia's most valued retailer has never wavered. To our employees across the nation - your perseverance, innovation, and commitment are the foundation of our success. We also recognise the families of our employees, whose steadfast support enables our team to consistently deliver excellence.

A special thank you to our partners, vendors, and suppliers, whose collaboration remains integral to our operations. We deeply appreciate the regulatory bodies and government agencies that have facilitated our growth, helping us navigate an evolving landscape with confidence.

To our founders, shareholders, and partners - we celebrate another milestone together and look forward to many more years of shared success. And to our customers - thank you for your trust and loyalty. Serving your families and loved ones remains our greatest honour and responsibility.

Together, we have achieved remarkable milestones, and I am confident that we will continue to build a brighter, more sustainable future for generations to come.

Terima kasih from all of us.

**DATO' AZLAM SHAH BIN ALIAS**

*Chairman*

## CEO'S STATEMENT

# DRIVING SUSTAINABLE GROWTH IN 2024



DEAR SHAREHOLDERS,

At MR D.I.Y., our unwavering commitment to providing Malaysians with everyday essentials at “Always Low Prices” has been the foundation of our sustainable growth strategy in 2024. Despite external challenges such as inflation and cautious consumer spending, we remained agile and focused on our mission to evolve into a multi-brand retailer, ensuring more customers have access to a growing range of affordable products.

As we forge new retail partnerships, invest in upskilling our people, and upgrade our facilities and infrastructure, our priority remains clear: Creating value for our customers, employees, and shareholders while making a positive impact on the communities we serve.

We made steady and sustainable progress against this ambition over the last year, and it is therefore my pleasure to present MR D.I.Y.'s Integrated Report for FY2024.



**ADRIAN ONG**  
Chief Executive Officer

## CEO'S STATEMENT

### DIVERSIFYING TO MEET EVOLVING CONSUMER DEMANDS

Our multi-brand strategy is a key driver of our growth, expanding our reach with a diverse product offering.

In 2024, we opened net 174 new stores across urban, suburban, and rural areas, bringing our total store count to:



This expansion ensures convenient access to affordable products nationwide.

We continue to offer a broad range of everyday essentials across 10 key categories. Our white-label products have grown significantly, from 17% at our IPO in 2020 to more than 48% today. Direct supplier relationships allow us to maintain “Always Low Prices,” ensuring product availability and affordability even in challenging market conditions. Our data-driven approach supports our store expansion and merchandising strategies, enabling us to continuously deliver strong returns on capital employed.

However, the retail landscape is evolving. Changing consumer preferences and tighter budgets due to inflation demand a refreshed shopping experience. In response, we are expanding our multi-brand footprint and enhancing experiential retail formats to keep our offerings relevant and compelling.

In May 2024, we acquired a 49% stake in KKV, one of China’s largest lifestyle retailers, known for its trend-driven products targeting younger demographics. KKV’s portfolio includes sub-brands like The Colorist, which focuses on affordable cosmetics and personal care. This strategic move strengthens our position in lifestyle retail, diversifies revenue streams, and attracts new customer segments without impacting our core MR D.I.Y. sales.

KKV’s performance has been highly encouraging: all 10 newly-launched outlets are expected to reach payback within two years and are achieving average monthly revenues significantly higher than typical MR D.I.Y. stores. To build on this success, we plan to open over 30 additional KKV and sub-brands stores in 2025, targeting Gen Z and the M40 segment to meet previously underserved demand.

Revenue of  
RM4,651.4 million,  
an increase of

**6.7%** compared to  
FY2023, translating into a  
PAT of RM568.9 million

In addition to

**160**

Mr D.I.Y. stores, we  
plan to open over  
30 additional KKV  
and sub-brand  
stores in 2025

Our white-label  
products have grown  
significantly, from  
17% at our IPO in  
2020 to more than

**48%**  
to date



# CEO'S STATEMENT



Our investment in new retail formats is also enhancing customer experiences across our core brands. Our flagship MR D.I.Y. PLUS store at IPC Shopping Centre spans 23,000 sq. ft., integrating MR D.I.Y., MR DOLLAR, MR TOY, and EMTOP products under one roof. The space features interactive walls, a workshop area, and vibrant, 'Instagrammable' corners with iconic global imagery.

Meanwhile, in Johor Bahru, our MR D.I.Y. PLUS flagship store at The Mall introduced the "Jewel" concept, featuring a grand gemstone-inspired entrance and interactive experiential elements like an LED motion-sensor screen, a playground, and an artistic infinity room. This innovative design celebrates Johor's cultural heritage while creating an immersive shopping experience.

Our marketing strategies have evolved in tandem. In FY2024, we launched a new merchandising strategy team, spearheading dynamic campaigns, including a collaboration with 11 renowned Malaysian brands. This initiative showcased products under RM30 - while still in its early days, it delivered a significant sales uplift and will be scaled up for our 2025 Hari Raya promotions.

We are also meeting the growing demand for sustainability-focused products. In FY2024, 6.2% of our total revenue came from eco-products, marking steady progress towards our 10% target by 2030.

With 190 new stores planned for FY2025, we are continuously innovating to satisfy evolving consumer needs while maintaining cost efficiency. Our strategic upstream acquisition of a manufacturer is expected to further strengthen our ability to deliver cost synergies.

## ACHIEVING STEADY AND SUSTAINABLE GROWTH

In FY2024, our disciplined cost management, strong transaction volumes, and increased store penetration stood us in good stead against the headwinds of higher costs and muted consumer sentiment. This drove revenue growth of RM4,651.4 million, an increase of 6.7% compared to FY2023, translating into a PAT of RM568.9 million.

A significant advantage came from our procurement strategy. More than 65% of our cost of goods sold are sourced from China; we benefited in the tail-end of 2024 from the strengthening of the Ringgit against the Renminbi and United States Dollar. This, combined with our five-month inventory lag, is expected to enhance our gross margins in FY2025, allowing us to maintain competitive pricing while preserving profitability.

Cost efficiency remains a priority. Wages, which account for 15.0% of revenue, are a necessary investment to support our workforce. Going forward, our focus on automation and process optimisation helps mitigate the impact of rising labour costs. Similarly, rental expenses (5.8% of store revenue) are managed through long-term lease agreements, rental caps, and our strong negotiating position as one of Malaysia's largest retail tenants.

As Southeast Asia's largest retail purchaser, we have a strategic edge in procurement. Direct relationships with manufacturers ensure a strong price-to-quality ratio without compromising value. Additionally, full control of our supply chain - from export and freight to warehousing and distribution - keeps our costs in check and secures our competitive advantage.

## ENSURING OPERATIONAL EXCELLENCE

We are professionally-run and relentless about finding operational efficiencies; it is very much an ethos of the company.

In FY2024, we advanced key initiatives to leverage data-driven insights, optimise inventory accuracy, and improve logistics planning. Our focus is on ensuring products are distributed to high-demand locations efficiently, reducing excess stock, and minimising wastage.

Our new 600,000 sq. ft. automated warehouse - a key investment in our future - is currently undergoing technical trials, with full operations now projected to commence in Q1 2025. While the delay has led to some short-term operational costs, we view this as a necessary step to ensure a seamless rollout.

Once fully operational, the facility is expected to generate savings through labour efficiencies and reduced rental costs. More importantly, it will deliver significant long-term gains in productivity, scalability, and supply chain resilience - strengthening our ability to serve customers faster and more efficiently as we grow.

# CEO'S STATEMENT

## PRIORITISING OUR PEOPLE

At MR D.I.Y., our people are our greatest strength. With over 17,000 employees, we are proud to be one of Malaysia's largest private-sector employers - and we take that responsibility seriously.

As a company founded in Malaysia, we uphold a Malaysian-first hiring policy, reflecting our commitment to nation-building and inclusive growth. Our people strategy is built on three core pillars: fair compensation, skills development, and holistic employee well-being.

The recent increase in Malaysia's minimum wage to RM1,700 aligns with our belief that wage growth is a net positive - not only for employees but for the broader economy. Higher disposable incomes translate into stronger consumer confidence, increased spending, and ultimately, a healthier business ecosystem.

As workforce expectations evolve, so do we. We continue to adapt our people practices to remain an employer of choice:

- **Work-life balance:** Structured five-day workweeks for retail staff and flexible arrangements for office teams
- **Well-being:** Access to mental health support, wellness workshops, and recreational facilities
- **Engagement:** Ongoing employee feedback through our Employee Satisfaction Survey (ESS)
- **Recognition:** Celebrating long-service milestones, personal achievements, and team excellence
- **Performance-driven culture:** Incentives such as stocktake bonuses, sales rewards, and merit-based recognition

We're also preparing our people for the future. To ensure our teams stay agile and future-ready, we are investing in:

- Deployment of Automation and AI-powered solutions to reduce repetitive tasks, enhance operational efficiency, and empower employees to focus on higher-impact, sustainable initiatives.
- Advanced workforce analytics implementation to support data-driven, equitable decision-making and long-term workforce planning.
- Adoption of integrated digital platforms that streamline communication, foster collaboration and enhance productivity across departments—minimizing resource waste and enabling smarter work practices.

In 2024, we recorded an Employee Satisfaction Score of 91% - a meaningful benchmark that reflects our ongoing commitment to creating a workplace where people thrive.

At MR D.I.Y., we don't just build stores - we build futures. And we will continue to invest in our people, because when they grow, we all grow.

## CREATING VALUE BEYOND THE STORE: OUR COMMITMENT TO COMMUNITIES

At MR D.I.Y., we believe that sustainable business success goes hand in hand with creating meaningful value for the communities we serve. As our footprint expands, so does our responsibility to ensure our growth translates into measurable, lasting impact.

Our approach is intentional, scalable, and rooted in long-term value creation. Through strategic community investment, we aim to build capacity, empower individuals, and strengthen the social fabric of the markets we operate in.

Key focus areas include:

- **Community development:** Skills training, community outreach programmes, and small business support
- **Environmental sustainability:** Education and partnerships for greener ecosystems
- **Cultural upliftment:** Nationwide platforms for emerging talent in arts and design

## Yayasan MR D.I.Y.: Scaling Impact Through Structure

The formation of Yayasan MR D.I.Y. has been a game-changer in how we manage, professionalise, and grow our community engagement:

- Enables data-driven tracking of outreach and impact
- Enhances transparency and governance
- Attracts like-minded partners to co-create high-impact programmes
- Facilitates regional scaling of CSR initiatives as our business grows across Southeast Asia

## Highlights from 2024

### Community Empowerment Through Celebration:

Our inaugural Merdeka Bazaar at Pavilion Bukit Jalil brought together over 100 local vendors, community workshops, and performances by Malaysian icons including Alif Satar & The Locos, Jaclyn Victor, and Priscilla Abby.

### CSR Funding Milestone:

For the first time, contributions via Yayasan MR D.I.Y. exceeded RM1 million, marking a significant step forward in our social impact journey.

### National Recognition:

We were honoured at the Sustainability & CSR Awards Malaysia 2024, receiving the *"Foundation of the Year – Outstanding Community Spirit Award [Home Improvement Retailer]"*.

This recognition affirms our belief that business growth and community advancement can - and must - go hand in hand.

As we continue to grow our regional presence, we are committed to deepening our social investments, forging new public-private partnerships, and scaling what works to deliver tangible impact at scale.

## CEO'S STATEMENT

At MR D.I.Y., community impact is not a secondary initiative - it's an integral part of our business model and a key driver of long-term value creation.

### DRIVING PRACTICAL SUSTAINABILITY

MR D.I.Y.'s steady growth has been built on a foundation of operational efficiency, strong governance, and measurable environmental impact. We remain committed to minimising waste while enhancing scalability, proving that sustainability and business growth can go hand in hand. Our lean operating model has enabled us to expand from a single store to more than 1,400 locations - demonstrating the power of practical, results-driven, and economic sustainability.

Governance remains a top priority, with a clear goal to position MR D.I.Y. among the Top 5 Malaysian companies in governance by practising strict reporting discipline. We take a progressive yet practical approach to sustainability compliance, recognising that meaningful change takes time. To drive industry-wide improvements, we are actively collaborating with our network more than 1,300 suppliers to implement higher sustainability benchmarks in a structured, achievable manner.

As we continue to scale, practical sustainability will remain at the heart of our strategy - balancing environmental responsibility with operational excellence. By optimising our resources, strengthening governance, and deepening our commitment to responsible business practices, MR D.I.Y. is positioned to deliver "Always Low Prices" in a sustainable, future-focused way.



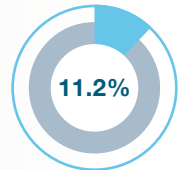
### SUSTAINABILITY PROGRESS IN 2024

In 2024, we continued making strong progress toward our long-term sustainability goals:

#### Renewable Energy



11.2% of our energy mix now comes from renewable sources, keeping us on track to reach 30% by 2030.



#### Fuel Efficiency



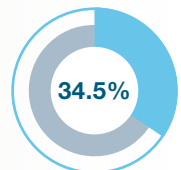
Diesel usage per 1,000 transactions was reduced to 26.2 litres, down from 27.5 litres in FY2023, moving us steadily towards our 2030 target of 5.5 litres per 1,000 transactions.



#### Local Sourcing



34.5% of our supplies were procured locally, exceeding our 2025 target of 30% ahead of schedule.



#### Plastic Reduction



Plastic bag usage dropped to 2.40kg per 1,000 transactions, marking consistent improvement from 2.53kg in 2023 and 3.6kg in 2022.







With Malaysia's retail sector projected to grow by 4% in 2025, supported by GDP growth of 4.5%–5.5%, we anticipate improvements in consumer confidence and spending power. The recent minimum wage increase to RM1,700 and civil servant salary hikes are expected to inject RM20.4 billion into the economy, reinforcing retail demand.

We remain vigilant in managing cost pressures, currency fluctuations, and geopolitical uncertainties, prioritising cost control, automation, and product diversification to sustain growth.

Reflecting on 2024, I extend my deepest gratitude to our close to 19,000-strong team, whose dedication drives our success. I also thank my fellow Board members for their guidance and strategic insights, our shareholders for their trust and confidence, and most importantly, our customers, who continue to choose MR D.I.Y. as their preferred value retailer.

Thank you.

**ADRIAN ONG**  
*Chief Executive Officer*

# OUR OPERATING ENVIRONMENT



**We operate in a dynamic and rapidly-evolving retail sector, influenced by both global and Malaysian macroeconomic conditions. To stay ahead, we closely monitor economic trends at all levels, using these insights to shape our strategies effectively.**

## The Global Economy

- The global economy grew by 3.2% in 2024, according to the World Bank, remaining below the 2000–2019 average of 3.7%.
- Inflation moderated significantly from its pandemic-era peak, approaching central bank targets in advanced economies, though emerging markets saw a slower decline.
- The US Federal Reserve cut interest rates three times in 2024, signalling confidence in economic stability, while other central banks took varied approaches.
- Geopolitical tensions – including trade policy shifts and instability continued to contribute to economic uncertainty.
- Global debt reached a record USD318 trillion by the end of 2024, raising concerns about fiscal sustainability and investment risks.

## The Malaysian Economy

- Malaysia's economy exceeded expectations, growing by 5.1% in 2024, driven by strong domestic demand and foreign investment.
- The country recorded RM170.4 billion in approved foreign investments, fuelled by major digital investments from global tech companies.
- Bank Negara Malaysia maintained the Overnight Policy Rate at 3.00% throughout 2024, ensuring a balance between growth and inflation stability.
- Headline inflation remained low at 1.8%, supported by stable consumer prices and effective economic policies.
- The Malaysian ringgit strengthened by 4% against the US dollar, making it one of Asia's top-performing currencies in 2024.



## The Retail Industry

- The global retail sector grew by an estimated 4.9% in 2024, with total sales reaching \$31.1 trillion.
- Malaysia's wholesale and retail trade sector expanded by 5.5%, reaching RM1.77 trillion in annual sales, supported by economic stability and strong consumer demand.
- Malaysia's e-commerce income grew by 4% to RM918.2 billion in the first nine months of 2024, driven by the continued growth of the digital economy.
- Retailers accelerated omnichannel strategies, seamlessly integrating online and offline experiences to enhance customer engagement and meet evolving consumer preferences.
- Looking forward, the government's RM550 million investment in Visit Malaysia Year 2026 is expected to boost visitor spending and drive retail growth.





# STAKEHOLDER ENGAGEMENT

Stakeholder input is a vital component of our approach to value creation. By understanding what matters most to them, we develop strategies and initiatives that create shared value, foster trust, and strengthen support for our business ambitions.

Key Stakeholders	 <b>Regulatory Bodies &amp; Government Agencies</b>	 <b>Shareholders</b>
<b>Why They Are Important</b>	Our relationship with government and regulatory entities is critical to maintaining market access and ensuring compliance. A strong reputation helps us avoid fines, penalties, and potential financial, legal, or reputational harm.	Our shareholders provide the capital essential for our growth and expansion. Maintaining their trust and confidence in our strategies is crucial to sustaining long-term value creation.
<b>Method and Frequency of Engagement</b>	<b>Ongoing</b> <ul style="list-style-type: none"> <li>Consultations, meetings and discussions on key regulatory matters</li> <li>Participation in seminars, forums, and industry dialogues</li> <li>Engagement in events organised by the respective authorities and agencies</li> </ul>	<b>Ongoing</b> <ul style="list-style-type: none"> <li>Investor Relations webpage</li> </ul> <b>Quarterly</b> <ul style="list-style-type: none"> <li>Financial results announcements</li> </ul> <b>Annually</b> <ul style="list-style-type: none"> <li>Integrated Report</li> <li>Annual General Meetings</li> </ul> <b>As Required</b> <ul style="list-style-type: none"> <li>Analysts and investor meetings</li> <li>Roadshows</li> </ul>
<b>Areas of Concern</b>	<ul style="list-style-type: none"> <li>Regulatory frameworks governing business operations, product licensing, and compliance</li> <li>Sustainability practices and reporting requirements</li> <li>Adherence to laws, regulations, and statutory obligations</li> <li>Economic contributions through job creation, local investments, and community initiatives</li> </ul>	<ul style="list-style-type: none"> <li>Strategic direction and long-term vision</li> <li>Financial and operational performance</li> <li>Sustainable growth and dividend consistency</li> <li>Compliance with sustainability, community impact, and business ethics standards</li> </ul>
<b>Our Response</b>	<ul style="list-style-type: none"> <li>Maintaining close and collaborative relationships with regulatory bodies on key issues</li> <li>Staying updated and aligned with evolving laws and regulations</li> <li>Advancing our sustainability agenda and ESG commitments</li> <li>Strengthening community impact through new initiatives and increased investments via Yayasan MR D.I.Y.</li> </ul>	<ul style="list-style-type: none"> <li>Communicating strategies transparently through reports, meetings, and investor engagements</li> <li>Driving strong financial performance through operational efficiencies, store expansion, and core growth initiatives</li> <li>Ensuring stable and competitive dividend payouts</li> <li>Upholding ethical business practices and continuously strengthening governance frameworks</li> <li>Advancing our ESG agenda to enhance impact and position ourselves as a responsible, future-focused organisation</li> </ul>
<b>Linked Material Matters</b>	<ul style="list-style-type: none"> <li>Financial Performance</li> <li>Ethics &amp; Compliance</li> <li>Environmental Stewardship</li> </ul>	<ul style="list-style-type: none"> <li>Financial Performance</li> <li>Ethics &amp; Compliance</li> <li>Product Quality &amp; Safety</li> <li>Customer Satisfaction</li> <li>Environmental Stewardship</li> </ul>



# STAKEHOLDER ENGAGEMENT

Key Stakeholders	 <b>Customers</b>	 <b>Suppliers</b>
<b>Why They Are Important</b>	Our customers are the foundation of our business. To uphold our core proposition as a value retailer, it is essential that they associate our products with quality, reliability, and affordability.	Our suppliers play a critical role in maintaining our competitive edge by providing us with high quality products at affordable prices. Upholding strong supply chain standards helps us mitigate risks associated with non-compliance in environmental practices, business conduct, human rights, and other key areas.
<b>Method and Frequency of Engagement</b>	<b>Ongoing:</b> <ul style="list-style-type: none"> <li>MR D.I.Y. stores</li> <li>MR D.I.Y. e-commerce website</li> <li>Customer feedback &amp; satisfaction surveys</li> <li>MR D.I.Y. helpdesk</li> </ul> <b>As Required:</b> <ul style="list-style-type: none"> <li>Marketing campaigns</li> </ul>	<b>Ongoing</b> <ul style="list-style-type: none"> <li>Formal and informal meetings and events</li> <li>Vendor registration processes</li> <li>Vendor Code of Conduct</li> </ul> <b>As Required:</b> <ul style="list-style-type: none"> <li>Product sharing and networking sessions</li> <li>Exchange of products</li> </ul>
<b>Areas of Concern</b>	<ul style="list-style-type: none"> <li>Product pricing and promotions</li> <li>Product quality</li> <li>Store accessibility</li> <li>Customer experience</li> </ul>	<ul style="list-style-type: none"> <li>Product pricing</li> <li>Contractual and payment terms</li> <li>Effectiveness of supplier onboarding programmes</li> <li>Strength of relationship with MR D.I.Y.</li> <li>Business development opportunities</li> </ul>
<b>Our Response</b>	<ul style="list-style-type: none"> <li>Upholding our “Always Low Prices” promise to ensure affordability</li> <li>Expanding our product range to serve a broader spectrum of everyday needs as a one-stop store</li> <li>Growing our store network to improve accessibility across urban, suburban, and rural areas</li> <li>Actively gathering customer feedback to enhance service and product quality</li> <li>Ensuring excellence in product quality and safety through our Quality Management Department</li> <li>Offering discounts and promotions to drive customer acquisition and spending</li> <li>Leveraging data-driven insights to enhance customer service, introduce new products, and refine our offerings</li> </ul>	<ul style="list-style-type: none"> <li>Conducting regular supplier engagement sessions to align on strategies and future plans</li> <li>Collaborating with suppliers to co-create solutions that address market challenges</li> <li>Maintaining transparent and ethical procurement practices</li> <li>Ensuring fair and competitive contractual and payment terms in line with industry standards</li> </ul>
<b>Linked Material Matters</b>	<ul style="list-style-type: none"> <li>Ethics &amp; Compliance</li> <li>Product Quality &amp; Safety</li> <li>Customer Satisfaction</li> <li>Environmental Stewardship</li> </ul>	<ul style="list-style-type: none"> <li>Financial Performance</li> <li>Ethics &amp; Compliance</li> <li>Product Quality &amp; Safety</li> <li>Supply Chain Management</li> <li>Environmental Management</li> </ul>

# STAKEHOLDER ENGAGEMENT

Key Stakeholders	Employees	Media	Local Communities
<b>Why They Are Important</b>	The strength of our workforce directly influences our ability to achieve strategic and operational goals. We are committed to fostering a safe, inclusive, and engaging work environment that provides meaningful opportunities for career advancement.	The media play a crucial role in shaping public perception of MR D.I.Y., influencing stakeholder considerations, brand reputation, and supporting our business goals.	As an integral part of the communities where we operate, we are committed to driving local economic and social development. Through job creation, local investments, and community-based initiatives, we aim to create sustainable, long-term local impact that strengthens both the communities we serve and our standing as a responsible organisation.
<b>Method and Frequency of Engagement</b>	<b>Ongoing</b> <ul style="list-style-type: none"> <li>Learning and development programmes</li> <li>Internal communications</li> <li>Internal team meetings</li> <li>Employee engagement events (e.g. townhalls)</li> </ul> <b>Annually</b> <ul style="list-style-type: none"> <li>Performance appraisals</li> <li>Employee surveys</li> <li>Festive celebrations</li> </ul>	<b>Ongoing</b> <ul style="list-style-type: none"> <li>Face-to-face engagements, including interviews</li> <li>Corporate website</li> </ul> <b>As Required</b> <ul style="list-style-type: none"> <li>Dialogues and forums</li> <li>Corporate events</li> <li>Media partnerships</li> <li>Press releases</li> </ul>	<b>Ongoing</b> <ul style="list-style-type: none"> <li>Community-based programmes</li> <li>Sponsorships for community events and initiatives</li> </ul>
<b>Areas of Concern</b>	<ul style="list-style-type: none"> <li>Competitive remuneration, benefits and entitlements</li> <li>Workplace safety and security</li> <li>Inclusive policies that promote equal opportunities</li> <li>Training and development programmes</li> <li>Career growth and advancement opportunities</li> <li>Transparency on business strategies and future plans</li> </ul>	<ul style="list-style-type: none"> <li>Financial and operational performance</li> <li>Positive social and environmental impact</li> <li>Ethical business practices</li> <li>Employee health and safety</li> <li>New innovations and advancements</li> </ul>	<ul style="list-style-type: none"> <li>Employment opportunities for local residents</li> <li>Business opportunities for local suppliers</li> <li>CSR activities that benefit local communities</li> </ul>
<b>Our Response</b>	<ul style="list-style-type: none"> <li>Upholding workplace safety through our Occupational Safety and Health Policy</li> <li>Supporting employees' holistic wellbeing, including mental health initiatives</li> <li>Offering structured professional development programmes to enhance employee skills and prepare employees for greater responsibilities</li> <li>Embedding diversity, equality and inclusion (DEI) in our employment practices</li> <li>Providing competitive remuneration and benefits aligned with industry standards and employee contributions</li> <li>Ensuring transparent communication of business strategies through townhalls and other engagement channels</li> </ul>	<ul style="list-style-type: none"> <li>Keeping the media informed on strategic, operational and sustainability performance through events, press releases and other communication</li> <li>Hosting press conferences to highlight newsworthy innovations and advancements</li> <li>Maintaining ongoing dialogue with key media representatives</li> </ul>	<ul style="list-style-type: none"> <li>Hiring locally to support employment in communities where we operate</li> <li>Prioritising local suppliers in our procurement processes wherever feasible</li> <li>Expanding and strengthening community-based programmes through Yayasan MR D.I.Y.</li> </ul>
<b>Linked Material Matters</b>	<ul style="list-style-type: none"> <li>Financial Performance</li> <li>Ethics &amp; Compliance</li> <li>Environmental Stewardship</li> <li>Employee Health &amp; Safety</li> <li>Employee Engagement, Diversity &amp; Inclusion</li> </ul>		<ul style="list-style-type: none"> <li>Ethics &amp; Compliance</li> <li>Environmental Stewardship</li> <li>Impact on Local Communities</li> </ul>

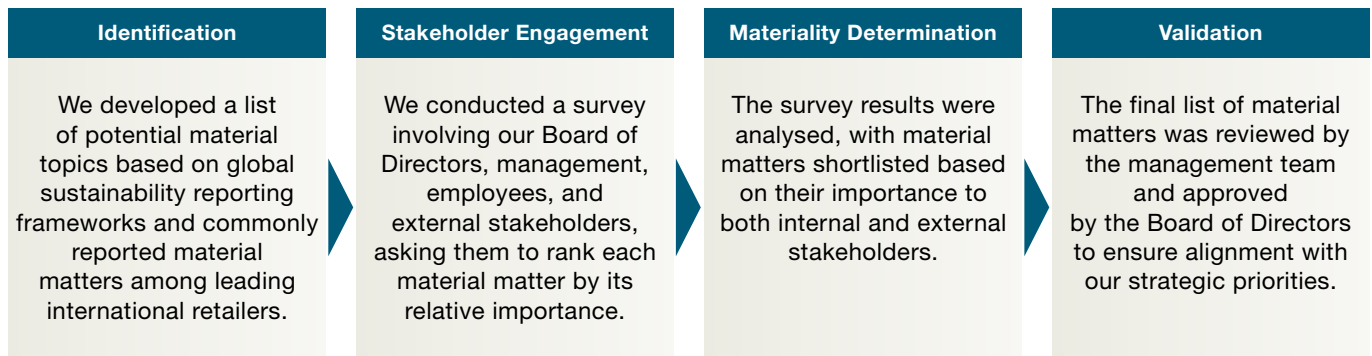


# MATERIAL MATTERS

Material matters are the issues that most impact our ability to create value for our business and our stakeholders over the short, medium, and long term.

In FY2022, we undertook a comprehensive materiality assessment to identify and prioritise these issues. The insights gained from this assessment have since shaped our strategic focus, risk management processes, and reporting framework for the following three years.

The assessment process encompassed the following steps:

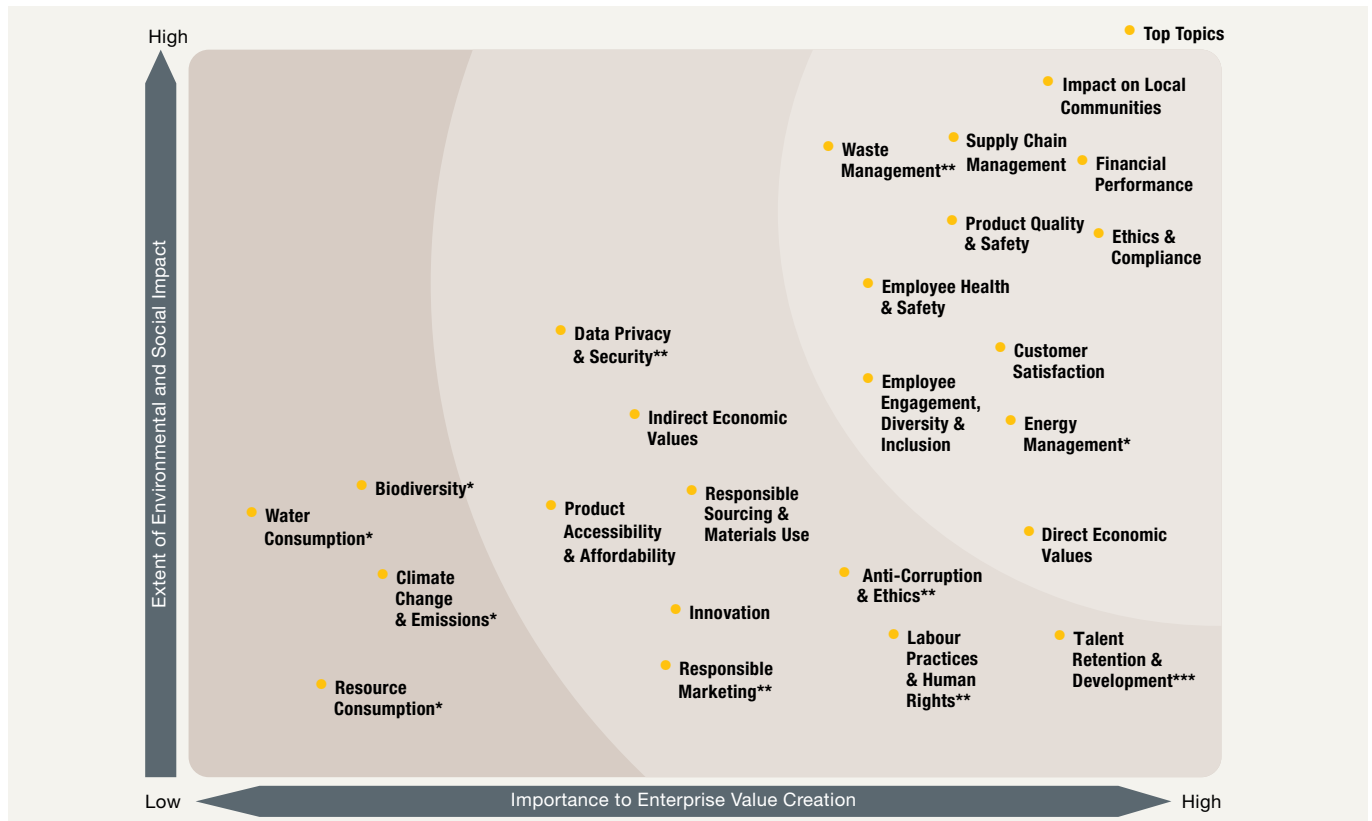


In FY2024, we conducted a desktop validation process to reassess our existing material matters. This review confirmed they remain most relevant to:

Value creation for our business

Our environmental and social impact

The materiality matrix below reflects this validation, with our material matters positioned in the top quadrant.



\*These topics have been comprehensively assessed and reclassified under a new framework and label — Environmental Stewardship.

\*\*These topics are included in the discussion under “Ethics & Compliance”.

\*\*\*This topic is subsumed under the discussion of “Employee Engagement, Diversity & Inclusion”.

# MATERIAL MATTERS



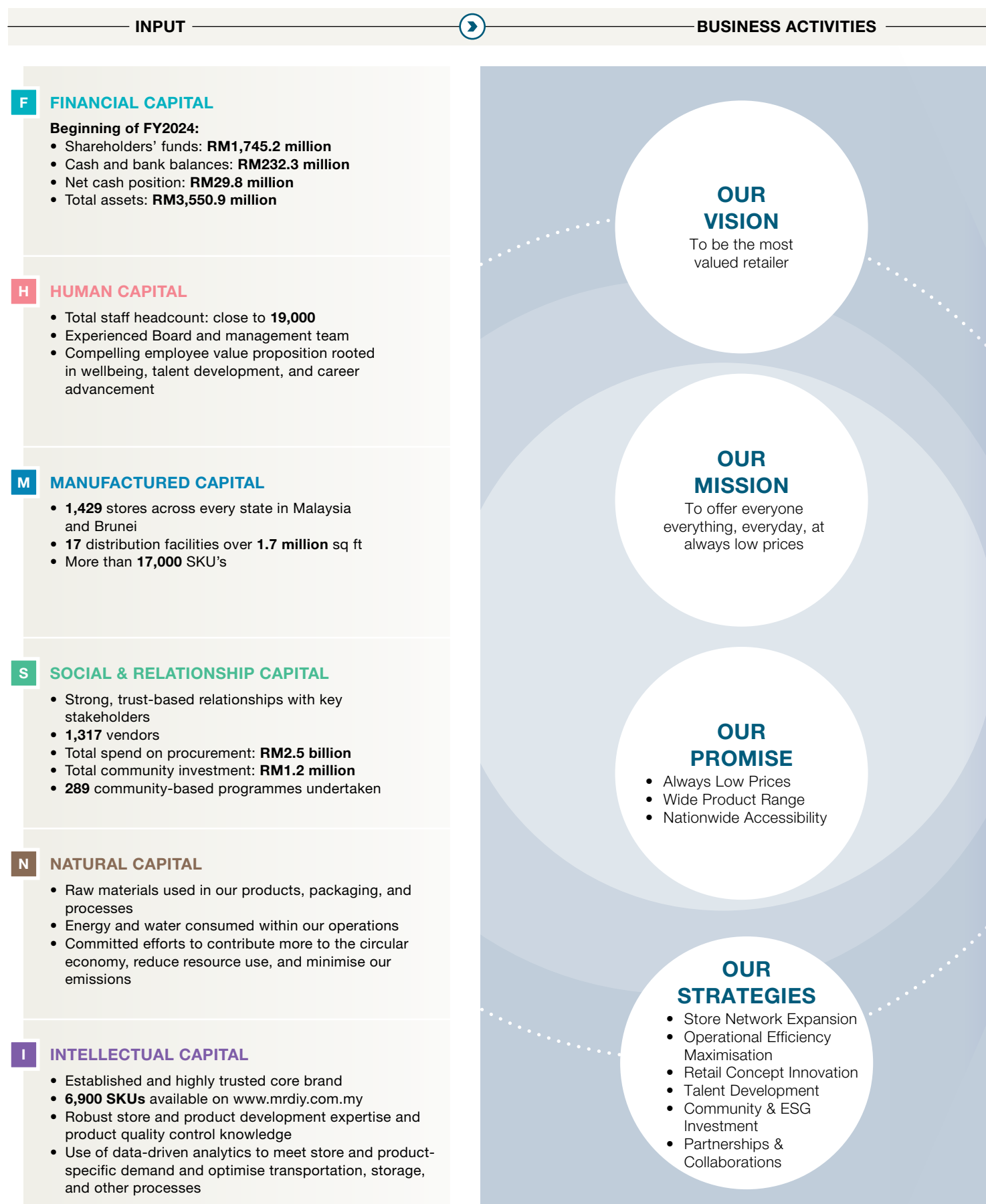
Material Matter	Description
<b>Financial Performance</b>	Achieving consistent revenue and profit growth, aligned with our targets and market expectations.
<b>Ethics &amp; Compliance</b>	Upholding a zero-tolerance stance against unethical practices through robust policies and practices to district adherence to all relevant laws and regulations.
<b>Product Quality &amp; Safety</b>	Ensuring compliance with safety and quality standards set by SIRIM and other regulatory, maintaining excellence in product manufacturing.
<b>Customer Satisfaction</b>	Providing affordable and high-quality products through our extensive store network, delivering high standards of service to drive consumer loyalty and financial growth.
<b>Supply Chain Management</b>	Enhancing operational efficiency and strengthening Malaysia's business ecosystem through responsible supply chain management.
<b>Environmental Stewardship</b>	Minimising our environmental footprint by implementing sustainable energy, water, waste, and emissions management practices, while preserving our competitive edge.
<b>Employee Health &amp; Safety</b>	Fostering a safe and productive work environment, prioritising employee well-being to drive organisational excellence.
<b>Employee Engagement, Diversity &amp; Inclusion</b>	Cultivating a diverse, inclusive, and growth-oriented workforce, integrating varied skills, perspectives, and experiences to support personal and professional development.
<b>Impact on Local Communities</b>	Creating long-term positive change through affordable, high-quality products, local employment and sourcing, and CSR initiatives that empower and uplift communities.

For an in-depth look at how we drive value creation across our material matters, please refer to our Sustainability Report 2024.



# VALUE CREATION MODEL

We leverage on a diverse range of both tangible and intangible resources – from our financial assets to our longstanding relationships with suppliers and local communities – to create value and fulfil our mission.



# VALUE CREATION MODEL

These key resources are organized within the framework of six Capitals, which underpin our business model and form the inputs and outputs of our business activities. This comprehensive approach fosters a balanced and sustainable approach to value creation, aiming to generate shared benefits for our business, stakeholders, local communities, and the environment.



## OUTPUT

### Our Sustainability Strategic Themes

#### THE BUSINESS AND SUSTAINABILITY OF PROFITS

Generate positive socio-economic multiplier effects through ethical and responsible business practices

#### OUR ENVIRONMENT

Enhance circularity and optimise resource utilisation to minimise our environmental footprint

#### OUR PEOPLE

Foster a nurturing and safe workplace conducive to continuous learning and individual development

#### THE COMMUNITIES AROUND US

Drive meaningful change through impactful CSR initiatives and positively impact the communities in which we operate

### Our Material Matters

- Financial Performance
- Ethics & Compliance
- Product Quality & Safety
- Customer Satisfaction
- Supply Chain Management
- Environmental Stewardship
- Employee Health & Safety
- Employee Engagement, Diversity & Inclusion
- Impact on Local Communities

### Our Key Risks

- Intellectual Property Risk
- Regulatory Non-Compliance Risk
- Safety Non-Compliance Risk
- Customer Service Risk
- ERP System Failure Risk
- Inflation Risk
- Carbon Tax Risk
- Energy Efficiency and Conservation Act Risk
- Stakeholder Sentiment on Climate/Environmental Commitments

#### F

#### FINANCIAL CAPITAL

- Revenue: **RM4,651.4 million**
- Profit after tax: **RM568.9 million**
- Dividend per share: **5 sen**
- Total cumulative declared dividend: **RM472.9 million**
- Return on Equity: **29.4%**
- Basic earnings per share: **6.02 sen**
- Income tax paid: **RM206.0 million**
- Market capitalisation: **RM17.5 billion**

#### H

#### HUMAN CAPITAL

- Invested **RM4.13 million** in training & development (27.4 hours per employee)
- **RM11 million** invested in staff welfare
- Total payout to employees in salaries and benefits: **RM695.7 million**
- Employee retention rate: **76%**
- Board positions held by women: **50%**
- **Zero** work-related fatalities

#### M

#### MANUFACTURED CAPITAL

- **Strong growth** in sales, product range, and presence
- More than **182.8 million** transactions
- Approximately **RM3.2 million** in sales per store per annum

#### S

#### SOCIAL & RELATIONSHIP CAPITAL

- Impacted more than **95,000** people through community-based programmes.
- Expanded focus of **Yayasan MRD.I.Y** to include **STEM** education
- **686** suppliers committed to complying with our VCC
- Average customer satisfaction and experience score: **99%**

#### N

#### NATURAL CAPITAL

- **202,825 MWh** of energy used
- **184,000 m<sup>3</sup>** of water used
- **158,925 tCO<sub>2</sub>e** of operational (Scope 1 & 2) GHG emissions
- **6.2%** of revenue from eco-products
- Reduction in use of single use plastic bags and carton boxes per **1,000 transactions**
- Renewable energy constitutes **11.2%** of energy used across all distribution facilities

#### I

#### INTELLECTUAL CAPITAL

- ESG Risk Rating of **18.9** as assessed by Morningstar Sustainability
- Increased FTSE4Good Score from 3.3 to **3.6** points (out of 5.0)
- **862** new SKUs introduced, of which **564** were developed in house



## OUR STRATEGY

Our actions are guided by five strategic priorities, enabling us to maximise the immediate potential of our resources while strengthening our long-term resilience.



Beyond these, our focus on talent development and ESG investment reinforces our reputation and organisational resilience, while strategic partnerships unlock new opportunities for sustainable business growth.

## VISION

To be the most valued retailer

### Creating value through operating growth

#### Store Network Expansion

Opening new stores to capture opportunities in underpenetrated geographical areas and expand our market reach.

#### Operational Efficiency Maximisation

Optimising operations, storage, distribution, and sales processes to minimise costs while maintaining product quality.

#### Retail Market Differentiation

Adapting our product offerings and store concepts to evolving consumer needs and market dynamics, attracting new audience segments.

### Protecting value through responsible investment

#### Talent Development

Enhancing workforce productivity and impact through employee upskilling, as well as fostering safe, inclusive, and supportive work environments.

#### Community & ESG Investment

Driving sustainability through strategic programmes and initiatives that create shared value for our business, communities, and the environment.

#### Partnerships & Collaborations

Strengthening our position by collaborating with like-minded, growth-focused retailers and established local brands, ensuring we stay ahead of evolving customer needs.

# KEY RISKS AND MITIGATION

We recognise the significant impact that risks may have on our operations, strategies, and stakeholder relationships. To safeguard our business, we maintain a rigorous risk management process designed to proactively identify risks and implement appropriate, timely responses to minimise negative impacts.

Each year, we conduct a comprehensive, organisation-wide risk review. This process involves:

## IDENTIFYING

The most significant risks at both Group and department levels.

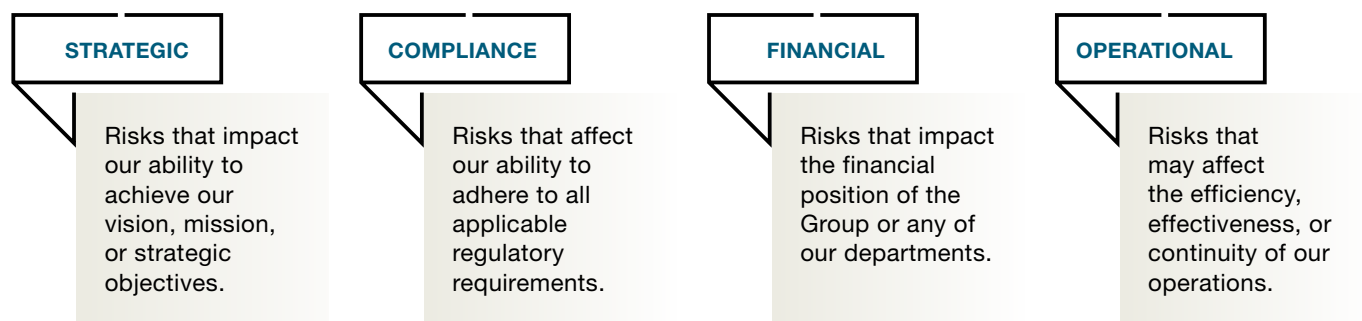
## ASSESSING

Each risk's likelihood and potential impact.

## ESTABLISHING

Controls to manage and mitigate identified risks.

The review focuses on risks across four categories:



Our most recent risk review, conducted in January 2025, identified nine key risks that are most significant to our business. Additionally, in FY2024, we undertook an exercise to assess our climate-related risks and opportunities. The results of both initiatives have been integrated to provide a comprehensive view of our risk landscape.

To enhance our risk management efforts, each risk was assigned a rating based on:

<b>Likelihood</b>	Rated on a scale of 1 – 5, where 5 indicates an event is almost certain to occur, and 1 means it is very unlikely.
<b>Potential Impact</b>	Rated on a scale of 1 to 5, where 5 represents the highest potential negative impact on our business.

These ratings formed our risk matrix, which help us pinpoint the highest-priority risks that require immediate attention.

<b>Intellectual Property Risk</b> <div style="background-color: #a1887f; width: 60%; margin-bottom: 5px;"></div> 2 <div style="background-color: #d7ccc8; width: 80%;"></div> 3	<b>Regulatory Non-Compliance Risk</b> <div style="background-color: #a1887f; width: 60%; margin-bottom: 5px;"></div> 2 <div style="background-color: #d7ccc8; width: 80%;"></div> 3	<b>Customer Service Risk</b> <div style="background-color: #a1887f; width: 75%; margin-bottom: 5px;"></div> 3 <div style="background-color: #d7ccc8; width: 60%;"></div> 2	<b>ERP System Failure Risk</b> <div style="background-color: #a1887f; width: 90%; margin-bottom: 5px;"></div> 4 <div style="background-color: #d7ccc8; width: 20%;"></div> 1
<b>Carbon Tax Risk (Climate / Transition)</b> <div style="background-color: #a1887f; width: 20%; margin-bottom: 5px;"></div> 1 <div style="background-color: #d7ccc8; width: 60%;"></div> 2	<b>Energy Efficiency and Conservation Act Risk (Climate / Transition)</b> <div style="background-color: #a1887f; width: 60%; margin-bottom: 5px;"></div> 2 <div style="background-color: #d7ccc8; width: 60%;"></div> 2	<b>Stakeholder Sentiment on Climate / Environmental Commitments (Climate / Transition)</b> <div style="background-color: #a1887f; width: 60%; margin-bottom: 5px;"></div> 2 <div style="background-color: #d7ccc8; width: 60%;"></div> 2	



Further information on MR D.I.Y. Statement on Risk Management and Internal Control is made available in the SORMIC furnished on pages 67 to 73 of this IAR.



# KEY RISKS AND MITIGATION

**Risk Level** ● Low ● Medium ● High ● Significant

**Risk Movement** ◀ Decrease ↔ Stable ▶ Increase

## Intellectual Property Risk

**Risk Level**



**Risk Movement**



### Description

Risks arising from potential infringement of intellectual property rights, including copyrights, trademarks and industrial designs.

### Potential Impact

- Legal action against MR D.I.Y. due to intellectual property infringement.
- Possible withdrawal of affected products from markets where the infringement occurred, potentially leading to loss of business licenses.
- Increased risk of anti-counterfeiting enforcement actions, such as raids.

### Mitigating Actions

- Conducting thorough due diligence on new suppliers before sourcing from suppliers to proactively detect intellectual property risks.
- Maintaining clear channels for retail outlets to report potentially counterfeit products to the Purchasing Department.
- Engaging internal subject matter and legal expertise for complex intellectual property cases.
- Contractually requiring suppliers to compensate MR D.I.Y. for any infringements, with this commitment reinforced in the Vendor Code of Conduct.

### Linked Material Matters

- Ethics & Compliance
- Product Quality & Safety
- Supply Chain Management

## Regulatory Non-Compliance Risk

**Risk Level**



**Risk Movement**



### Description

The risk of violating laws or failing to meet regulatory requirements related to our industry or markets of operation, including labour practices, minimum wage, business licensing, trademark registration, and more.

### Potential Impact

- Any instance of non-compliance could result in severe financial penalties.
- Possibly required to close stores or take other actions detrimental to our business operations.
- Depending on the severity of the violation, potentially suffering significant reputational damage.

### Mitigating Actions

- Rigorously tracking compliance to all relevant laws and regulations, with Heads of Department responsible for oversight.
- Maintaining a well-informed internal legal department to provide guidance on regulatory matters.
- Reinforcing standards in business ethics and conduct through our Code of Conduct, policies, training sessions, and regular internal communications.
- Ensuring strict compliance with Malaysia's minimum wage and other labour laws.

### Linked Material Matters

- Ethics & Compliance
- Product Quality & Safety
- Supply Chain Management

# KEY RISKS AND MITIGATION

**Risk Level** ● Low ● Medium ● High ● Significant

**Risk Movement** ◀ Decrease ↔ Stable ▶ Increase

## Customer Service Risk

**Risk Level**



**Risk Movement**



### Description

Risks arising from unsatisfactory customer service and its impact on customer satisfaction, average spend, and organisational reputation.

### Potential Impact

- Poor customer experience may lead to lower spend and reduced likelihood of repeat purchases.
- More significantly, negative experiences erode customer trust, damaging brand perception. This, in turn, hinders our ability to execute growth plans and achieve our full potential as an organisation.

### Mitigating Actions

- Embedding basic customer services guidelines into our SOP for store operations, ensuring compliance from all relevant staff.
- Encouraging customer feedback through our Customer Feedback Survey E-Form, accessible via QR codes in all stores. Survey results are reviewed by management, and store-specific feedback is communicated to drive improvements.

### Linked Material Matters

- Customer Satisfaction

## ERP System Failure Risk

**Risk Level**



**Risk Movement**



### Description

Risks arising from the unexpected malfunction of our enterprise resource planning (ERP) system, which may occur due to missed maintenance updates, data backups failures, or external events such as power trips, hardware failures, cyberattacks, or natural disasters.

### Potential Impact

- ERP system failure would remove access to critical data, processes, and assets essential to the smooth functioning of our business.
- Possible in delivery delays, inefficiencies in store operations, and other disruptions, leading to financial losses.
- Potential personal data leaks from cyber-attacks resulting in exposing the organisation to serious legal and reputational risks.

### Mitigating Actions

- Adhering to a comprehensive preventive maintenance plan, with daily, weekly, and monthly hardware and database checks.
- Performing daily data backups both on site and within cloud infrastructure to ensure data recovery.
- Maintaining strict compliance with our Disaster Recovery Plan, which provides clear steps for IT teams to restore ERP functionality in the event of failure.
- Strengthening IT system security and enhancing employee SOPs to mitigate the risk of cyberattacks.

### Linked Material Matters

- Product Quality & Safety
- Customer Satisfaction
- Supply Chain Management

# KEY RISKS AND MITIGATION

**Risk Level** ● Low ● Medium ● High ● Significant

**Risk Movement** ◀ Decrease ↔ Stable ▶ Increase

## Carbon Tax Risk (Climate / Transition)

### Risk Level



### Description

Risks arising from the potential introduction of a carbon or greenhouse gas (GHG) tax in Malaysia.

### Potential Impact

- A carbon tax would increase operational costs, impacting profitability and cash flow.
- A shift to suppliers with stronger carbon management capabilities could disrupt the supply chain.
- Potential affect on our value proposition and appeal to consumers.

### Mitigating Actions

- Price increase to maintain margins.
- Setting GHG reduction targets to minimise the financial impact of a carbon tax.
- Expanding the use of renewable energy in distribution facilities to reduce emissions.

### Linked Material Matters

- Climate change and emissions
- Energy Management

## Energy Efficiency and Conservation Act Risk (Climate / Transition)

### Risk Level



### Description

Risks arising from non-compliance with the Energy Efficiency and Conservation Act (EECA), which mandates new regulations and standards for businesses to enhance energy efficiency and reduce energy consumption.

### Potential Impact

- Non-compliance may result in penalties and/or fines, affecting profitability.
- Additional regulatory scrutiny may lead to increased compliance costs and operational adjustments.

### Mitigating Actions

- Expanding the use of renewable energy in distribution facilities.
- Implementing energy efficiency measures across mall-located and standalone stores to reduce consumption.

### Linked Material Matters

- Climate change and emissions
- Energy Management





# KEY RISKS AND MITIGATION

**Risk Level**   ● Low   ● Medium   ● High   ● Significant

**Risk Movement**   ◀ Decrease   ↔ Stable   ▶ Increase

## Stakeholder Sentiment on Climate / Environmental Commitments (Climate / Transition)

### Risk Level



### Description

Risks arising from negative stakeholder assessments of our climate and environmental commitments, as well as our progress against these commitments.

### Potential Impact

- Negative stakeholder perceptions may result in reputational damage, leading to loss of business or the inability to capitalise on current and future opportunities.

### Mitigating Actions

- Setting clear targets related to emissions reduction and other environmental topics.
- Providing detailed and transparent disclosures of our climate-related and environmental efforts through our Integrated Report and Sustainability Report.

### Linked Material Matters

- Climate change and emissions
- Energy Management



## OUR PERFORMANCE



Amidst a challenging operating environment, we sustained our growth momentum in FY2024, expanding our store network and delivering steady earnings growth while continuing to create long-term value.

2024 was a year of moderation, but also one of strategic opportunity. While consumer sentiment and household disposable income remained subdued, we used this period to sharpen our approach – reassessing our product mix, strengthening our value proposition, and deepening customer engagement.

We actively diversified our offerings through meaningful collaborations with like-minded, growth-focused retailers and established local brands, ensuring we stay ahead of evolving customer needs. At the same time, we remained agile, continuously advocating for value while adapting to shifting consumer dynamics.

Our disciplined approach to cost management has enabled us to innovate and invest in areas that create meaningful impact for our customers. Looking ahead, we are confident in our ability to navigate the current landscape, leveraging our extensive network and deep understanding of what constitutes everyday essentials for different consumer segments across Malaysia. As households continue to prioritise value, we are well-positioned to meet their needs, reinforcing our leadership as Malaysia's preferred household retailer.

Despite persistent weak consumer sentiment leading to declines in basket size, items per transaction, and Same Store Sales Growth (SSSG), MR D.I.Y. delivered 6.7%

y-o-y revenue growth in FY2024, with Profit After Tax (PAT) rising 1.5% y-o-y. This growth was primarily driven by our expanding store footprint, which helped offset increased administrative and other operating expenses. Transaction volumes rose 10.8% y-o-y to more than 182.8 million in FY2024, further reinforcing the strength of our expansion strategy.

Our balance sheet strengthened significantly, with growing cash reserves and a notable reduction in gross debt enhancing our capacity for future investments.

Key highlights of the year included:

- The strong market response to KKV and The Colorist, our latest retail concepts aimed at a younger demographic, led to further store openings.
- Expansion of our marketing initiatives through innovative campaigns that broadened our audience reach.

We made steady progress on our sustainability agenda, improving performance in 8 out of 11 key focus areas in FY2024. Our ESG achievements included:

- Decreasing our consumption of diesel per 1,000 transactions from 27.5 litres to 26.2 litres.
- Increased sales of eco-friendly products, aligning with consumer demand for sustainable choices.
- Enhanced investment in local communities, ensuring positive social impact.

We also strengthened our governance and compliance efforts, with notable improvements in our sustainability ratings and early adoption of IFRS S2 – further future-proofing our business in response to rising stakeholder expectations and regulatory requirements.



# OUR PERFORMANCE

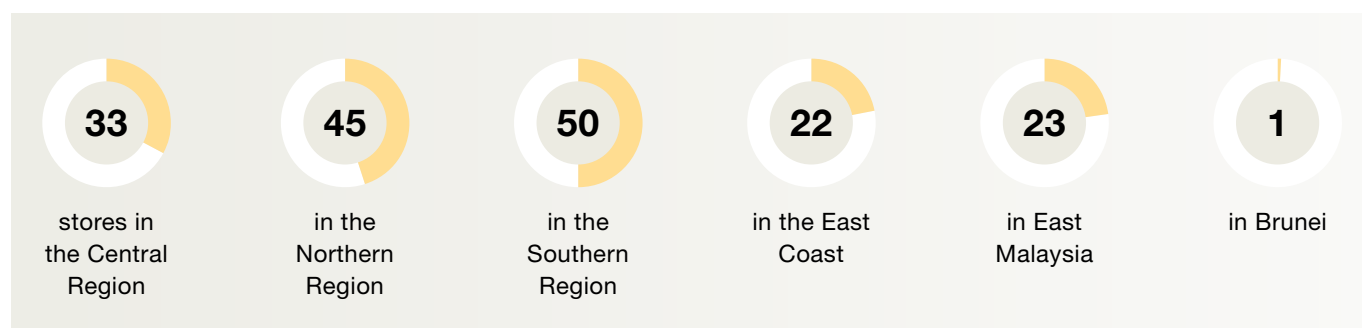
## STRATEGIC PROGRESS

In FY2024, our actions were guided by three core strategies: expanding our store network, enhancing operational efficiencies, and differentiating ourselves through distinctive products and retail concepts. Together, these strategies drove topline growth and expanded our addressable market – ensuring sustained financial success.

At the same time, we continue to invest for long-term sustainable growth, balancing expansion with disciplined cost management and innovation. Our strategic investments in technology, supply chain resilience, and customer experience position us to navigate evolving market dynamics while reinforcing our leadership in value retail.

### A Measured Store Expansion Strategy

We opened a net total of 174 stores across our core brands in FY2024, expanding our reach and making our products more accessible to consumers nationwide. The new stores included:



As of 31 December 2024, our total store network reached 1,429. We remain confident that this expansion strategy will drive long-term growth and strengthen our market position.

Our store expansion was primarily driven by our MR D.I.Y., MR D.I.Y. Express, and MR D.I.Y. PLUS stores. We also took the opportunity to recalibrate our store network which included:

- The closure of 13 MR DOLLAR stores as part of our network optimisation efforts.
- The integration of EMTOP offerings into MR D.I.Y. PLUS; sales have gained momentum since being incorporated into this format.

This strategic recalibration ensures our resources are directed toward the most effective growth avenues while maintaining a strong presence in key markets.

Total capital expenditure for new store openings in 2024 amounted to RM102.1 million, averaging RM540,000 per store, fairly consistent with previous years.

A key milestone in our expansion was the launch of two flagship MR D.I.Y. PLUS stores in IPC Shopping Centre, Kuala Lumpur, and The Mall, Mid Valley Southkey, Johor Bahru. These stores offer immersive shopping experiences, featuring interactive walls and our widest product range, designed to cater to a more affluent urban audience.



### KKV & The Colorist – Attracting Gen Z customers

FY2024 also marked the introduction of KKV and its sub-brands, The Colorist, into the Malaysian market. Following our acquisition of a 49% stake in KKV in May 2024, we launched 8 KKV stores and 2 The Colorist stores.

The performance of almost all 10 outlets has met our expectations, reinforcing our confidence in this investment. Our FY2025 store opening pipeline reflects this momentum. Notably, KKV outlets generate average monthly revenues that are significantly higher than that of MR D.I.Y. stores, underscoring KKV's strong appeal among younger Gen Z consumers who were previously underserved in our retail portfolio.



# OUR PERFORMANCE

## 2025 Expansion Plans

Looking ahead, our 2025 target is to open 190 new stores across our core brands and sub-brands, funded entirely through internally generated cash flow, keeping us on track to reach 2,000 stores by 2028.

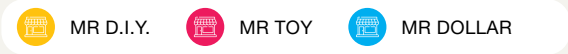
Our key priorities include:

Expanding the MR D.I.Y. flagship network in underpenetrated markets to drive revenue and transaction growth.

Strengthening our presence in East Malaysia, where we see significant growth potential.

Accelerating the expansion of KKV and The Colorist, with plans to open more than 20 KKV and more than 10 new The Colorist stores in 2025.

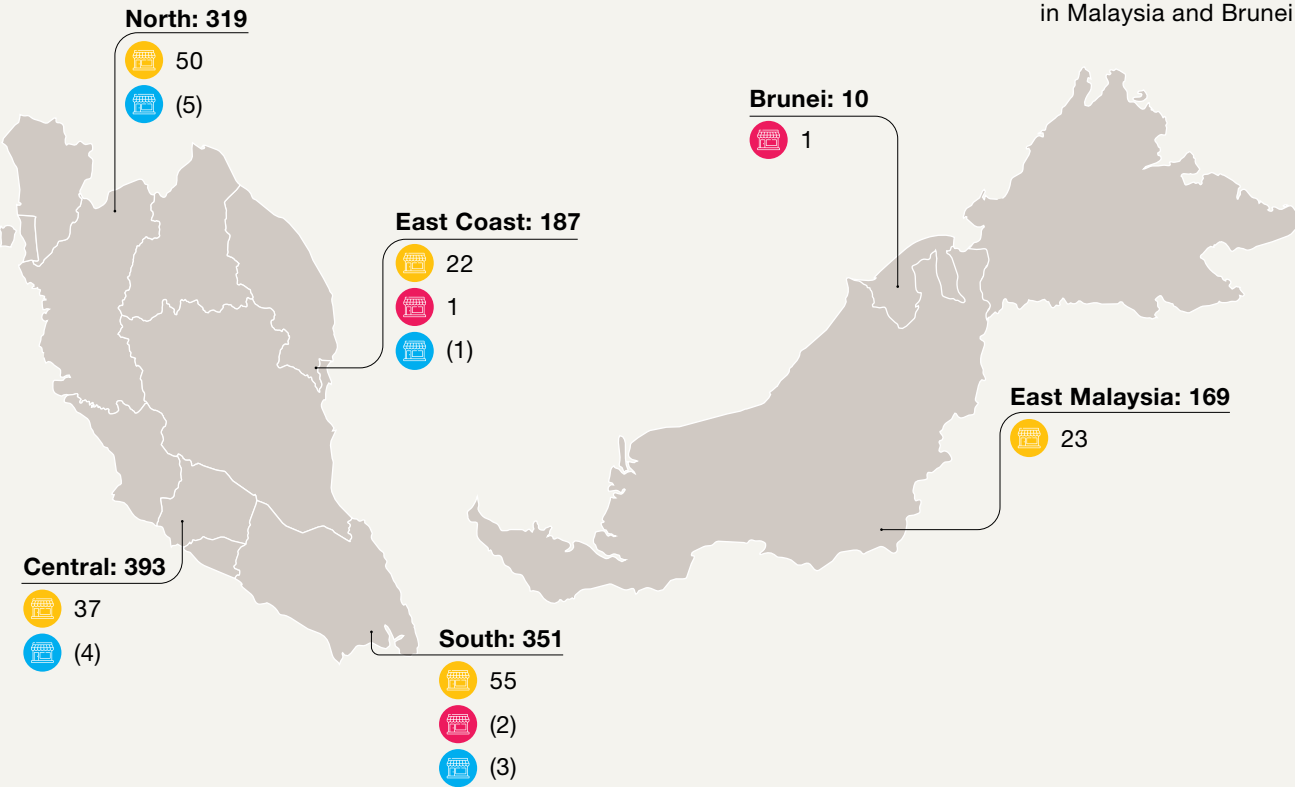
### Store Network as at 31 December 2024



### Total Store Network

1,429

stores across every state in Malaysia and Brunei



### Store Growth

Net Stores Opened (Core Brands)

FY2024	1,429	+174
FY2023	1,255	+175
FY2022	1,080	+180
FY2021	900	+166
FY2020	734	+141

### Store Breakdown by Core Brands

	FY2023	FY2024
MR D.I.Y./ MR D.I.Y. Express/ MR D.I.Y. PLUS	1,159	1,346
MR TOY	61	61
MR DOLLAR	35	22

# OUR PERFORMANCE

## Maximising Operational Efficiencies

As we expand our store network, we remain focused on reducing operational costs and enhancing margins – a critical priority amidst challenging retail conditions, where low household disposable income continues to drive consumers to trade down on price and prioritise value.

To drive cost efficiencies, we:

- Leverage our global procurement network to consolidate demand across all MR D.I.Y. markets, securing favourable pricing.
- Utilise data-driven analytics through our inventory management platform, to optimise stocking and transportation, ensuring each store receives the right inventory to meet local demand while avoiding overstocking.

Energy efficiency is another key focus, with ongoing efforts to actively reduce energy consumption at stores and transition to renewable energy within our distribution facilities. More details on these initiatives can be found in our Sustainability Report 2024.

A major step forward in operational efficiency will be the launch of our automated warehouse complex in Balakong, Seri Kembangan, Selangor, equipped with:

- An Automated Storage and Retrieval System
- An autonomous mobile robot mini-load
- A Pick-to-Light system

These innovations, once fully operational, are expected to reduce reliance on human labour, lower operating costs, and improve accuracy and efficiency. Additionally, the facility will enable an enhanced Warehouse Management System, improving inventory control, order processing, and store deliveries, while also reducing overall warehouse rental costs.

Currently still in the trial phase, the warehouse is set to be fully operational in 1QFY2026.

## OPERATIONAL PERFORMANCE

Driven by the expansion of our store network, total transactions grew by 10.8% in FY2024, rising from 165.1 million to more than 182.8 million.

However, weaker consumer sentiment led to a 3.6% decline in average basket size, from RM26.30 to RM25.30. This trend was also reflected in the SSSG, which declined by 1.9% - a marked improvement from the 3.7% decline recorded in FY2023.

A contributing factor behind the decline was a temporary inventory flow disruption caused by the ongoing integration of our new automated warehouse with existing distribution facilities. These challenges affected the optimal throughput of inventory to retail outlets, leading to a higher out-of-stock (OOS) rate during 4QFY2024. As a result, some products that customers intended to purchase were unavailable, contributing to lower basket sizes and reduced store revenue.

### Average Basket Size (RM)

<b>FY2024</b>	<b>25.3</b>
FY2023	26.3

### Total Transactions (million)

<b>FY2024</b>	<b>182.8</b>
FY2023	165.1



To drive SSSG growth, we intensified our marketing efforts. In FY2024, we executed strategic campaigns aligned with key retail seasons, including major festive celebrations such as Hari Raya, Chinese New Year, and Deepavali. Additionally, we launched brand-building campaigns to strengthen MR D.I.Y.'s position as a leading Malaysian brand.

## OUR PERFORMANCE

Key campaigns during the year included:



### Merdeka Bazaar – Bersama Satu Bazaar

Our inaugural Merdeka Bazaar at Pavilion Bukit Jalil featured interactive workshops, free games, and a vibrant marketplace with over 100 vendors showcasing local products.



### MR D.I.Y. Lyric Competition – Bersama Satu Suara

A lyric-writing competition that invited participants to express their patriotism and creativity in celebration of Merdeka. The winning entry earned prizes worth RM20,000 and was performed by renowned artists, including Jaclyn Victor, Alif Satar, and Priscilla Abby.



### MR D.I.Y. PANDAi Jaga Anda

An on-ground brand campaign introducing our newest mascot, PANDAi the panda. Customers had the chance to meet and interact with PANDAi at leading malls across the Klang Valley.



### Bersama Satu Beli Lokal

A collaboration between MR DOLLAR and 11 prominent local brands, featuring co-created limited edition products priced under RM30, aimed at driving trial and expanding brand reach to a broader audience.



### “Wo Ai Ni” Chinese New Year Campaign

A multi-channel campaign across film, social media, and mall activations, designed to spread joy and strengthen brand presence during the Chinese New Year festive season.

Meanwhile, our Purchase-with-Purchase promotions – offering attractive products at a significant discount for customers who spend above a specified amount - continued to deliver strong results in FY2024, achieving a sell-through rate of over 95%. This promotion effectively increases in-store spending, driving up the average basket size, and supporting SSSG.

In an increasingly competitive retail marketplace, our strategic marketing and branding efforts continue to strengthen consumer trust and preference, keeping MR D.I.Y. top of mind for everyday purchases.

Looking ahead, we plan to amplify our marketing initiatives, including a major 20th anniversary campaign in 2025, featuring a range of activities as well as online and offline activations.

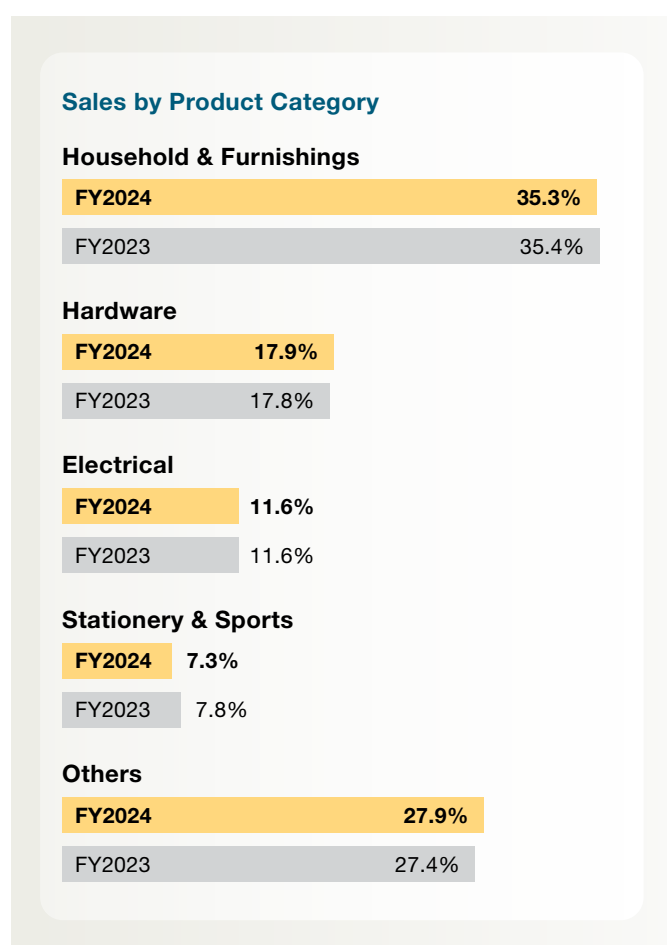


## OUR PERFORMANCE

### Sales by Product Category

Our sales breakdown by product category remained largely consistent in FY2024. Household and furnishings continued to be the largest contributor at 35.3%, while hardware and electrical items accounted for 17.9% and 11.6%, respectively.

The significant share of products under the category of “Others” reflects the diverse product range within our more than 17,000-strong portfolio, allowing us to cater to a broad spectrum of consumer needs across Malaysia.



### Product Selection and Merchandising Mix

Our merchandising strategy remains anchored on two key objectives:

- Optimising our product mix through the use of data analytics
- Expanding our product range and offerings, including our white label and own-label products, to cater to a wider audience

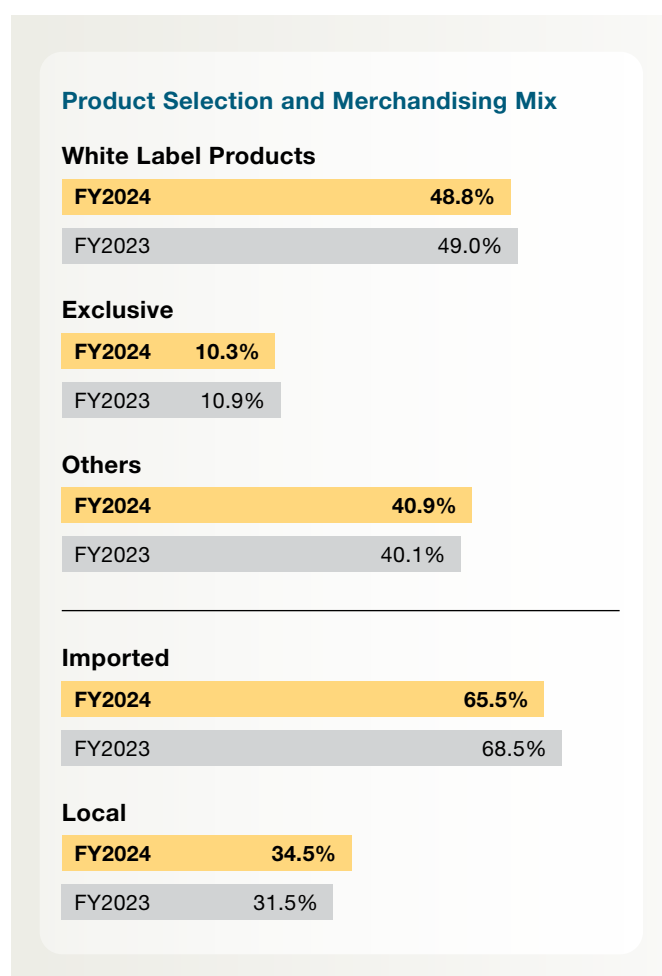
Our white-label and own-label products, sold under the “MR D.I.Y.” and “MR D.I.Y. Premium” brands, provide a superior price-to-quality ratio compared to third-party

branded products. This makes them a critical driver of competitiveness, especially in a value-conscious consumer market. In FY2024, these products continued to comprise nearly 50% of our product range.

At the same time, third-party brands remain an essential part of our merchandising mix, given their strong consumer following and ability to attract a wider customer base. Some of the renowned brands that we started working with in FY2024 include new and emerging brand names such as Zoe Arissa, Malayan Perfumery, Dododots, and Bath Garden, alongside more established names such as Energizer, WD-40, Phillips, Tactix, and Armor All.

Our aim has been to procure 30% of our products locally by 2025. We have already surpassed this target, with locally sourced products rising to 34.5% in FY2024, up from 31.5% in FY2023. This enhances our resilience against supply chain disruptions and foreign exchange fluctuations.

Additionally, all goods and services required for daily operations across our Malaysian and Bruneian stores are sourced locally, further minimising operational risks.



# OUR PERFORMANCE

## FINANCIAL PERFORMANCE

### Key Financial Metrics

Our resilient business model and strong price-to-quality proposition continued to drive growth in FY2024, despite challenges from a high-cost environment and subdued consumer sentiment.

Revenue for the year grew 6.7%, rising from RM4,359.3 million to RM4,651.4 million. This was primarily driven by new store contributions, which led to a 10.8% y-o-y increase in total transactions.

Gross profit margin improved by 0.4 percentage points to 45.8%, largely due to lower purchasing costs from favourable exchange rates in the latter half of FY2024. Specifically, the strengthening of the Ringgit against the Renminbi and United States Dollar in the second half of the year reduced the cost of sourcing goods from suppliers in China, driving a 7.9% increase in gross profit to RM2,132.6 million.

However, these gains were partially offset by higher administrative and other operating expenses, in line with business expansion activities. Administrative and other operating expenses rose by 19.4% and 11.7%, respectively. The increases were mainly due to:

- Higher staff costs
- Rising utility expenses
- Increased depreciation of right-of-use assets and fixed assets; and
- A one-time charge of RM6.5 million related to the launch of our automated warehouse.

As a result, PAT recorded a more modest increase of 1.5%, rising from RM560.7 million to RM568.9 million.

RM million	FY2023	FY2024	Variance
Revenue	4,359.3	<b>4,651.4</b>	6.7%
Gross Profit Margin	45.4%	<b>45.8%</b>	0.4 p.p.
Gross Profit	1,977.2	<b>2,132.6</b>	7.9%
EBITDA Margin	25.6%	<b>25.0%</b>	(0.6 p.p.)
EBITDA	1,116.8	<b>1,160.6</b>	3.9%
Profit Before Tax	753.2	<b>763.1</b>	1.3%
Profit After Tax	560.7	<b>568.9</b>	1.5%

### Our Balance Sheet

Through disciplined financial management, we continue to maintain a strong balance sheet, providing us with the capital to invest in expansion and deliver value to our shareholders.

In FY2024, total assets rose from RM3.6 billion to RM3.8 billion, mainly due to:

- An increase in right-of-use assets (+RM82.8 million) and property, plant, and equipment (+RM54.6 million), in line with our store network expansion.
- Investments in our automated warehouse, which contributed to the increase in property, plant and equipment.

We maintained a strong liquidity position throughout the year, supported by a robust operating cash flow, which enabled continued reinvestment in growth. This was further reinforced by a significant reduction in gross debt, which declined from RM202.5 million to RM139.1 million.

## OUR PERFORMANCE

Our positive cash position and strong cash flow allowed us to raise our dividend payout ratio for 4QFY2024 to 115.7% of PAT, marking an 80.3% y-o-y increase. This resulted in a total cumulative dividend payout of RM472.9 million for FY2024, equivalent to 83.1% of the year's PAT, underscoring our commitment to rewarding shareholders for their continued support.

RM million	FY2023	FY2024	Variance
Total Assets	3,550.9	<b>3,802.0</b>	7.1%
Total Liabilities	1,805.7	<b>1,864.4</b>	3.3%
Total Equity	1,745.2	<b>1,937.5</b>	11.0%
Gross Debt	202.5	<b>139.1</b>	(31.3%)

### Inventory Management

Average inventory per store in FY2024 declined to RM754,000, compared to RM860,000 per store in FY2023. The decrease was primarily due to the growing number of smaller-format stores in our network.

Meanwhile, inventory turnover days stood at 157 days, slightly lower than 167 days in FY2023. This level remains elevated by design to mitigate against potential supply chain disruptions, ensuring smoother stock availability across our expanding store network.

### Key Cash Flow Matters

	Trade Payable Turnover Days	Trade Receivable Turnover Days	Inventory Turnover Days
<b>FY2024</b>	<b>10</b>	<b>1</b>	<b>157</b>
FY2023	9	1	167

Our net operating cash flow for FY2024 stood at RM934.9 million, representing a 3.8% decrease from FY2023's RM971.9 million, yet remaining at a robust level.

Changes in net cash used in investing and financing activities largely offset each other, while our cash position further strengthened, enabling us to support continued investments and increase dividend payments for the year.

<b>Net Cash From Operating Activities (RM million)</b>		<b>Net Cash Used in Financing Activities (RM million)</b>	
<b>FY2024</b>	<b>934.9</b>	<b>FY2024</b>	<b>(720.6)</b>
FY2023	971.9	FY2023	(628.4)
<b>Net Cash Used in Investing Activities (RM million)</b>		<b>Cash &amp; Cash Equivalents (RM million)</b>	
<b>FY2024</b>	<b>(168.5)</b>	<b>FY2024</b>	<b>257.6</b>
FY2023	(245.7)	FY2023	213.0



## OUR PERFORMANCE

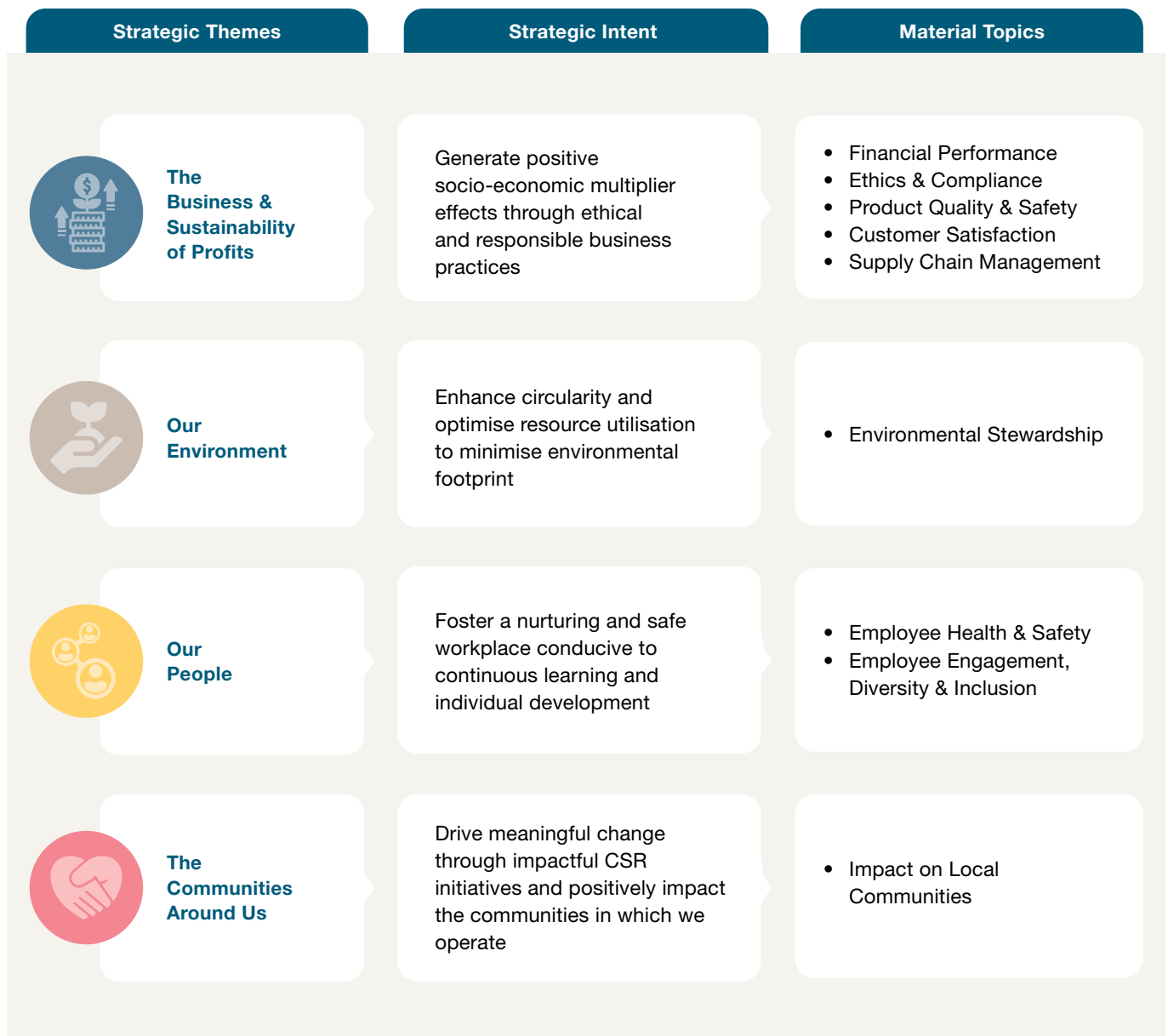
### SUSTAINABILITY PERFORMANCE

FY2024 marked another year of steady progress on our sustainability agenda, as we continued to align business growth with stakeholder and environmental needs.

This approach has led to enhanced resource efficiency, greater adoption of renewable energy, and increased community investment. At the same time, we have reinforced our commitment to high standards in product quality and safety, data privacy and security, business ethics, and other key risk areas.

Our material matters for the year remain unchanged since our last full materiality assessment in FY2022, reflecting the ongoing relevance of these priorities.

#### Our Sustainability Framework



To drive continuous progress across our material topics, we have set measurable targets, many of which align with our 2025 and 2030 sustainability goals.

## OUR PERFORMANCE

In FY2024, we made strong advancements, improving our performance in 8 out of 11 key focus areas, reinforcing our commitment to sustainable and responsible growth.

● Achieved 
 ● On Track 
 ● Not Met

STRATEGIC THEME	MATERIAL TOPIC	TARGET	FY2021 (Base Year)	FY2024	STATUS
The Business & Sustainability of Profits	Supply Chain Management	Vendor Code of Conduct onboarding – to report ongoing process	4 signatories	686 signatories	<span style="color: green;">●</span>
	Customer Satisfaction	80% Customer Satisfaction and Experience Score by 2030	75%	99%	<span style="color: green;">●</span>
The Environment	Environmental Stewardship	Plastic bags per 1,000 transactions – to report ongoing progress	3.31kg	2.40kg	<span style="color: green;">●</span>
		10% of total revenue from eco-products by 2030	3.0%	6.2%	<span style="color: green;">●</span>
		30% of renewable energy mix at all distribution facilities by 2030	4.0%	11.2%	<span style="color: red;">●</span>
		Carton boxes per 1,000 transactions – 40% reduction or 0.20kg by 2030	0.51kg	0.28 kg	<span style="color: green;">●</span>
		Diesel per 1,000 transactions – 20% reduction or 5.5 litres by 2030	27.5 litres	26.2 litres	<span style="color: red;">●</span>
		30% reduction or 5.9 KWh per sq ft in annual weighted energy intensity for standalone stores by 2030	19.8 KWh	25.7 KWh	<span style="color: red;">●</span>
		Suppliers' commitment to measure and report their GHG emissions – to report ongoing progress	0 suppliers	51 suppliers	<span style="color: green;">●</span>
Our People	Employee Health & Safety	Zero Lost time Injury Frequency Rate by 2025	0.48	0.38	<span style="color: green;">●</span>
The Communities Around Us	Impact on Local Communities	30% sourcing from local suppliers by 2025	29.4%	34.5%	<span style="color: green;">●</span>

Beyond these topline targets, we launched broader initiatives and strengthened our commitments across our material topics, resulting in the following achievements in FY2024.

MATERIAL TOPIC	ACTIONS & ACHIEVEMENTS IN FY2024
Financial Performance	- Sustained focus on store network expansion, a diverse product range, and delivering the best price-to-quality ratio to drive long-term growth.
	- Distributed RMRM4,028.5 million in revenue to suppliers, employees, governments, shareholders, and financiers in FY2024.
Ethics & Compliance	- Zero substantiated complaints related to human rights violations, customer privacy breaches, data loss, or anti-competitive behaviour.
	- Addressed one complaint on product labelling and one whistleblowing report through the appropriate channels.
	- Expanded anti-corruption training to cover a larger proportion of our non-executive employees.
Product Quality & Safety	- Managed four product recalls, all related to inaccurate labelling of specific products.
	- Swiftly removed affected products from distribution and store shelves to ensure compliance and consumer safety.

# OUR PERFORMANCE

MATERIAL TOPIC	ACTIONS & ACHIEVEMENTS IN FY2024
<b>Customer Satisfaction</b>	- Upgraded our CRM system and integrated all communication channels into a single automated platform to enhance customer service.
	- Expanded our product range to address underserved customer needs.
	- Strengthened our online presence through live sales events on TikTok and Shopee.
	- Introduced after-hours response support for Lazada and Shopee marketplace customers, ensuring immediate inquiry resolution.
	- Achieved a 99% customer satisfaction score, our highest yet.
	- Successfully resolved 100% of customer complaints received.
<b>Supply Chain Management</b>	- Increased local sourcing to promote a circular economy within the local business ecosystem.
	- Achieved 34.5% local sourcing, exceeding our 2025 target.
	- Onboarded 304 new vendors to our Vendor Code of Conduct, reinforcing ethical and sustainable business practices.
<b>Environmental Stewardship</b>	- Increased renewable energy mix at distribution facilities to 11.2%.
	- Cut single-use plastic bag usage by 0.13kg per 1,000 transactions.
	- Boosted sales of reusable bags by over 1.6 million units.
	- Grew revenue from eco-products from 3.5% to 6.2%.
	- Expanded Scope 3 emissions calculations to include business travel and employee commuting.
	- Began assessing electric vehicles for logistics use.
<b>Employee Health &amp; Safety</b>	- Achieved partial compliance with IFRS S2 standards.
	- Maintained best practices in workplace safety through our Occupational Safety and Health Policy, strict protocols, and ongoing training.
	- Expanded employee health and well-being support, including health screenings, vaccination programmes, and workshops on critical issues like cancer and diabetes.
	- Upgraded health facilities to enhance medical support and preventive care.
	- Strengthened safety training programmes to cover essential areas such as safe chemical handling, proper ladder usage, and powered industrial truck operation.
	- Increased the number and frequency of safety inspections to ensure proper implementation of safety measures.
<b>Employee Engagement, Diversity &amp; Inclusion</b>	- More than doubled our total training spend, increasing from RM2.13 million to RM4.31 million, with average hours of training per employee rising from 19.4 to 27.4.
	- Significantly expanded training programmes for non-executive employees.
	- Improved turnover and new hire rates, reflecting stronger employee retention.
	- Reinforced fair and equitable recruitment and employee management practices to promote diversity and inclusion across our workforce.
<b>Impact on Local Communities</b>	- Increased community investments through Yayasan MR D.I.Y. to over RM1.2 million, nearly doubling the prior year's contribution.
	- Expanded our reach, benefitting more than 95,000 individuals, up from 58,280 in FY2024.
	- Introduced the Yayasan MR D.I.Y. Scholarship Programme, supporting academically strong undergraduates with a passion for community service.
	- Created employment opportunities for more than 16,000 local individuals through our growing store network.

Our commitment to sustainability and excellence in reporting led to an improved FTSE4Good rating, rising from 3.3 to 3.6, reinforcing our position among Malaysia's top ESG leaders and as a responsible, long-term investment choice.

Additionally, we received several prestigious awards in FY2024, including:

- Top 50 in the National Corporate Governance & Sustainability Awards 2024
- Foundation of the Year (Home Improvement Retailer) and the Outstanding Community Spirit Award for Yayasan MR D.I.Y at the Malaysia Sustainability & CSR Awards 2024

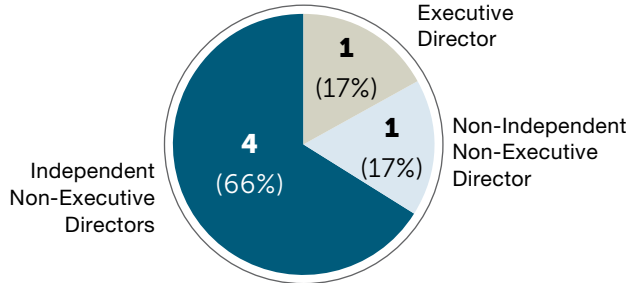


For more details on our sustainability approach and achievements, refer to our Sustainability Report 2024.

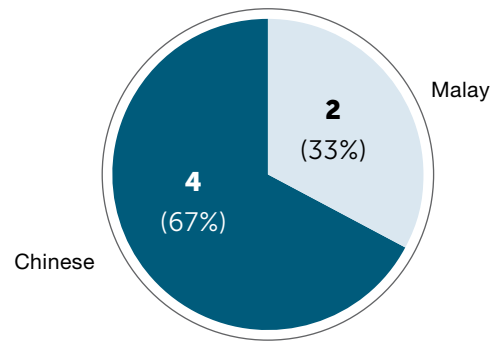


# OUR BOARD AT A GLANCE

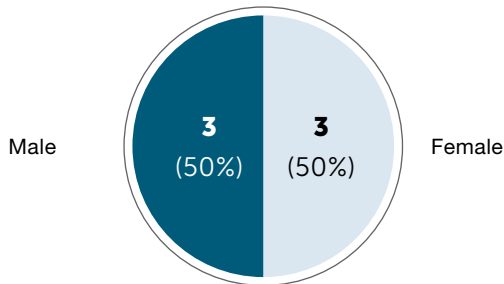
## COMPOSITION



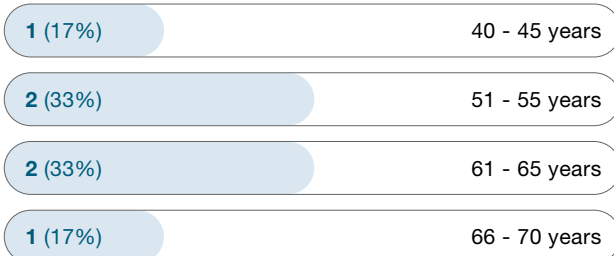
## ETHNICITY



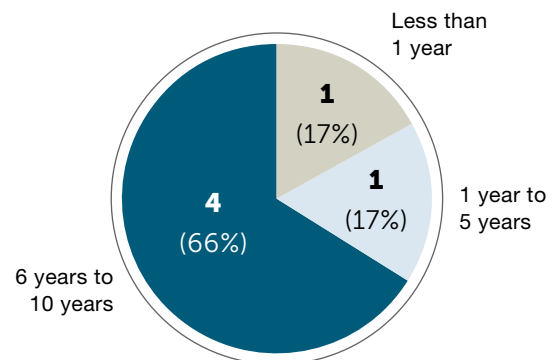
## GENDER



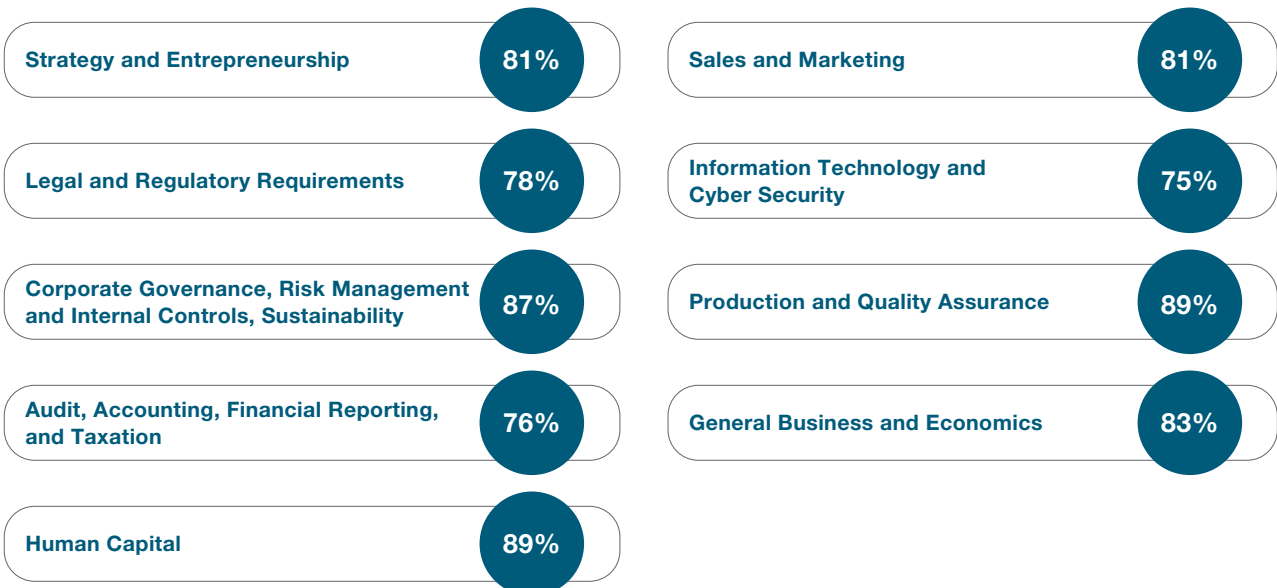
## AGE



## TENURE OF OFFICE



## BOARD COMBINED SKILLS MATRIX



# PROFILE OF BOARD OF DIRECTORS

## DATO' AZLAM SHAH BIN ALIAS

Independent  
Non-Executive Chairman



### DATE OF APPOINTMENT:

1 January 2019

### DATE OF LAST RE-ELECTION:

8 June 2023

### TENURE OF OFFICE:

6 years and 3 months

### BOARD COMMITTEE MEMBERSHIP:

- Chairman of the Board Sustainability Committee

### BOARD MEETING ATTENDANCE IN 2024:

5/5

### ACADEMIC/PROFESSIONAL QUALIFICATION:

- Bachelor of Business Administration from Eastern Michigan University, United States

### PRESENT APPOINTMENT:

- Committee Member of Pusat Perubatan Universiti Malaya Care Fund and Advisor of UMCares, a Community and Sustainability Centre under the auspices of the University of Malaya

### PAST APPOINTMENTS:

- Senior Adviser to the President and member of the advisory board of Lotuss Stores (Malaysia) Sdn. Bhd. (formerly known as Tesco Stores (Malaysia) Sdn. Bhd.) ["Tesco"]
- Key member of Senior Leadership Board and Regional Property Director of Tesco
- Industry Advocacy Representative of Malaysian International Chambers of Commerce and Industry, and Malaysian Retailers Association
- Regional Real Estate Outsourcing Manager of ExxonMobil Asia Pacific Private Limited
- Various roles in retail development of Esso Malaysia Berhad
- Retail Development Representative of Mobil Oil Malaysia Sdn. Bhd.

### PRESENT DIRECTORSHIP:

- K-One Technology Berhad, *Independent Non-Executive Director*

## ONG CHU JIN ADRIAN

Non-Independent  
Executive Director/  
Chief Executive Officer



### DATE OF APPOINTMENT:

11 February 2019

### DATE OF LAST RE-ELECTION:

8 June 2022

### TENURE OF OFFICE:

6 years and 2 months

### BOARD COMMITTEE MEMBERSHIP:

- Member of the Board Sustainability Committee

### BOARD MEETING ATTENDANCE IN 2024:

5/5

### ACADEMIC/PROFESSIONAL QUALIFICATIONS:

- Member of the Institute of Chartered Accountants in England and Wales
- Member of the Malaysian Institute of Accountants
- Master in Business Administration ("MBA") from the Judge Business School, University of Cambridge, United Kingdom

### CURRENT ROLES:

As the Chief Executive Officer, and together with Tan Yu Yeh, the Executive Vice Chairman, he is jointly responsible for the day-to-day operations with specific responsibilities in the Group's corporate management and affairs, as well as financial oversight.

### PAST APPOINTMENTS:

- Managing Director of Creador Sdn. Bhd. and Representative of Creador Funds in retail sector companies
- Various senior positions including Senior Managing Director of Investment Banking of CIMB Group
- Director of CIMB-Standard Strategic Asset Advisors Sdn. Bhd. (now known as Capital Advisors Asia Pte Ltd)
- Audit Supervisor of KPMG, Malaysia
- Auditor of Kingston Smith, London

### PRESENT DIRECTORSHIP:

- Maxis Berhad, *Independent Non-Executive Director*

## NG ING PENG

Senior Independent  
Non-Executive Director



### DATE OF APPOINTMENT:

1 January 2019

### DATE OF LAST RE-ELECTION:

8 June 2023

### TENURE OF OFFICE:

6 years and 3 months

### BOARD COMMITTEES MEMBERSHIPS:

- Chairman of the Audit and Risk Management Committee
- Member of the Nomination and Remuneration Committee
- Member of the Board Sustainability Committee

### BOARD MEETING ATTENDANCE IN 2024:

5/5

### ACADEMIC/PROFESSIONAL QUALIFICATIONS:

- Bachelor of Accounting from University Malaya
- Member of the Institute of Chartered Accountants in England and Wales
- Member of the Malaysian Institute of Accountants

### PAST APPOINTMENTS/DIRECTORSHIPS:

- Executive Director and Group Chief Financial Officer of Petra Energy Berhad
- Head of Group Finance of CIMB Investment Bank Berhad
- Head of Operations of PB Securities Sdn. Bhd.
- Financial Controller of RSH (Malaysia) Sdn. Bhd and Reebok (M) Sdn. Bhd.
- Manager of KPMG Management Consulting division
- Senior Auditor of Ernst & Whinney (now known as Ernst & Young)
- Audit Executive of Thornton Baker Chartered Accountants, London
- Financial Accountant of Penang Development Corporation

### PRESENT DIRECTORSHIPS:

- HSBC Amanah Malaysia Berhad, *Independent Non-Executive Director*
- Petra Energy Berhad, *Independent Non-Executive Director*
- Red Sena Berhad, *Independent Non-Executive Director (under Members' voluntary liquidation)*

#### 1) Family Relationship with any Director and/or Major Shareholder of the Company:

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

#### 2) Conflict of Interest with the Company and its subsidiaries:

Conflict of interest involving Ong Chu Jin Adrian and Leng Choo Yin are disclosed on pages 78 to 79 of the Audit and Risk Management Committee Report ("ARMC Report") of this Integrated Report 2024. Conflict of interest involving Tan Shie Haur is set out in his profile. None of the other Directors has any conflict of interest with the Company or its subsidiaries.

# PROFILE OF BOARD OF DIRECTORS

## LENG CHOO YIN



*Independent  
Non-Executive Director*



### DATE OF APPOINTMENT:

1 January 2019

### DATE OF LAST RE-ELECTION:

5 June 2024

### TENURE OF OFFICE:

6 years and 3 months

### BOARD COMMITTEES MEMBERSHIPS:

- Member of the Audit and Risk Management Committee
- Member of the Nomination and Remuneration Committee

### BOARD MEETING ATTENDANCE IN 2024:

5/5

### ACADEMIC/PROFESSIONAL QUALIFICATIONS:

- Bachelor of Arts Degree (Hons) from University of Toronto, Canada
- Chartered Financial Planning, Trust and Estate Planning, and Investment-linked Life Insurance

### PRESENT APPOINTMENT:

- Managing Director and Group Head, Private Clients of CGS International Securities Singapore Pte Ltd

### PAST APPOINTMENTS:

- Managing Director of Bordier & Cie
- Head, Private Wealth Malaysia, Group Wealth Management, Community Financial Services, Malaysia of Malayan Banking Berhad
- Head of Private Banking and Regional Head of Sales of CIMB
- Regional Sales Manager of Commerce Trust Berhad (now forms part of Principal Asset Management Berhad)
- Regional Sales Manager of Templeton Management Limited, Canada

### PRESENT DIRECTORSHIP:

- NIL

## DATO' HAMIDAH BINTI NAZIADIN



*Independent  
Non-Executive Director*



### DATE OF APPOINTMENT:

21 December 2021

### DATE OF LAST RE-ELECTION:

8 June 2022

### TENURE OF OFFICE:

3 years and 3 months

### BOARD COMMITTEES MEMBERSHIPS:

- Chairman of the Nomination and Remuneration Committee
- Member of the Audit and Risk Management Committee

### BOARD MEETING ATTENDANCE IN 2024:

5/5

### ACADEMIC/PROFESSIONAL QUALIFICATIONS:

- Bachelor of Laws from University of Wolverhampton, United Kingdom.
- Certificate in Personnel Management from Malaysian Institute of Human Resource Management (previously known as the Malaysian Institute of Personnel Management)

### PAST APPOINTMENTS:

- Group Chief People Officer of CIMB Group
- Chief Executive Officer of CIMB Foundation
- Member of both the Board of Commissioners and Nomination and Remuneration Committee of PT Bank Niaga Tbk, Indonesia
- Head of Group Corporate Resources of CIMB Group
- Personnel Officer with CIMB Securities Sdn. Bhd.
- Personnel Officer with Pacific Bank Berhad

### PRESENT APPOINTMENTS AND DIRECTORSHIPS:

- Board of Majlis Sukan Negara Malaysia
- Member of the Razak School of Government's Leadership Development Committee
- Maxis Berhad, *Independent Non-Executive Director*
- Nestle (Malaysia) Berhad, *Independent Non-Executive Director*
- Sime Darby Property Berhad, *Independent Non-Executive Director*

## TAN SHIE HAUR



*Non-Independent  
Non-Executive Director*



### DATE OF APPOINTMENT:

17 April 2025

### DATE OF LAST RE-ELECTION:

Not Applicable

### TENURE OF OFFICE:

Less than 1 month

### BOARD COMMITTEES MEMBERSHIP:

- NIL

### BOARD MEETING ATTENDANCE IN 2024:

Not Applicable

### ACADEMIC/PROFESSIONAL QUALIFICATIONS:

- Chartered Financial Analyst from CFA Institute
- Masters in Professional Accounting from University of New South Wales
- Bachelor of Commerce (Finance & Business Strategy) from University of New South Wales

### PAST APPOINTMENTS:

- Executive Director of Zak Investments
- Head of Corporate Affairs of CIMB London
- Director of Strategy and Operations of Teach for Malaysia
- Associate Director of CIMB Group

### PRESENT APPOINTMENT:

- Chief Executive Officer, MDIH Singapore Pte. Ltd. ("MDIHS")

### PRESENT DIRECTORSHIP:

- NIL

### CONFLICT OF INTEREST WITH THE COMPANY:

- Tan Shie Haur is the Chief Executive Officer of MDIHS, the holding company of corporations, which engage in businesses similar to that of the Company.

The business of the Company operates in Malaysia and Brunei, while MDIHS's investments are located in countries outside of, and other than Malaysia and Brunei. As such, the investments by MDIHS have an entirely distinct and separate customer base and market. Therefore, do not compete with the business of the Company.

Tan Shie Haur is the nephew of Tan Yu Yeh, a major shareholder of the Company, who holds an indirect majority interest in MDIHS.

### 3) Conviction for offences within the past five (5) years (other than traffic offences, if any) or have any public sanction or penalty imposed on them by any regulatory bodies during the FY2024:

None of the Directors has any conviction for offences within the past five (5) years (other than traffic offences, if any) or has any public sanction or penalty imposed on them by any regulatory bodies during the FY2024.



# PROFILE OF KEY SENIOR MANAGEMENT

## TAN YU WEI

Executive Vice President



### DATE OF APPOINTMENT TO CURRENT POSITION:

1 January 2019

### ACADEMIC/PROFESSIONAL QUALIFICATION:

- Bachelor of Management (Honours) from Universiti Sains Malaysia

### WORKING EXPERIENCES:

- Joined the Group in 2011 and has been a key senior member of our management, primarily leading the Group's procurement strategy and Group's logistics and procurement departments.
- Director of De Little Chinatown Sdn. Bhd.
- Production Supervisor of Solelectron Corp, U.S. in Malaysia

### PRESENT DIRECTORSHIP:

NIL

## GAN SAU LIANG

Chief Operating Officer



### DATE OF APPOINTMENT TO CURRENT POSITION:

1 January 2024

### ACADEMIC/PROFESSIONAL QUALIFICATION:

- Masters Degree in Mechanical Engineering (First Class Honours) from University of Nottingham

### WORKING EXPERIENCES:

- Joined the Group as Head of Department, Business Development in August 2017. He was promoted to Vice President, Business Development in January 2022, and further promoted to Senior Vice President, Business Development & Operations on 1 January 2023. Currently, he is the Chief Operating Officer of the Group, appointed in January 2024. In his current role, he is responsible for working closely with the Senior Management team to translate the Company's strategic vision into actionable and operating plans, ensuring these plans are executed successfully, and leading change initiatives to adapt to evolving market conditions, technologies and industry trends.
- Engineer of TechnipFMC, a multinational oil & gas service provider.

### PRESENT DIRECTORSHIP:

NIL

## LIM CHEN HWEE

Chief Financial Officer



### DATE OF APPOINTMENT TO CURRENT POSITION:

28 January 2022

### ACADEMIC/PROFESSIONAL QUALIFICATIONS:

- Bachelor of Accountancy from Universiti Putra Malaysia
- Member of the Malaysian Institute of Accountants
- Member of the Malaysian Institute of Certified Public Accountants

### WORKING EXPERIENCES:

- Joined the Group as Financial Controller in 2017 and was promoted to Senior Vice President, Finance in January 2019, then further promoted to her current position. She is primarily responsible for statutory reporting and internal management reporting functions for the Group as well as financial planning, treasury, tax and other finance operations.
- Senior Manager of TMF Administrative Services Malaysia Sdn. Bhd.
- Finance Manager of Time Zone Sdn. Bhd.
- Associate Director of BDO Consulting Sdn. Bhd.
- Audit Senior of BDO Binder

### PRESENT DIRECTORSHIP:

NIL

### Other information in respect of the Key Senior Management ("KSM"):

1. Tan Yu Wei is the brother of Tan Yu Yeh, a major shareholder of the Company. None of the other KSMS has any family relationship with any Director and/or major shareholder of the Company.

# PROFILE OF KEY SENIOR MANAGEMENT

## SOO SZE YANG

Chief Strategy Officer



### DATE OF APPOINTMENT TO CURRENT POSITION:

1 January 2025

### ACADEMIC/PROFESSIONAL QUALIFICATIONS:

- Bachelor of Science (First Class Honours) in Actuarial Science from London School of Economics and Political Science
- CFA Charterholder

### WORKING EXPERIENCES:

- Joined the Group as Senior Vice President in January 2024. He is primarily responsible for developing new businesses and strategic partnerships.
- Executive Director, Head of Execution, Summer Capital
- Director of Creador Sdn. Bhd.
- Analyst of KV Asia Capital
- Senior Analyst of Maybank Investment Bank (Deal Origination and Client Coverage)
- Assistant Vice President of HSBC Bank Malaysia Berhad (Commercial Banking)

### PRESENT DIRECTORSHIP:

NIL

## HOE LYE PENG

Vice President,  
Distribution Centre



### DATE OF APPOINTMENT TO CURRENT POSITION:

1 January 2019

### ACADEMIC/PROFESSIONAL QUALIFICATION:

- Bachelor of Arts (Honours) in Economics from Universiti Utara Malaysia

### WORKING EXPERIENCES:

- Joined the Group as a Store Manager in 2013 and was promoted to his current position in 2019. He is responsible for all warehouse activities.
- Warehouse and Logistics Manager of Solid Logic Sdn. Bhd.

### PRESENT DIRECTORSHIP:

NIL

## LAU BOON TECK

Vice President,  
Retail Operations



### DATE OF APPOINTMENT TO CURRENT POSITION:

1 January 2019

### ACADEMIC/PROFESSIONAL QUALIFICATION:

- Bachelor in Science (Agribusiness) from Universiti Putra Malaysia

### WORKING EXPERIENCES:

- Joined the Group as a Store Manager in 2010 and was promoted to his current position. He is primarily responsible for the overall operations of stores including managing staff, store inventory, and in-store performance for all stores in Malaysia and Brunei.
- Supervisor and Assistant Manager of De Little Chinatown Sdn. Bhd.

### PRESENT DIRECTORSHIP:

NIL

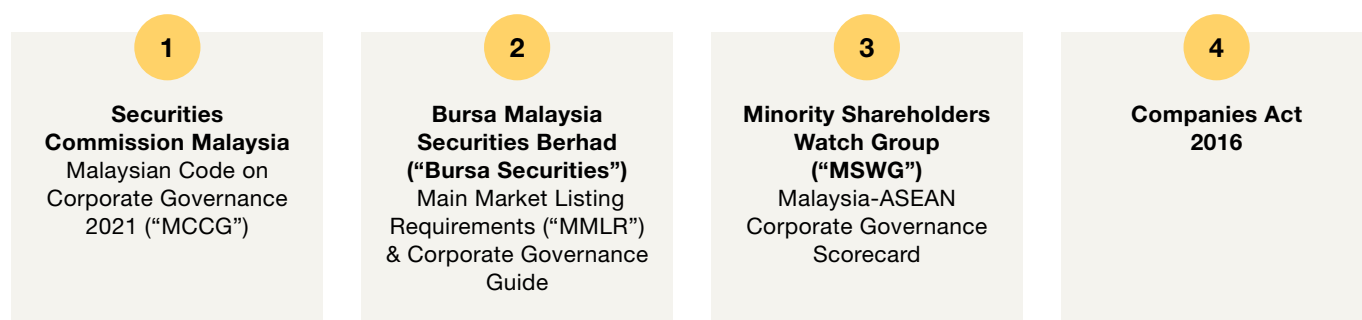
2. Conflict of interest involving Tan Yu Wei, Gan Sau Liang, Soo Sze Yang, and Hoe Lye Peng are disclosed on pages 78 to 80 of the ARMC Report of this Integrated Report 2024. None of the other KSM has any conflict of interest with the Company or its subsidiaries.
3. None of the KSM has any conviction for offences within the past five (5) years (other than traffic offences, if any) or has any public sanction or penalty imposed on them by any regulatory bodies during the FY2024.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

**The Board of Directors (“Board”) of MR D.I.Y. Group (M) Berhad acknowledges that robust corporate governance is the foundation of sustainable growth and long-term value creation. Our unwavering commitment to the highest standards of governance ensures that we operate with integrity, transparency, and accountability, thereby fostering trust among our stakeholders.**

As a testament to this commitment, MR D.I.Y. Group (M) Berhad was recognised as one of the Top 50 Companies for the Overall Excellence Award in the National Corporate Governance & Sustainability Awards (“NACGSA”) 2024, announced in September 2024.

The Board is pleased to present the Corporate Governance Overview Statement (“CG Overview”) of the Group for the financial year ended 31 December 2024 (“FY2024”), which underscores our dedication to embedding a culture of good governance. This statement also highlights our ongoing efforts to maintain robust governance practices in line with the best practices prescribed by:



This commitment includes the adoption of several policies across the Group, including, but not limited to, the Anti-Bribery and Corruption Policy, Code of Business Ethics, Conflict of Interest Policy, Fit and Proper Policy, Gifts and Entertainment Policy, Remuneration Policy, Whistleblowing Policy, Vendor Code of Conduct, and Social Media House Rules.

This CG Overview has been prepared in compliance with Paragraph 15.25 of the MMLR of Bursa Securities. It should be read in conjunction with the Corporate Governance Report 2024 (“CG Report”), which provides a comprehensive explanation of how the Company applied each of the practices outlined in the MCCG during FY2024. The CG Report is available on the Company’s corporate website at [www.mrdiy.com](http://www.mrdiy.com) and Bursa Malaysia’s website at [www.bursamalaysia.com](http://www.bursamalaysia.com).

After thorough deliberation and review, the Board is pleased to confirm that the Company has complied with all recommended practices and adopted all step-up practices under the MCCG throughout FY2024.

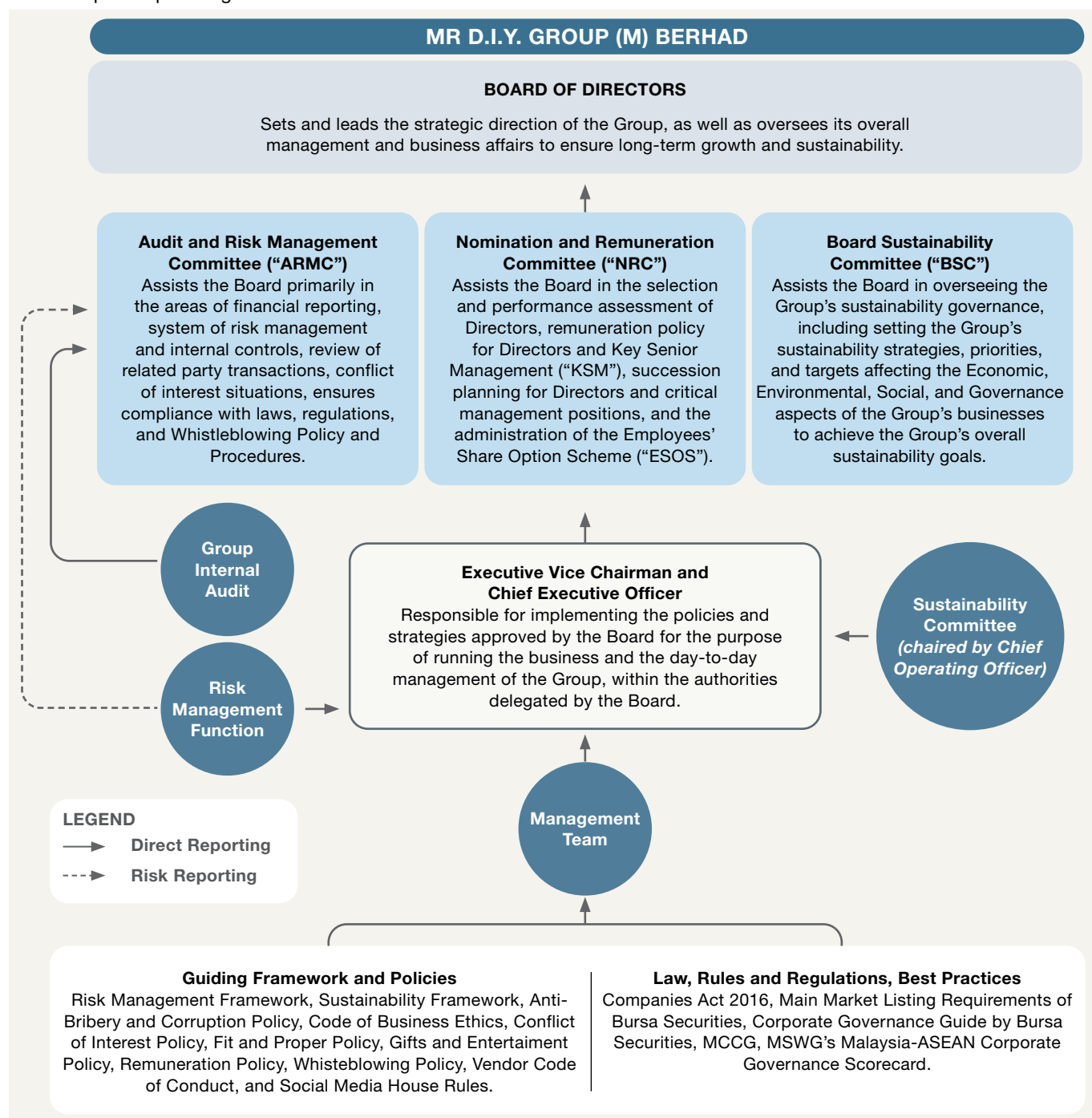
## OUR CORPORATE GOVERNANCE FRAMEWORK

The Board firmly believes that the integrity and dedication of the Board, along with the commitment of employees, are fundamental to the Group’s success. Guided by a comprehensive framework comprising rules, regulations, best practices, policies, guidelines, and internal controls, the Group has strengthened its sustainability and operational effectiveness. It has also fostered a high-performance culture, steering the Group toward sustainable growth, value creation, and the safeguarding of stakeholder interests.



# CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Group's corporate governance framework is outlined below:-



## SUMMARY OF CORPORATE GOVERNANCE PRACTICES

This CG Overview outlines the key elements of the Company's governance practices and approach during FY2024, reflecting the application of the following Principles and Best Practices outlined in the MCGG:-

<b>Principle</b>	<b>A</b>	<b>Board Leadership and Effectiveness</b>
	<b>B</b>	<b>Effective Audit and Risk Management</b>
	<b>C</b>	<b>Integrity in Corporate Reporting and Meaningful Relationship with Stakeholders</b>

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

### PART I : BOARD RESPONSIBILITIES

#### BOARD LEADERSHIP

The Board is collectively responsible for establishing and leading the Group's strategic direction while overseeing its overall management and business operations to achieve long-term growth and sustainability. It provides effective oversight of the Group's business activities, ensures the implementation of appropriate risk management and internal control systems, and regularly evaluates these systems to ensure their adequacy, integrity, and effectiveness.

In fulfilling its roles, the Board remains dedicated to upholding high standards of corporate governance to drive sustainable performance and align with market practices and stakeholders' expectations.

The Board's leadership, diligence, and fiduciary responsibilities are guided by the Company's Constitution, the Companies Act 2016 ("Act"), the MMLR of Bursa Securities, MCGG, the Board Charter, and other relevant laws, rules, and regulatory guidelines. The Board's principal responsibilities include, but are not limited to, the following:

- (a) Set the corporate values and promote the corporate governance culture of the Group, which reinforces ethical, prudent and professional behaviour and ensures that obligations to shareholders and other stakeholders are met;
- (b) Review, challenge, and decide on proposals put forward by the Management for the Company, and monitor its implementation by Management;
- (c) Review and oversee the implementation of the strategic business plan of the Group to ensure that it supports long-term value creation and promotes sustainability, taking into consideration the economic, environmental, and social considerations including climate-related risks and opportunities;
- (d) Oversee the conduct of the Group's business and operations to ensure that the business is being properly managed;
- (e) Review and ensure the adequacy and integrity of the internal controls and management systems of the Group, including systems for compliance with applicable laws, regulations, rules, directives, and guidelines;
- (f) Identify the principal risks of the business of the Group and recognise that business decisions involve the taking of appropriate risks;
- (g) Set the risk appetite within which the Board expects the Management to operate and ensure that there is an appropriate risk management framework to identify, analyse, evaluate, manage, and monitor significant financial and non-financial risks;
- (h) Ensure that all members of the Board and the Management team are of sufficient calibre, including having in place a process to provide for the orderly succession of the Board and the Management team;
- (i) Ensure that the Company has in place the appropriate corporate disclosure procedures to ensure effective communication with its shareholders and other stakeholders;
- (j) Ensure that all members of the Board are able to understand financial statements and form a view on the information presented; and
- (k) Ensure the integrity of the Company's financial and non-financial reporting.

#### BOARD COMMITTEES

The Board has established three (3) Board Committees, delegating specific duties to each committee as defined in their respective Terms of Reference ("TOR") and embedded within the Board Charter, to assist the Board in fulfilling its responsibilities. These Board Committees play a critical role in supporting the Board's oversight and governance of the Group's operations.

The roles, responsibilities, and delegated authority of the Board Committees are detailed in their TORs, which are embedded in the Board Charter and available on the corporate website at [www.mrdiy.com](http://www.mrdiy.com).

Each Board Committee reports to the Board on their proposals, deliberations, and recommendations. However, the ultimate responsibility for decision-making resides with the Board. The Board is kept informed of the activities of the Board Committees through the tabling of their meeting minutes. Additionally, the Board Committees update the Board on matters requiring the Board's attention and approval.

Details of the activities undertaken by the ARMC and NRC during FY2024 are provided in the ARMC Report and NRC Report, respectively, on pages 74 to 88 of this Integrated Report 2024.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PROMOTING SUSTAINABILITY

The BSC is delegated with the authority by the Board to oversee sustainability reporting. This involves ensuring the effective identification, management, and reporting of material sustainability matters affecting the economic, environmental, social, and governance aspects, including climate-related risks and opportunities, of the Group's businesses. The objective is to ensure achievement of the Group's sustainability goals.

A Sustainability Committee at the Management level, chaired by the Chief Operating Officer and comprising representatives from key sustainability-related departments, oversees the management processes, initiatives, targets, and strategies designed to address the impacts of the Group's operations on economic, environmental, social, and governance factors. This ensures the continuity and resilience of the Group's business operations.

The Chairman or an appointed nominee of the Sustainability Committee provides the BSC and the Board with updates on the progress of sustainability initiatives and achievements against set targets on a half-yearly basis.

A comprehensive report detailing the Group's sustainability strategies, priorities, targets, and achievements is included in the Sustainability Report 2024.

## SEPARATION OF ROLES BETWEEN CHAIRMAN AND CHIEF EXECUTIVE OFFICER ("CEO")

The separation of roles between the Chairman and the CEO promotes accountability and facilitates a clear division of responsibilities. This ensures a balance of power and authority, preventing any single individual from wielding unfettered influence in Board discussions and decision-making. Dato' Azlam Shah bin Alias serves as Chairman of the Board, while Ong Chu Jin Adrian holds the position of CEO.

The Chairman of the Board is responsible for providing leadership to the Board and ensuring its effectiveness in all aspects of its role. This includes upholding the Group's good governance practices and ensuring the orderly conduct, functioning, and effectiveness of the Board.

The key responsibilities of the Chairman of the Board include:-

- (a) Providing leadership to the Board, and overseeing the Board in the effective discharge of its fiduciary duties;
- (b) Setting the agenda for Board meetings, and ensuring efficient and effective conduct of Board meetings;
- (c) Ensuring that complete and accurate information is provided to Board members in a timely manner to facilitate decision-making;
- (d) Leading Board meetings, encouraging active participation and allowing dissenting views to be freely expressed;
- (e) Promoting constructive and respectful relations between Board members, and managing the interface between Board and Management;
- (f) Ensuring that appropriate steps are taken to provide effective communication with stakeholders and that their views are communicated to the Board as a whole; and
- (g) Leading the Board in establishing and monitoring good corporate governance in the Company.

The CEO is responsible for spearheading the business through the effective implementation of the Group's strategic plan and policies established and approved by the Board for running the business, and the day-to-day management of the Group within the authority delegated by the Board.

The primary roles of the CEO are strategy development, implementing, monitoring and tracking, business development, ensuring compliance with regulations, performance management, human resources management, risk management, and stakeholder management.

In executing the authority delegated by the Board, the CEO is supported by the Key Senior Management ("KSM") and Management Team to ensure operational optimisation and efficiency.



# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## CHAIRMAN OF THE BOARD IS NOT A MEMBER OF THE ARMC AND NRC

Dato' Azlam Shah bin Alias, the Chairman of the Board, is not a member of the ARMC or NRC and does not participate in any or all of these committee meetings. This is to avoid the risk of self-review which may impair the Chairman's and the Board's objectivity when deliberating on the observations and recommendations put forth by the ARMC or NRC. It also strengthens the system of checks and balances, enabling the Board to perform objective and independent reviews.

## QUALIFIED COMPANY SECRETARY

The Board is supported by the Company Secretary, Wong Mun Sin, a Chartered Secretary from The Institute of Chartered Secretaries and Administrators ("ICSA"), United Kingdom. She is an Associate Member of the Chartered Secretary and Chartered Governance Professional of The Chartered Governance Institute of London, the Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA"), and is qualified to act as a Company Secretary under Section 241 of the Act.

The Company Secretary plays an advisory role to the Board and supports the Board on governance-related matters, Board policy and procedures, ensures adherence to relevant statutory and regulatory requirements, and promotes the adoption of corporate governance best practices.

The Company Secretary manages the processes and attends Board, Board Committee, and shareholder meetings, ensuring they are conducted in accordance with applicable rules and regulations, and all deliberations and decisions made in meetings are accurately minuted and recorded. Additionally, she oversees the Group's corporate secretarial affairs, ensures proper upkeep of statutory records, and facilitates communication of key decisions and policies between the Board, Board Committees, and key management staff.

The Company Secretary also organises and facilitates orientation programmes for new Directors, as well as the continuous training and development of Directors.

To stay updated on the changes and developments in regulatory requirements and corporate governance, the Company Secretary regularly participates in relevant professional development and training programmes.

The Board also has access to independent professional advice and the services of the Company Secretary, as needed, to support the Board in fulfilling its duties.

## ACCESS TO INFORMATION AND ADVICE

The Board meets quarterly to review key matters, including the Group's strategy, business plans, performance, operational issues, financial results, and other relevant matters. Additional meetings are scheduled as needed to deliberate on matters requiring the Board's decision or approval. Directors may attend meetings in person or via video conferencing, in accordance with the Company's Constitution. Board and Board Committee meetings are scheduled in advance, with agendas planned and set prior to the start of each financial year.

Notices of meeting are sent to Directors at least ten (10) days in advance, either by email or other electronic means, ensuring Directors have adequate time to review and consider the agenda to be deliberated, for effective discussions and informed decision-making at the meetings.

Meeting materials are accessible online, through a paperless boardroom solution, enabling Directors to securely access and review the materials anytime, anywhere. These materials are reviewed and approved by the CEO before being distributed to ensure they provide comprehensive and accurate information for Directors to make informed decision-making in the best interests of the Company. Relevant key management staff are invited to meetings to present the materials and brief the Board or Board Committees.

The Board members have direct and timely access to key management staff and unrestricted access to all relevant information pertaining to the Group, enabling them to effectively discharge their duties. The Board is also entitled to seek independent professional advice, at the Company's expense, to support them in fulfilling their responsibilities.

Draft minutes of meetings are produced and circulated in a timely manner to all Board members after each meeting. The minutes capture key proceedings, including the tabling of relevant issues, the substance of deliberations, inquiries and responses, significant concerns, suggestions, and decisions made. They also record any abstention by interested Directors from deliberating and voting on specific matters, along with the rationale for such actions.

The final minutes are tabled for confirmation at the next Board or Board Committee meeting. The minutes of Board Committee meetings are also tabled for the Board's notation during quarterly Board meetings to keep the Board informed of the deliberations and decisions made by these Board Committees.

For administrative matters, approval of the Board may be sought through Directors' Written Resolutions, where appropriate. These resolutions are tabled at the quarterly Board meetings for notation.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## BOARD CHARTER

The Board has adopted a Board Charter that outlines the purpose, processes, authority, roles, responsibilities, and composition of the Board and Board Committees. The aim is to enhance corporate governance practices, ensuring accountability, transparency, sustainability, and business integrity.

The Board Charter also defines the roles and responsibilities of the Chairman, Executive Directors (“EDs”), Independent Non-Executive Directors, and the Senior Independent Director. The Board Charter was established in accordance with the provisions of the Act, the Company’s Constitution, the MMLR of Bursa Securities, the MCCG, and any other applicable law or regulatory requirements.

The Board periodically reviews the Board Charter and makes amendments as needed to ensure its continued relevance and alignment with the Board’s objectives, business environment, and evolving laws and practices. The Board Charter was last reviewed and updated on 9 August 2023.

## CODE OF ETHICS

The Board is guided by the Directors’ Code of Ethics, which is incorporated into the Board Charter, and is committed to acting in good faith and in the best interests of the Company. The Board adheres to the highest standards of corporate governance by following core principles of integrity, objectivity, accountability, openness, honesty, and leadership.

The Group also adopted a Code of Business Ethics (“COBE”), which reflects the Group’s commitment to upholding the highest ethical standards and complying with applicable laws in its daily operations. The COBE serves as a guide for appropriate conduct for employees, and business partners are strongly encouraged to align their actions with the COBE when dealing with, or engaging on behalf of or in collaboration with the Group.

The COBE outlines the Group’s standards and expectations regarding ethical business and serves as a guide to appropriate conduct covering data protection, and use of the Company’s data, the confidentiality of information, protection and proper use of Company assets, insider trading, and anti-money laundering.

The Group’s success is built on the trust and confidence it earns from employees, customers, and shareholders. It has established credibility by consistently upholding its commitments, demonstrating honesty and integrity, and achieving its objectives through ethical conduct.

## WHISTLEBLOWING POLICY (“WB POLICY”)

To foster a culture of openness and responsibility and as part of its commitment to integrity and accountability in conducting its business, the Board has adopted the WB Policy that sets out avenues for legitimate concerns. It enables employees, third parties, and members of the public (“Whistleblowers”) to report illegal, unethical, or questionable practices and misconducts involving the Group in confidence and without fear of reprisal.

The WB Policy facilitates proper channels for Whistleblowers to disclose any misconduct. A Whistleblower may lodge a complaint or allegation regarding bribery, corruption, or other misconduct by writing to the Whistleblowing Unit or by completing the Whistleblowing Form and emailing it to [my.whistleblower@mrdiy.com](mailto:my.whistleblower@mrdiy.com).

All Whistleblowers are assured confidentiality of their identity, provided the complaint or allegation is made in good faith and with reasonable belief. The Group strictly prohibits any retaliation against Whistleblowers who report concerns in good faith or cooperate with investigations. Employees found engaging in retaliatory behaviour will face disciplinary action, which may include termination.

## ANTI-BRIBERY AND CORRUPTION POLICY (“ABC POLICY”)

Our Group maintains a zero-tolerance stance against all forms of bribery and corruption, and is committed to conducting business with the highest standards of ethics and integrity. This includes avoiding all forms of bribery and corruption in its daily operations. The Board expects the same level of commitment from its staff, business associates, and any third parties with whom the Group engages.

In line with the corporate liability provision for commercial organisations under Section 17A of the Malaysian Anti-Corruption Commission Act 2009, which came into effect on 1 June 2020, the Group adopted the ABC Policy. This policy provides detailed guidance on addressing improper solicitation, bribery, and other corrupt practices that may arise during business dealings.

The ABC Policy serves to inform and guide stakeholders on the Group’s measures to combat bribery and corruption, as well as the standards of conduct expected to uphold the Group’s commitment to lawful and ethical practices at all times.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## CONFLICT OF INTEREST POLICY (“COI POLICY”)

The Board is committed to upholding the highest ethical standards of governance. Directors and employees are expected to conduct themselves with integrity, impartiality, and professionalism at all times while avoiding any conflict of interest that could arise in the performance of their duties.

To manage conflict of interest situations involving employees, shareholders, and other stakeholders, the Board has established and adopted the COI Policy, along with a declaration procedure. This policy provides clear principles for managing actual, potential, and perceived conflicts of interest.

All Directors and employees of the Group are responsible for identifying and managing conflicts of interest on an ongoing basis and are required to:-

- a) Comply with the COI Policy and other applicable policies and guidelines related to the identification, documentation, escalation, and management of conflicts of interest;
- b) Act with objectivity, integrity, and independence, exercising sound judgement and discretion;
- c) Avoid, wherever possible, situations that may give rise to conflicts of interest, as outlined in the COI Policy; and
- d) Immediately declare any conflict of interest under the COI policy, abstain from the decision-making process, and refrain from influencing such decisions further.

All Directors and KSM are required to submit an annual declaration on conflict of interests at the end of financial year, which is tabled to the ARMC for review.

## VENDOR CODE OF CONDUCT (“VCC”)

The Group has adopted a VCC to provide guidelines on conducting business in an ethical, socially responsible, and legally compliant manner.

The VCC applies to all vendors, including suppliers, contractors, consultants, agents of the Group, and any individuals appointed by them in any capacity to deliver the goods or perform services, including their employees, agents, suppliers and sub-contractors (“Vendors”). The Vendors are expected to comply with the VCC when engaging, and throughout their business dealings, with the Group.

The VCC outlines a set of obligations and standards regarding business and ethical practices, as well as the professional conduct expected of all Vendors working with the Group. It addresses the following areas:-

- a) Quality and safety of products sold to the Group;
- b) Vendor workplace standards, including adherence to Occupational Health and Safety regulations, prohibition of forced labour and child labour, fair treatment, no discrimination, compliance with working hours, wages, benefits, and upholding freedom of association and the right to collective bargaining;
- c) Environmentally responsible operations;
- d) Adherence to COI Policy;
- e) Compliance with Anti-Bribery and Corruption Laws;
- f) Non-infringement of Intellectual Property rights; and
- g) Confidentiality of information.

## SOCIAL MEDIA HOUSE RULES

The Group’s social media channels are designed to keep stakeholders informed about the Group’s activities, promotions, and products while also serving as platforms for engagement to gather feedback and suggestions regarding the Group’s products, services, promotions, and initiatives.

The Group supports freedom of expression and encourages respectful communication. However, it does not tolerate abusive or illegal acts or content on its social media channels. To uphold this standard, the Group has established its Social Media House Rules to ensure responsible, transparent, and truthful management and promotion of its social media platforms, while adhering to privacy regulations within the social media community.

The Board Charter, Directors’ Code of Ethics, COBE, and all the aforementioned policies are published on the corporate website at [www.mrdiy.com](http://www.mrdiy.com). These policies are periodically reviewed and amended, as needed, to ensure that they remain relevant and aligned with evolving business environments, laws, or regulations.



# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PART II : BOARD COMPOSITION

### STRENGTHENING THE BOARD'S COMPOSITION

As at 31 December 2024, the Board comprises six (6) Directors, led by an Independent Non-Executive Chairman, and supported by five (5) Directors comprising three (3) Independent Non-Executive Directors ("INED") and two (2) Non-Independent Executive Directors.

The Board is well represented by individuals with diverse backgrounds and extensive experience in areas such as retail, accounting, finance, economics, corporate finance, banking, and human capital management. The Board believes that its current composition strikes a well-rounded balance of skills, qualifications, knowledge, expertise, and experience, ensuring effective stewardship and governance.

Through the NRC, the Board conducts an annual review of its size and composition to ensure that it remains appropriately balanced, diverse, and aligned with the principles of independence, fitness and propriety. These reviews aim to support the Company's objectives and strategic goals. Board appointments are made based on merit, emphasising skills, experience, independence, and relevant knowledge, which are essential for the Company's strategic growth and success.

### INDEPENDENCE OF THE BOARD

As at 31 December 2024, the Board comprises four (4) independent directors, representing 67% of the Board composition, exceeding the recommendation under the MCGG for Large Companies to have a majority of Independent Directors.

Ms. Ng Ing Peng, the Chairman of the ARMC, serves as the Senior INED of the Company. Her role includes:-

- a) Acting as a sounding board for the Chairman;
- b) Serving as a designated contact for direct communication with shareholders and other stakeholders on concerns that cannot be resolved through normal channels of contact with the Chairman or the EDs; and
- c) Facilitating communication between the Independent Directors and Chairman on sensitive matters.

The Board conducts an annual independent assessment of the INEDs as part of the Board Effectiveness Evaluation to ensure their continued ability to provide unbiased and objective judgement in Board deliberations.

For FY2024, the assessment of INEDs was carried out in February 2025, based on the criteria as outlined in Paragraph 1.01 and Practice Note 13 of the MMLR of Bursa Securities.

All four (4) INEDs, Dato' Azlam Shah bin Alias, Ng Ing Peng, Leng Choo Yin, and Dato' Hamidah binti Naziadin have met the independence criteria, confirmed their independence of management, and affirmed that they are free from any business or relationship that could compromise their independent judgement and ability to act in the best interests of the Company.

### TENURE OF INDEPENDENT DIRECTORS

The Board has adopted Practice 5.3 of the MCGG, which recommends that the tenure of an independent director does not exceed a cumulative term limit of nine (9) years. Upon completion of the nine (9)-year term, an independent director may continue to serve on the Board subject to the Director's re-designation as a Non-Independent Director. Shareholders' approval will be sought with justification through a two-tier voting process should the Board intend to retain an independent director beyond nine (9) years, but not more than twelve (12) years in accordance with the MMLR.

Although this policy is adopted into the Board Charter, the Board envisions limiting the tenure of independent directors to nine (9) years without further extension.

As of 31 December 2024, none of the four (4) Independent Directors have exceeded the nine (9)-year term. Three (3) Independent Directors have served on the Board for six (6) years, and one (1) Independent Director has served the Board for three (3) years.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## BOARD DIVERSITY POLICY

The Board aims to uphold diversity by ensuring a balance of age, ethnicity, and gender, fostering a broad range of perspectives, skills, qualifications, knowledge, experience, and expertise. This diversity strengthens the Board's composition and aligns with the Company's objectives and strategic goals.

Currently, the Board comprises three (3) women Directors, representing 50% of the Board composition, which exceeds the MCCG's recommended practice of at least 30% female representation on the Board.

The Board's diversity is disclosed in Our Board at A Glance on page 45 of this Integrated Report 2024 and the CG Report 2024 issued together with this Integrated Report 2024.

## NEW APPOINTMENT AND RE-ELECTION OF DIRECTOR(S)

The NRC reviews and recommends to the Board for approval any proposed new appointments or re-election of Directors. In identifying potential candidates for nomination, the NRC conducts a thorough process of selection, nomination, and appointment, which includes a gap analysis of the Board and Board Committees' composition. This analysis maps the required skill set based on the Group's business needs against the qualifications and capabilities of the proposed candidates. A checklist of criteria is also applied, including independence and suitability for appointment as Director. A new appointment of a Director also takes into consideration the relevant requirements and best practices for appointment of Directors as set out in the Act, the MMLR of Bursa Securities, and the MCCG.

In sourcing suitable candidates for appointment as new Directors, the NRC considers recommendations from existing Board members, Management, major shareholders, and business associates, as well as independent sources such as professional corporate director recruitment agencies.

When reviewing proposed re-elections of Directors at the Annual General Meeting, the NRC considers the results of the annual Board Effectiveness Evaluation, which serves as the basis for the NRC's recommendation to the Board regarding the re-election of Directors and Board Committee members.

## ANNUAL BOARD EFFECTIVENESS EVALUATION ("BEE")

The NRC is entrusted by the Board to review the performance and effectiveness of the Board, Board Committees, and individual Directors, as well as to conduct an annual fit and proper assessment of the Directors, and evaluate the independence of the INEDs. The assessment results, along with a report on the Board's composition, including the required mix of skills, qualifications, experience, and other qualities of Board members, are tabled to the Board for discussion.

The results of the BEE serve as the basis for the NRC's recommendation to the Board regarding the re-election of Directors and Board Committee members, and facilitate the ongoing development of the Board, Board Committees, and individual Directors.

An online annual assessment of the effectiveness of the Board, Board Committees, individual Directors, and the independence of the INEDs for the financial year under review was conducted through self-assessment and peer assessment, facilitated internally by the Company Secretary. The assessment results and responses were then tabled to the NRC and the Board for review. Details of the annual assessment, including areas/criteria assessed and the results, are provided in the CG Report 2024.

The NRC reviewed the annual assessment of the Board, Board Committees, and individual Directors, including the independence of the INEDs, and was satisfied with their overall effectiveness. The NRC subsequently recommended the findings to the Board for consideration. After due deliberation, the Board affirmed that the Board, Board Committees, and individual Directors, including the INEDs, had responsibly discharged their duties and responsibilities.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board also identified areas for improvement to enhance its effectiveness, including:

- Maintaining strong sustainability governance that is evidence-based and performance-driven, demonstrating the Group's commitment to achieving sustainability targets while fostering a strong sustainability culture across the organisation.
- Leveraging Artificial Intelligence (AI) and automation in operations to increase operational efficiency and value creation.
- Strengthening the organisation's cybersecurity.

The Board is committed to conducting periodic board evaluations facilitated by a professional, experienced, and independent party at least once every three (3) years. This ensures objective assessment by providing an unbiased perspective on Directors' performance and their ability to contribute effectively. The most recent external evaluation, conducted by the Institute of Corporate Directors Malaysia ("ICDM"), was for FY2022, with the next assessment scheduled for FY2025.

## FOSTERING COMMITMENT

The Board meets at least four (4) times annually, with additional meetings convened as necessary. To facilitate Directors in their time planning, the Board and Board Committee meetings schedule for a new financial year is prepared and circulated to Directors in advance before commencement of the new financial year.

In addition to scheduled meetings, the INEDs hold a dedicated forum annually to discuss specific matters and areas of concern without the presence of EDs.

Directors are required to attend at least 50% of the total Board Meetings held during the year. Attendance may be in person or through telephone, video conferencing, or other electronic communication platforms, as permitted under the Company's Constitution. These provisions allow all participants to simultaneously and instantaneously participate in meetings, allowing such attendance to qualify as being present at the meeting.

During FY2024, the Board convened a total of five (5) meetings. The Board is satisfied with the time commitment demonstrated by its Directors in fulfilling their roles and responsibilities.

The Directors' attendance at meetings during the financial under review is as follows:

Name of Directors	Board	INED Meeting without EDs presence	ARMC	NRC	BSC	AGM
<b>Dato' Azlam Shah bin Alias</b> <i>Independent Non-Executive Chairman</i>	5/5	1/1			3/3	1/1
<b>Tan Yu Yeh</b> <i>Non-Independent Executive Director/ Executive Vice Chairman (Resigned on 17 April 2025)</i>	5/5					1/1
<b>Ong Chu Jin Adrian</b> <i>Non-Independent Executive Director/ Chief Executive Officer</i>	5/5				3/3	1/1
<b>Ng Ing Peng</b> <i>Senior Independent Non-Executive Director</i>	5/5	1/1	5/5	4/4	3/3	1/1
<b>Leng Choo Yin</b> <i>Independent Non-Executive Director</i>	5/5	1/1	5/5	4/4		1/1
<b>Dato' Hamidah binti Naziadin</b> <i>Independent Non-Executive Director</i>	5/5	1/1	5/5	4/4		1/1

As outlined in the Board Charter, each Director shall not hold more than five (5) directorships in listed companies or any other limit prescribed by the MMLR of Bursa Securities. Prior to accepting any new directorship, Directors are required to notify the Chairman of the Board, including an indication of the time commitment required for the new appointment.

The Board is satisfied that the current directorships held by its Directors in other organisations do not result in any conflict of interest nor hinder their ability to effectively fulfil their responsibilities as Directors of the Company.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## DIRECTORS' TRAINING

To enhance the skills and knowledge of Directors to effectively discharge their duties and responsibilities, Directors continuously participate in various seminars, workshops, conferences and training programmes. These initiatives help them stay updated on industry developments, market trends, competitive dynamics, and regulatory changes.

The training and development programmes, conducted internally or externally, and attended by each Director during the financial year under review are detailed as follows:

Director	Courses/Seminar/Training/Conference	Organiser	Date
<b>Dato' Azlam Shah bin Alias</b>	• ESG as an Opportunity, Sustainability as an Advantage	Universiti of Malaya	29 March 2024
	• Competition Law in Malaysia	Messrs. Christopher & Lee Ong ("CLO")	13 August 2024
	• Business Continuity Management	PricewaterhouseCoopers Risk Services Sdn. Bhd. ("PwC")	13 August 2024
	• ICDM Leading for Impact (LIP) Alumni Networking Session #3	ICDM	11 September 2024
	• Building Sustainable Credibility: Assurance, Greenwashing, and the Rise of Green-Hushing	ICDM	24 September 2024
<b>Tan Yu Yeh</b> (Resigned on 17 April 2025)	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	ICDM	6 & 7 March 2024
	• Competition Law in Malaysia	CLO	13 August 2024
	• Business Continuity Management	PwC	13 August 2024
<b>Ong Chu Jin Adrian</b>	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	ICDM	6 & 7 March 2024
	• Competition Law in Malaysia	CLO	13 August 2024
	• Business Continuity Management	PwC	13 August 2024
	• ESG Talk by Saudi Telecom: Sharing from Saudi Telecom on ESG at STC	Maxis Berhad	19 August 2024
	• Sustainability at Maxis	Maxis Berhad	19 August 2024
	• Uses of AI and Workshop	Maxis Berhad	19 August 2024
	• KPMG Board Leadership Centre Exclusive - Cybersecurity Oversight	KPMG	11 September 2024
	• Maxis Anti-Bribery and Corruption ("MABC") System Trainings by Integrity and Governance Unit	Maxis Berhad	7 November 2024
<b>Ng Ing Peng</b>	• Conflict of Interest ("COI") and What Can Go Wrong – Unpacking Its Implications to Listed Issuers and their Directors	The Malaysian Institute of Chartered Secretaries and Administrators ("MAICSA")	7 March 2024
	• Islamic Finance for Board of Directors Programme	ISRA International Consulting Sdn. Bhd.	12-13 June 2024
	• Financial Institutions Directors' Education Programme	Asia School of Business	Module A : 1-4 July 2024  Module B : 5-8 August 2024
	• Competition Law in Malaysia	CLO	13 August 2024
	• Business Continuity Management	PwC	13 August 2024
	• COI and Governance of COI by Mr Khoo Guan Huat	Bursa Malaysia	27 August 2024
	• KPMG Board Leadership Centre Exclusive - Cybersecurity Oversight	KPMG	11 September 2024



# CORPORATE GOVERNANCE OVERVIEW STATEMENT

Director	Courses/Seminar/Training/Conference	Organiser	Date
<b>Leng Choo Yin</b>	• Competition Law in Malaysia	CLO	13 August 2024
	• Business Continuity Management	PwC	13 August 2024
	• Mandatory Accreditation Programme Part II: Leading for Impact (LIP)	ICDM	21 & 22 August 2024
	• KPMG Board Leadership Centre Exclusive - Cybersecurity Oversight	KPMG	11 September 2024
<b>Dato' Hamidah binti Naziadin</b>	• Integrated Risk Identification Solution (IRIS) tool	Nestlé	27 February 2024
	• COI and What Can Go Wrong – Unpacking Its Implications to Listed Issuers and their Directors	The Malaysian Institute of Chartered Secretaries and Administrators (“MAICSA”)	7 March 2024
	• ICDM PowerTalk: Future Proofing Malaysian Businesses: Navigating Cyber Threats in the Age of AI & Thriving in a High-Risk Landscape	ICDM	11 March 2024
	• Update from the Sustainability Council Project RELeaf	Nestlé	29 April 2024
	• ICDM PowerTalk : Being Sued as an INED – A Personal Journey	ICDM	10 May 2024
	• Climate Transitional Risk Training	Sime Darby Property Training	22 July 2024
	• Competition Law in Malaysia	CLO	13 August 2024
	• Business Continuity Management	PricewaterhouseCoopers Risk Services Sdn. Bhd.	13 August 2024
	• ESG Talk by Saudi Telecom: Sharing from Saudi Telecom on ESG at STC	Maxis Berhad	19 August 2024
	• Sustainability at Maxis	Maxis Berhad	19 August 2024
	• Uses of AI and Workshop	Maxis Berhad	19 August 2024
	• Knowledge-Sharing Session on Human Rights Awareness	Sime Darby Property Training	3 September 2024
	• Knowledge-Sharing Session on Natural Catastrophic Analysis	Sime Darby Property Training	3 September 2024
	• Macro-Economic Outlook	Sime Darby Property – Pre-Board Engagement Session	19 September 2024
	• Industrial & Logistic Research		
	• Empowering the Future with Generative AI		
	• Fireside Chat on Customer Experience		
	• Impact of Artificial Intelligence on the Organisation	Nestlé	30 September 2024
	• CS3D – Get Ready for EU’s New Global-Reaching Legislation	Boston Consulting Group	30 September 2024
	• Board Level Cyber Security Workshop	Sime Darby Property Training	3 October 2024
	• WHO Code Compliance update	Nestlé	24 October 2024
	• Update on Sustainability	Nestlé	24 October 2024
	• Update on Corporate Sustainability Reporting Directive Compliance	Nestlé	24 October 2024
	• Data Centres: Talk by James Murphy from DC Bytes	Maxis Berhad	6 November 2024
	• Maxis Anti-Bribery and Corruption (“MABC”) System Trainings by Integrity and Governance Unit	Maxis Berhad	7 November 2024
	• PwC Updates on Sustainability Reporting Developments and Tax & Corporate Reporting Updates	PwC	2 December 2024

All Directors have attended the Mandatory Accreditation Programme Part I and II as prescribed in the MMLR of Bursa Securities.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PART III : REMUNERATION

The Board recognises that a fair and competitive remuneration structure is vital for attracting and retaining talent of the appropriate calibre, skills, experience, and quality required to drive the Group's long-term growth and sustainability objectives, while creating value for shareholders.

To achieve this, the Board has established a formal and transparent remuneration policy and review process for determining the remuneration of Non-Executive Directors ("NEDs"), EDs and KSM.

The remuneration package for EDs is designed to align rewards with their scope of duties, responsibilities, skills, experience, and performance. It takes into account both corporate and individual achievements, including the attainment of annual key performance indicators. The remuneration package is benchmarked against similar roles within the industry to ensure competitiveness and alignment with industry standards, supporting the Group's goal of maintaining a high-performing leadership team.

The NRC is tasked by the Board to review and recommend the remuneration payable to NEDs. In conducting this review, the NRC considers several factors, including the fiduciary duties, responsibilities, and time commitment expected of the NEDs, as well as the Company's overall performance.

The remuneration for NEDs is benchmarked against comparable public-listed companies in the retail sector and the top 40 largest companies by market capitalisation, as well as making reference to the joint-study by Bursa Malaysia Berhad and the Institute of Corporate Directors Malaysia on Board Remuneration Practices of public listed companies listed on Bursa Malaysia in 2023. This ensures that the remuneration offered is competitive and aligned with prevailing market rates.

Based on the NRC's recommendations, the Board determines and finalises the fees and remuneration payable to NEDs. Importantly, none of the NEDs participate in discussions or decisions regarding their own remuneration.

In compliance with Section 230(1) of the Act and Paragraph 7.24 of the MMLR of Bursa Securities, the fees and benefits payable to NEDs are subject to shareholders' approval at the annual general meeting ("AGM"). NEDs who are shareholders abstain from deliberating and voting at Board and general meetings on matters related to their own remuneration.

The NED remuneration framework is reviewed every three (3) years to ensure its competitiveness and adequacy in attracting and retaining qualified talent to serve on the Board. During the financial year under review, the NRC assisted the Board in reviewing the existing remuneration framework.

Following this review, the NRC and the Board recommended a revision to the existing NED remuneration framework as follows:-

Type of fees/benefits	Current NED Remuneration Framework (RM)		Revised NED Remuneration Framework (RM)	
	Chairman	Member	Chairman	Member
Board fees	159,000 per annum	115,800 per annum	175,000 per annum	125,000 per annum
ARMC fees	-	-	20,000 per annum	10,000 per annum
NRC fees	-	-	15,000 per annum	7,500 per annum
BSC fees	-	-	10,000 per annum	5,000 per annum
Chairman Allowance	60,000 per annum		60,000 per annum (No change)	
Meeting Allowance	1,000 per meeting		1,000 per meeting (No change)	

The revised NED remuneration framework, effective 1 January 2026, will be presented to shareholders for approval at the Company's 14<sup>th</sup> AGM.

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

The remuneration for NEDs is paid on a monthly basis in arrears and/or as and when incurred, based on services rendered as members of the Board and Board Committees. Additionally, the Chairman's allowance is provided to the Board Chairman in recognition of his time commitment and involvement in corporate responsibilities and activities undertaken by the Group.

At the 13<sup>th</sup> AGM held on 5 June 2024, the shareholders approved the payment of Directors' fees and benefits payable to the NEDs of up to RM700,000 for the period from 1 July 2024 until the next AGM in 2025. As of 31 March 2025, a total of RM470,800 has been paid to the NEDs. Based on the NED remuneration framework and the scheduled meetings from April 2025 to June 2025, an additional RM151,600 is anticipated to be paid to NEDs. In total, the amount payable to NEDs from 1 July 2024 to June 2025 is expected to be RM649,203, representing approximately 92.74% of the approved amount.

Additionally, Directors are covered under a Directors' and Officers' liability insurance policy, which provides protection against liabilities incurred in the performance of their duties, provided they have not acted fraudulently, dishonestly, or derived any personal profit or advantage.

The Group's approach to employee remuneration is rooted in a philosophy of offering competitive, market-based compensation. The overall remuneration structure is designed to recognise and reward contributions towards achievement of organisational, divisional or departmental, and individual objectives, where applicable. This approach considers the demands and complexities of the operations and performance of the Group, the roles, skills, and responsibilities of the positions, as well as the overall performance of the individual EDs and KSM.

The remuneration for EDs and KSM comprises a combination of base compensation with allowances, variable bonuses, long-term equity ownership and option plans, and other benefits. Base compensation is determined by several factors, including the scope of duties and responsibilities, the Group's and individual performance in meeting strategic objectives as measured by annual key performance indicators, as well as prevailing market rates within the industry and among comparable companies and sectors.

The detailed disclosure on a named basis of remuneration paid to individual NEDs, along with the corresponding breakdown of remuneration for individual EDs and KSM for FY2024 are as follows:-

## RECEIVED FROM THE COMPANY

Name of NEDs	Directors' Fee (RM'000)	Chairman Allowance (RM'000)	Meeting Allowance (RM'000)	Total (RM'000)
Dato' Azlam Shah bin Alias	159	60	9	228
Ng Ing Peng	116	-	18	134
Leng Choo Yin	116	-	15	131
Dato' Hamidah binti Naziadin	116	-	15	131

## RECEIVED FROM THE GROUP

Name of EDs	Salary (RM'000)	Allowance <sup>(a)</sup> (RM'000)	Bonus (RM'000)	Benefits in-kind (RM'000)	Other emoluments <sup>(b)</sup> (RM'000)	Total (RM'000)
Tan Yu Yeh (Resigned on 17 April 2025)	926	72	-*	-	116	1,114
Ong Chu Jin Adrian	871	66	156	-	201	1,294

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

The breakdown of remuneration for the FY2024 of our top five (5) KSM comprising salary, allowances, bonuses, benefits-in-kind, and other emoluments, is presented below:

Name of KSM	Salary (RM'000)	Allowance <sup>(a)</sup> (RM'000)	Bonus (RM'000)	Benefits in-kind (RM'000)	Other emoluments <sup>(b)</sup> (RM'000)	Total (RM'000)
Tan Yu Wei	732	48	-*	-	91	871
Gan Sau Liang	652	70	169	-	163	1,054
Lim Chen Hwee	615	70	128	-	95	908
Soo Sze Yang	454	66	111	-	72	703
Lau Boon Teck	456	36	69	2	79	642

**Notes:-**

(a) Travelling allowance and car subsidies.

(b) Inclusive of statutory contributions, incentives and allowances.

\* Voluntarily offered to waive the bonus entitlement for redistribution into the bonus pool.

NEDs receive their remuneration directly from the Company, while EDs and KSM are remunerated by the Group.

## PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

### PART I : AUDIT AND RISK MANAGEMENT COMMITTEE

The ARMC is entrusted by the Board to assist and support its oversight responsibilities, primarily in the areas of financial reporting in collaboration with the External Auditors, the Group's risk management and internal control systems in liaison with the Internal Auditors, compliance with applicable laws, rules, and regulations, as well as the review of related party transactions and conflict of interest situations.

The ARMC comprises three (3) INEDs and is chaired by Ng Ing Peng, who is distinct from the Chairman of the Board. Ng Ing Peng is a member of the Institute of Chartered Accountants in England and Wales, and the Malaysian Institute of Accountants.

The performance of the ARMC and its individual members for FY2024, as well as the tenure of office of each member, were evaluated as part of the annual BEE. Based on the evaluation results, the Board is satisfied that the ARMC and its members have discharged their responsibilities in line with their defined terms of reference and have demonstrated objective and independent judgment. The Board also confirmed that the tenure of office of the individual ARMC members is reasonable. Additionally, the ARMC members participate in relevant professional development training to stay updated on developments in accounting and auditing standards, practices and rules, as well as the evolving roles of audit committee. The External Auditors also provide periodic updates to the ARMC on changes and development in accounting and auditing standards, as applicable.

The ARMC conducted an assessment of the suitability, objectivity, and independence of the External Auditors in line with the External Auditors' Assessment. The evaluation of BDO PLT, the Group's External Auditors for FY2024, conducted in March 2025, concluded that BDO PLT met the criteria of suitability, objectivity and independence.

Further details of the ARMC's activities during FY2024 are provided in the ARMC Report on pages 76 to 78 of this Integrated Report 2024.



# CORPORATE GOVERNANCE OVERVIEW STATEMENT

## PART II : RISK MANAGEMENT AND INTERNAL CONTROL FRAMEWORK

The Board recognises that effective risk management encompasses the culture, processes, and structures directed at leveraging potential opportunities while managing potential adverse effects to achieve the Group's strategic objectives, sustained growth, and long-term success.

A strong risk culture has always been central to the Group, underscored by the implementation of an Enterprise Risk Management ("ERM") Framework developed with guidance from an Independent Risk Management Consultant ("Consultant"). This framework facilitates the identification, assessment, and prioritisation of potential risks, offering visibility of financial and non-financial risks to appropriate levels within the Group, based on a defined materiality threshold.

Heads of Department ("HODs") are responsible for promoting and applying the ERM Framework. Their responsibilities include identifying principal risks based on parameters such as risk likelihood of occurrence, monitoring risks, and implementing necessary action plans to manage and mitigate them. The risk profiles are regularly reviewed, updated, and validated by the respective HODs. Additionally, the Consultant conducts an annual risk management review, evaluates the risk profiles, and presents a comprehensive risk management report to the ARMC.

The ARMC is entrusted by the Board to annually review the risk profiles to ensure adequacy and effectiveness of the risk management and internal controls process. This review aims to mitigate potential risks, and safeguard shareholders' investments and the Group's assets.

The Group's in-house Internal Audit Department ("IAD") plays a vital role by reporting directly to the ARMC. The IAD assists the ARMC by performing analyses and independent evaluations of the adequacy, integrity, and effectiveness of the Group's internal controls. It also monitors compliance with established policies and procedures through internal audit exercises and submits quarterly reports to the ARMC.

Further details of the Group's risk management and internal control framework, as well as its adequacy and effectiveness, are outlined in the Statement on Risk Management and Internal Control on pages 67 to 73 of this Integrated Report 2024.

## PRINCIPLE C: INTEGRITY IN CORPORATE REPORTING AND MEANINGFUL RELATIONSHIPS WITH STAKEHOLDERS

### PART I : ENGAGEMENT WITH STAKEHOLDERS

The Board is committed to maintaining the highest standards of transparency, accountability, and integrity in disclosing all material information on the Group to the investing public. This commitment ensures that disclosures are accurate, clear, complete, and timely, in line with the continuous disclosure requirements under the MMLR of Bursa Securities and the Corporate Disclosure Guide issued by Bursa Securities.

The Group engages with its stakeholders through multiple platforms, including announcements via Bursa LINK by Bursa Securities, its corporate website, investor relations channel, integrated reports, general meetings, media releases, and briefings for investors, analysts, and media.

The Company's corporate website, [www.mrdiy.com](http://www.mrdiy.com), provides stakeholders and investors with easy access to information about the Group and serves as a key platform for investor relations communication. The website is regularly updated with the latest developments within the Group, including all material disclosures, information, and announcements such as integrated reports, which are also published on the corporate website after being submitted to Bursa Securities via Bursa LINK.

To enhance transparency, the Company announces the targeted date of releasing its quarterly financial results at least ten (10) days prior to the Board meeting to approve the quarterly financial results. This practice ensures shareholders and the investing public are informed of the timing of these announcements.

Additionally, the Company maintains open communication with shareholders, potential investors, analysts, fund managers, and the broader investment community through its dedicated Investor Relations ("IR") channel. Stakeholders are encouraged to direct their inquiries to the Group's IR personnel, whose contact details are as follows:-

IR Contact  
**Jason Teh**



**Head of Investor Relations**



**+603 8961 1338**



**[investor.query@mrdiy.com](mailto:investor.query@mrdiy.com)**

# CORPORATE GOVERNANCE OVERVIEW STATEMENT

This approach reflects the Group's commitment to fostering trust, engagement, and meaningful communication with its stakeholders.

## PART II : CONDUCT OF GENERAL MEETINGS

The general meetings serve as the principal forum for dialogue and engagement between the Board and shareholders, enabling shareholders to gain a deeper understanding of the Group's business and performance. These meetings also facilitate two-way communication between the Board and the shareholders; providing the Board with a direct platform to understand shareholders' expectations.

On 5 June 2024, the Company successfully conducted its 13<sup>th</sup> AGM virtually through live streaming from the Broadcast Venue and via the online meeting platform on the TIIH Online website, provided by Tricor Investor & Issuing House Services Sdn. Bhd. This approach was in line with the Company's Constitution, the Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 7 April 2022 and the MCCG, which encourages leveraging technology to facilitate remote participation and electronic voting at general meetings.

Shareholder participation at the 13<sup>th</sup> AGM was commendable, with 279 members, proxies, and authorised representatives holding a total of 8,769,637,191 shares (representing 92.77% of the total issued shares of the Company) logging into the remote participation and voting facilities via the TIIH Online website to attend the AGM.

All the Directors, the Chairs of Board Committees, the Chief Financial Officer, the Company Secretary, and the External Auditors were present at the 13<sup>th</sup> AGM to address any shareholder enquiries.

At the AGM, the CEO, on behalf of the Board, provided a comprehensive overview of the Group's business and financial performance for FY2023. Additionally, written queries from the Minority Shareholders Watch Group ("MSWG") and the corresponding responses from the Company were presented. Shareholders, proxies, and authorised representatives were given the opportunity to submit questions both prior to the 13<sup>th</sup> AGM and during the meeting via real-time text submissions through the TIIH Online platform. The minutes of the AGM, along with the complete list of questions and responses, were published on the corporate website ([www.mrdiy.com](http://www.mrdiy.com)) within 30 business days of the AGM.

The Notice of 13<sup>th</sup> AGM was issued to the shareholders at least 28 days before the AGM held on 5 June 2024. It was made available on the corporate website and advertised in a nationally circulated English daily newspaper.

The notice included a detailed outline of the resolutions to be tabled, along with explanatory notes providing the rationale and implications of each resolution. This enabled shareholders to make informed decisions when exercising their voting rights. Shareholders who were not able to attend the meeting were allowed to appoint any person(s) as their proxy (ies) to attend, participate, speak, and vote on their behalf.

In compliance with Paragraph 8.29A(1) of the MMLR of Bursa Securities, all resolutions tabled at the 13<sup>th</sup> AGM were decided via a poll, and the results were independently verified by an Independent Scrutineer.

The Company remains committed to fostering greater shareholder participation and enhancing transparency by leveraging technology to facilitate remote shareholder participation and electronic poll voting at its general meetings.

## KEY FOCUS AREAS AND FUTURE PRIORITIES

Moving forward, the Company is committed to advancing its corporate governance standards. To achieve this, the Board has identified the following key focus areas and priorities for the future:-

- Succession Planning for the Board and KSM;
- 3-Year Business Strategy Plan for FY2026 - FY2028; and
- Effective delivery of strategies, priorities, and targets outlined under the Sustainability Goals, including climate reporting under the National Sustainability Reporting Framework.

*[This statement was endorsed by the Board on 28 March 2025.]*

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## INTRODUCTION

The Board of Directors (“the Board”) of MR D.I.Y. Group (M) Berhad is pleased to present the Statement on Risk Management and Internal Control, which outlines the nature and scope of risk management and internal control systems of the Group for FY2024.

This Statement is made pursuant to Chapter 15, Paragraph 15.26(b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and is guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers. It also takes into consideration Principle B of the Malaysian Code on Corporate Governance 2021 (“MCCG 2021”), which emphasises effective audit and risk management.

The disclosures in this statement exclude the risk management and internal control practices of the Group’s associates.

## RESPONSIBILITIES AND ACCOUNTABILITIES

### A. The Board

The Board acknowledges its overall responsibility in establishing and maintaining a sound risk management and internal control system, and reviewing the system’s adequacy and effectiveness to safeguard shareholders’ interests and the Group’s assets. This encompasses an ongoing process of identifying, evaluating, and managing significant risks faced by the Group in its achievement of objectives and strategies. The Board confirms that this process has been in place throughout the financial year under review and up to date for inclusion in the Integrated Report. The process is in accordance with the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers.

The Board recognises that the risk management and internal control systems are designed to manage or mitigate risks rather than eliminate the risks that may impede the achievement of the Group’s business objectives. In view of the limitations inherent in any system of risk management and internal control, the system can only provide reasonable but not absolute assurance against material losses.

To effectively carry out its risk management and control oversight responsibilities, the Board delegates authority to the Audit and Risk Management Committee (“ARMC”), which oversees matters pertaining to risk management, compliance, and internal controls. The senior management team is responsible for implementing the processes for identifying, evaluating, monitoring, and reporting of risks and internal controls including providing assurance to the Board through the ARMC that these processes have been effectively carried out.

### B. The Management

The senior management is responsible for implementing the risk management framework including providing assurance to the Board through ARMC that the risk management processes have been effectively carried out. Specifically, senior management’s responsibilities in respect of risk management include:

- **Risk Identification**  
Identifying risks that are relevant to the Company’s business and that could affect the achievement of its objectives and strategies. This involves a thorough understanding of both internal and external factors that may pose threats or present opportunities.
- **Risk Management Framework Development and Monitoring**  
Designing, implementing, and continuously monitoring the risk management framework to ensure it aligns with the Company’s strategic vision and overall risk appetite. This includes establishing appropriate policies, procedures, and controls to manage identified risks effectively.
- **Emerging Risk Management**  
Identifying any changes to existing risks or the emergence of new risks in a timely manner. Senior Management is responsible for taking appropriate actions to mitigate these risks and promptly bringing them to the attention of the Board through the ARMC.

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

## RISK MANAGEMENT FRAMEWORK

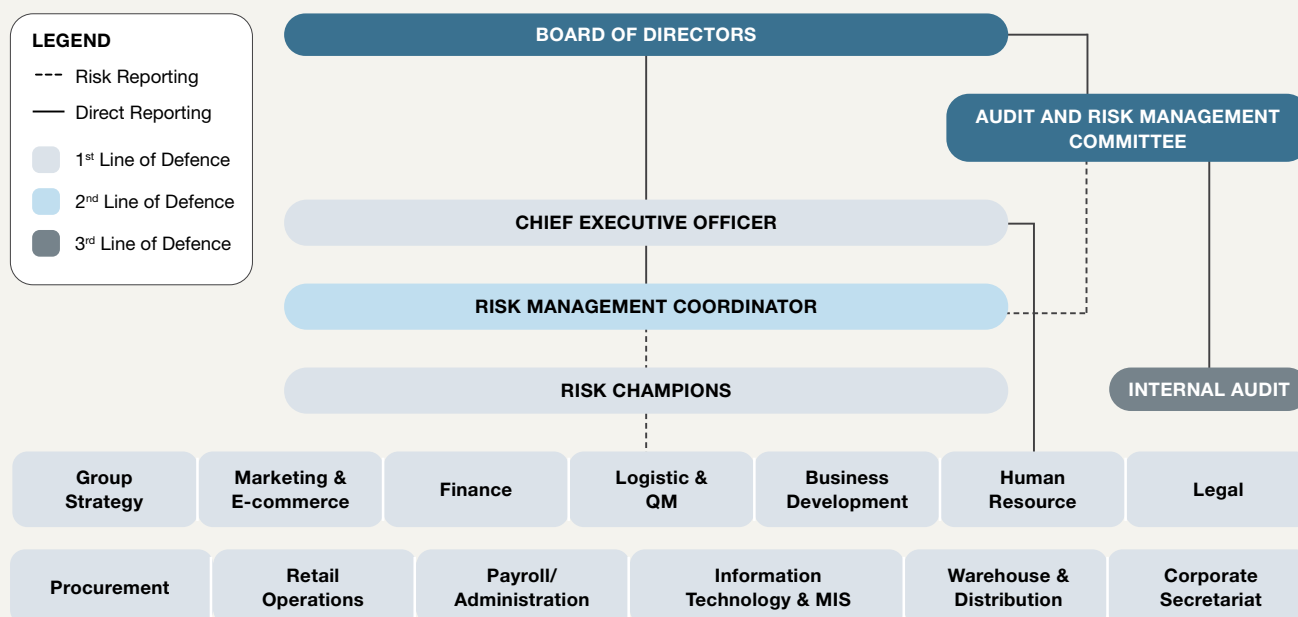
Risk Management is firmly embedded in the Group's key processes through its Risk Management and Internal Control Framework, in line with Principle B, Practices 10.1 and 10.2 of MCCG as at 28 April 2021. The Board has formally endorsed an ongoing Risk Management and Internal Control Framework and practices which include the following key elements:-

- Guiding principles of the Risk Management Policy Framework;
- Underlying approach to Risk Management;
- Roles and responsibilities of the Board and Management team;
- Underlying approach in reviewing and monitoring significant risks; and
- Regular review on the effectiveness of internal controls.

The Group's ERM structure and processes are as follows:

### Risk Governance

- The Group organisational structure established for effective risk management adopts the underlying principle of the Three Lines of Defence Model.
- This model indicates clear accountabilities in the management of risks and internal controls, and is reflected in the Group's risk operating model as follows:



- Each Line of Defence represents a distinct function that is integral to effectively managing risk within the organisation. This structured approach ensures that risk management responsibilities are clearly defined and that there are multiple layers of oversight and assurance.
- The 1<sup>st</sup> Line of Defence represents the Group's operational management which has the ownership, responsibility, and accountability for assessing, controlling and mitigating risks, as well as implementing corrective actions to address process and control deficiencies.
- The 2<sup>nd</sup> Line of Defence represents the Group's Risk Management function which is responsible for the facilitation of risk management monitoring and reporting activities within the Group.
- The 3<sup>rd</sup> Line of Defence represents the Group's Internal Audit function which provides objective assurance to the ARMC and Board as well as senior management on the effectiveness of its risk management implementation.



# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Key Component	Description
<b>Risk Management Process</b>	<ul style="list-style-type: none"> <li>The ERM approach and process to identify potential risks is carried out by the respective business functions based on relevant knowledge, publicly available information and subject matter experts. Subsequently, the identified risks are individually assessed at Extreme, High, Medium or Low levels. The rating process is guided by an approved risk rating matrix comprising likelihood and impact parameters.</li> <li>Results of the risk identification and assessment are captured in the respective Risk Profiles (e.g., Group Strategy, Retail Operations, Procurement, Logistics &amp; Quality Management, Warehouse &amp; Distribution, Finance, Human Resource, Legal, Marketing and E-commerce, and Information Technology &amp; Management Information System, Business Development, Payroll/Administration and Corporate Secretariat). For high-risk areas, each risk owner is responsible for ensuring that risk mitigation actions are developed and implemented to manage the risks within the appropriate risk appetite level.</li> <li>The Risk Profiles are reviewed and assessed on a yearly basis or as the need arises due to changing market conditions. Reports summarising the key risk areas and the status of their mitigation actions are presented to senior management and ARMC accordingly.</li> </ul>
<b>Risk Categories</b>	<ul style="list-style-type: none"> <li>The Group maintains a database of risks through the risk categories summarised below: <ul style="list-style-type: none"> <li><b>i. Strategic Risk</b> Risks that affect the Department's or the Group's ability to meet its overall vision, mission, and strategic objectives. The Group is exposed to various strategic risks relating to its nationwide management of stores.  The Group acknowledges the importance of the sustainability agenda and has initiated programmes to address relevant risks and opportunities within the Environmental, Social, and Governance ("ESG") framework.  Climate risk presents significant challenges, including regulatory changes, shifts in consumer preferences towards sustainable products, and supply chain disruptions caused by environmental events. The Group is committed to progressively integrating sustainability into its core business strategy to mitigate these climate-related risks and conducts climate risk assessments to identify potential vulnerabilities and opportunities. For more detailed information on our climate risk assessments, please refer to the Sustainability Report.</li> <li><b>ii. Operational Risk</b> Risks that affect the effectiveness and efficiency of the Department or the Group in meeting its operating objectives. As the Group is primarily involved in the retail industry, it is exposed to various operational risks that potentially may impact its core operations such as risks related to supply chain, logistics, warehousing, manpower, and information systems, including the vital aspect of cybersecurity.  To manage these risks proactively, the Group adheres diligently to applicable internal Standard Operating Procedures ("SOPs"). This ensures that operational processes are systematically monitored and controlled, enhancing overall operational resilience. Even though the immediate threat of COVID-19 has subsided, the Group continues to uphold relevant SOPs across all retail stores and corporate offices, in alignment with government guidelines. The health and safety of employees and customers continue to be a top priority for the Group.</li> </ul> </li> </ul>

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Key Component	Description
<b>Risk Categories</b> (Cont'd)	<p><b>iii. Financial Risk</b> Risks that affect the financial position of the Department or the Group in meeting its financial objectives. The Group is exposed to a certain degree of risk relating to underlying foreign currency exchange rates arising from the import of products for retail operations. This risk is being effectively managed and closely monitored by the Group.</p> <p><b>iv. Compliance Risk</b> Risks that affect the Department's or the Group's processes and efforts to ensure all applicable regulatory requirements are complied with. The Group has taken the necessary steps and measures to put in place processes to ensure the required certifications, licenses, and other applicable regulations are or will be complied with.</p> <p><b>v. Cybersecurity Risk</b> Risks that affect the Group network and information system. This includes malware and ransomware infections, phishing attacks, unauthorised access, denial-of-service, and potential data breaches. To mitigate these risks, the Group network is protected by firewalls to secure the network from cyberattacks. Additionally, servers and end-point clients are protected by anti-virus, whilst databases are encrypted to prevent potential data breaches. The Group also maintains a robust disaster recovery and cybersecurity incident response plan, practices comprehensive backup and restoration processes, as well as periodically conducts cybersecurity awareness campaigns to further enhance cybersecurity readiness.</p>

## INTERNAL CONTROL FRAMEWORK

Key elements of the Group's system of internal controls are described below:

Internal Control Elements	Description
<b>Board of Directors</b>	<ul style="list-style-type: none"> <li>The Board has primary responsibility for the governance and management of the Group, with a fiduciary obligation to act in the best interests of its financial and organisational health.</li> <li>To effectively discharge its duties, the Board has established three (3) Board Committees - ARMC, Nomination and Remuneration Committee ("NRC"), and Corporate Responsibility Committee ("CRC"). These Board Committees are guided by clear Terms of Reference outlining their fiduciary responsibilities and meet on a scheduled basis.</li> </ul>
<b>ARMC</b>	<ul style="list-style-type: none"> <li>The ARMC has been delegated by the Board to assist in financial reporting by coordinating with external auditors, and overseeing the effectiveness of the Group's risk management and internal controls together with the risk management coordinators, internal auditors, and senior management.</li> <li>The ARMC is also responsible for reviewing related party transactions, conflict of interest situations, and other material non-compliance matters within the Group.</li> </ul>

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Internal Control Elements	Description
<b>Financial Performance Review</b>	<ul style="list-style-type: none"> <li>The ARMC reviews the quarterly financial results and makes recommendations to the Board for deliberation and approval.</li> <li>Any significant variances in the financial results from the prior period are addressed promptly.</li> </ul>
<b>Organisation Structure</b>	<ul style="list-style-type: none"> <li>The Group has a well-defined organisational structure in place with clear lines of responsibility and delegated authority.</li> <li>The Executive Directors and senior management are entrusted with the day-to-day operations, while the Heads of Departments are empowered to manage their respective operations.</li> </ul>
<b>Policies and Procedures</b>	<ul style="list-style-type: none"> <li>Internal operating procedures and policies are documented, reviewed, and revised periodically to meet changing business and operational requirements as well as statutory reporting needs.</li> </ul>
<b>Limits of Authority</b>	<ul style="list-style-type: none"> <li>The Group has established defined limits of authority, outlining the approving limits that have been assigned and delegated to each approving authority within the Group.</li> </ul>
<b>Code of Business Ethics</b>	<ul style="list-style-type: none"> <li>The Code of Business Ethics ensures that all Directors and employees adhere to the Group's commitment to the highest ethical standards and laws in day-to-day operations.</li> <li>The Code defines the Group's standards and expectations in relation to ethical business and appropriate conduct.</li> </ul>
<b>Whistleblowing Policy</b>	<ul style="list-style-type: none"> <li>The whistleblowing policy is an avenue for all employees, third parties, and members of the public, who have a genuine concern on improper conduct involving the Group, to raise it using the confidential channels laid out in the policy. This policy enables the Group to monitor and track any unethical or improper conduct.</li> </ul>
<b>Anti-Bribery and Corruption Policy</b>	<ul style="list-style-type: none"> <li>The Group has adopted an Anti-Bribery and Corruption Policy with a zero-tolerance position against all forms of bribery and corruption.</li> <li>The Bribery and Corruption Risk Assessment is performed annually. Any significant risks and potential exposures are escalated to the ARMC.</li> </ul>
<b>No Gift Policy</b>	<ul style="list-style-type: none"> <li>The Group has endorsed a strict "No Gift Policy" whereby only narrow exceptions are allowed, which are clearly defined in its policy. The Group also prohibits its personnel from providing or offering to provide entertainment to business associates with a view to cause undue influence.</li> <li>The policy includes guidelines and presents the appropriate channels to obtain approval for exceptional situations.</li> </ul>
<b>Occupational Safety and Health ("OSH")</b>	<ul style="list-style-type: none"> <li>The Group has established a Management-level OSH Committee chaired by the Head of the Human Resources Department, with regular OSH activities carried out and updates reported to the OSH Committee.</li> <li>The OSH Committee is responsible for addressing issues relating to public health and implementing health initiatives to benefit employees, including providing regular awareness and training to all employees.</li> <li>The Group OSH Policy has been established, with training provided to employees regularly.</li> </ul>

# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

Internal Control Element	Description
<b>Sustainability Management</b>	<ul style="list-style-type: none"> <li>The Group has established a Sustainability Committee at Management-level, chaired by the Head of Group Strategy and consisting of department representatives to oversee the management processes and strategies designed to manage the impact of the Group's operations on ESG.</li> <li>The Group is addressing material sustainability risks and opportunities on an ongoing basis, in line with the Group's sustainability themes, strategies, and targets established.</li> <li>Updates on key sustainability management initiatives and outcomes are periodically reported to the Board.</li> </ul>
<b>Vendor Code of Conduct ("VCC")</b>	<ul style="list-style-type: none"> <li>The Group has established a VCC which sets out obligations and standards on business and ethical practices, as well as professional conduct expected of all Vendors engaging or working with the Group.</li> <li>The VCC applies to all vendors when engaging with and throughout their conduct of business with the Group. This covers areas such as:               <ol style="list-style-type: none"> <li>Vendor workplace standards;</li> <li>Quality and safety of products sold to the Group;</li> <li>Compliance with Anti-Bribery and Corruption ("ABC") laws;</li> <li>Confidentiality of information; and</li> <li>Management of Intellectual Property rights, among others.</li> </ol> </li> </ul>
<b>Business Continuity Management ("BCM") Framework</b>	<ul style="list-style-type: none"> <li>The Group has established the BCM Framework as an integral part of its internal control system to enhance operational resilience.</li> <li>The framework outlines the coordinated development and maintenance of MR D.I.Y.'s BCM Programme, ensuring effective and efficient responses to business disruptions and timely resumption of critical operations across all office locations, including the Head Office, Warehouse, and Retail Stores. This BCM Framework is reviewed at least once every two (2) years or as needed.</li> <li>The framework aligns with the Business Continuity Plan, Crisis Communication Framework, and other relevant policies. Through the BCM Programme, MR D.I.Y. is committed to maintaining business continuity, conducting Business Impact Analysis ("BIA"), implementing recovery strategies, and regularly exercising and reviewing the programme to ensure its effectiveness and alignment with best practices.</li> </ul>

## INTERNAL AUDIT FUNCTION

The Group's Internal Audit function is performed in-house and reports directly to the ARMC. The scope and responsibilities of the function include the evaluation of the adequacy and effectiveness of governance, risk management, and internal controls. All internal audit team members are free from any relationship or conflicts of interest that could impair their objectivity and independence as internal auditors.

Reviews are carried out based on the approved Internal Audit Plan for FY2024, which has been developed using a risk-based approach, aligned with the Group's strategic direction and risk profiles. The Internal Audit Plan is assessed quarterly to ensure alignment with the business and risk environment.

The principles of having an effective internal audit function are outlined in the Internal Audit Charter and Internal Audit Standard Operating Manual. The Internal Audit Charter defines the purpose, authority, responsibilities, and reporting of the Internal Audit function and maintains independence and objectivity. The Internal Audit Standard Operating Manual is intended to guide the internal auditors. For each audit, a systematic methodology is adopted, which primarily includes performing risk assessment, developing an audit planning memorandum, conducting an audit, convening exit meetings, and finalising audit reports. The audit reports detail the objectives, scope of audit work, observations, management action plans, timelines, and conclusions in an objective manner and are distributed to the relevant parties.



# STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

All audit findings are highlighted to relevant Management team members, who are responsible for ensuring that corrective actions on reported weaknesses are taken within the required timeframe. Summaries of the audit reports including a summary of follow-up items are issued to the ARMC quarterly, incorporating findings and Management's remedial actions.

## REVIEW OF THIS STATEMENT BY THE EXTERNAL AUDITORS

The External Auditors have reviewed this Statement on Risk Management and Internal Control in accordance with the Malaysian Approved Standard on Assurance Engagements, ISAE 3000 (Revised) *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* and the Audit Assurance and Practice Guide 3 ("AAPG 3"): "Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control" included in the Integrated Report issued by the Malaysian Institute of Accountants ("MIA"). AAPG 3 does not require the External Auditors to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control systems.

Based on their procedures, the External Auditors have reported to the Board that nothing has come to their attention that causes them to believe that this Statement on Risk Management and Internal Control is not prepared, in all material respects, in accordance with the disclosures required by paragraphs 41 and 42 of the "Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Issuers" to be set out, nor is it factually inaccurate.

## CONCLUSION

The Board, through the ARMC, has reviewed the adequacy and effectiveness of the risk management and internal control system for the financial year ended 31 December 2024 and is of the view that the controls are operating adequately and effectively in all material respects.

The Board has received assurance from the Chief Executive Officer and Chief Financial Officer that the Group's risk management and internal control systems are operating effectively, in all material respects for the year under review and up to the date of approval of this Statement for inclusion in the Integrated Report.

The Board and Management are committed towards operating a sound system of internal controls and will continue to take pertinent measures to sustain and, where required, to enhance the Group's risk management and internal control systems to meet the Group's strategic objectives and adapt to changes in the operating environment.

*[This statement was endorsed by the Board on 28 March 2025.]*

# AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The Audit and Risk Management Committee (“ARMC”) of MR D.I.Y. Group (M) Berhad is pleased to present the Audit and Risk Management Committee’s report for the financial year ended 31 December 2024 (“FY2024”).

The ARMC was established on 20 February 2019 in accordance with the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”).

This report outlines the manner in which ARMC has fulfilled its oversight obligations during the year.

TERMS OF REFERENCE	
ARMC	← Internal Audit Department (IAD)
<b>Chairman</b>	<ul style="list-style-type: none"> <li>Independent Director, who is not the Chairman of the Board</li> </ul>
<b>Composition</b>	<ul style="list-style-type: none"> <li>At least 3 members</li> <li>Comprises Non-Executive Directors, with a majority of them being Independent Directors</li> <li>Financially literate</li> <li>No alternate director</li> </ul>
<b>Key Functions</b>	<ul style="list-style-type: none"> <li>Financial Reporting</li> <li>Risk Management &amp; Internal Control Systems</li> <li>Compliance</li> <li>Internal Audit Function</li> <li>External Audit</li> <li>Related Party Transactions &amp; Conflict of Interest Situations</li> <li>Whistleblowing</li> </ul>
<b>Performance Review</b>	<ul style="list-style-type: none"> <li>Annual Evaluation by the Board</li> <li>Annual Evaluation by the ARMC</li> </ul>

## COMPOSITION

The ARMC comprises three (3) members, all of whom are Independent Non-Executive Directors.

<b>Ng Ing Peng</b> <i>Chairperson, Senior Independent Non-Executive Director</i>	<b>Leng Choo Yin</b> <i>Member, Independent Non-Executive Director</i>	<b>Dato' Hamidah binti Naziadin</b> <i>Member, Independent Non-Executive Director</i>
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The composition of the ARMC complies with the Main Market Listing Requirement (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) as well as the principles and practices set out in the Malaysia Code on Corporate Governance 2021 (“MCCG 2021”).

The ARMC is chaired by Ng Ing Peng, an Independent Director, and a member of the Malaysian Institute of Accountants and the Institute of Chartered Accountants in England and Wales. She was appointed by the Board from its members and she is not the Chairperson of the Board.

All members of the ARMC possess a broad range of essential skills to effectively discharge their duties. They are financially literate and capable of understanding matters under the ARMC’s purview, including the financial reporting process. Additionally, all members have participated in continuous professional development programmes to stay updated on relevant developments in accounting and auditing standards, practices, and regulations.

# AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The experience of each ARMC member is set out in ARMC members' profile on pages 46 to 47 of this Integrated Report 2024.

The Nomination Committee reviews the term of office and performance of the ARMC and its members through an annual effectiveness evaluation. The Nomination Committee is satisfied that the ARMC and its members have carried out their duties in accordance with their Terms of Reference ("TOR").

## MEETINGS AND ATTENDANCE

During the financial year under review, the ARMC held five (5) meetings. The attendance record of the ARMC members is shown below:

Name	Designation in ARMC	Attendance (Attended/Held)	% of Attendance	Tenure in the ARMC as at 31 December 2024
<b>Ng Ing Peng</b> (Senior Independent Non-Executive Director)	Chairperson	5/5	100%	5 years 10 months
<b>Leng Choo Yin</b> (Independent Non-Executive Director)	Member	5/5	100%	3 years
<b>Dato' Hamidah binti Naziadin</b> (Independent Non-Executive Director)	Member	5/5	100%	2 years 9 months

The Company Secretary of the Group serves as the Secretary of the ARMC, attending meetings and recording the proceedings. Although not members of the ARMC, the Chief Financial Officer, Head of Internal Audit, the outsourced Risk Management consultant, and the Company's external auditors are also invited to attend the meetings. The ARMC may extend invitations to relevant members of the Management Team for matters requiring their input and clarification, as needed.

The ARMC has access to independent professional advice, when required, to assist in fulfilling its functions.

The minutes of each ARMC meeting are recorded and tabled for confirmation at the subsequent meeting. All minutes are then presented to the Board for notation. Any significant audit issues and corresponding action plans are highlighted at the following meeting.

## ROLES AND RESPONSIBILITIES

The ARMC has been entrusted by the Board with the responsibility of executing its governance and oversight functions to ensure transparent financial reporting within the Group, in accordance with the ARMC's TOR. The ARMC is supported by an in-house Internal Audit Department, which helps establish cost-effective controls in line with the Internal Audit Charter adopted by the ARMC.

ARMC reviews the Summary of Internal Audit Reports and the External Auditors' Reports related to financial, operational, compliance, information technology controls, governance, risk management, and control matters every quarter during its meetings. The ARMC is updated on the findings and status of preventive and corrective actions for issues discussed, ensuring that appropriate measures are taken and closely monitored.

The internal control system provides reasonable, but not absolute, assurance against material misstatements or losses. It ensures that potential issues are identified promptly and appropriate remedial actions are taken.

The Board has not identified, nor been advised of, any failures or weaknesses that it considers to be significant.

# AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

Key responsibilities of the ARMC are as follows:

- |  |  |
|--|--|
| <p><b>1</b> Effective oversight of the Group's Financial Reporting process to ensure compliance with applicable financial reporting standards</p>                              | <p><b>4</b> Review Corporate Governance compliance and practices across the organisation to ensure their robustness</p>                          |
| <p><b>2</b> Review the effectiveness of the Internal and External Audit Functions, as well as the Internal Control System</p>  | <p><b>5</b> Review related party transactions and situations involving conflicts of interest</p>   |
| <p><b>3</b> Oversee the Group's risk management and internal control framework and policies, and assess the processes related to the Group's risks and control environment</p> | <p><b>6</b> Oversee the implementation and monitoring of the Group's Whistleblowing Policy and Procedures, ensuring effective administration</p> |



The TOR of the ARMC is published on the Company website at [https://corporate.mrdiy.com/corporate\\_governance.html](https://corporate.mrdiy.com/corporate_governance.html).

## SUMMARY OF ACTIVITIES

In FY2024, the following activities took place at each Audit and Risk Management meeting:

Areas of focus	Matters considered / reviewed / deliberated / approved
<b>Financial Reporting</b>	<ul style="list-style-type: none"> <li>Reviewed the financial statements for all four (4) quarters and the announcements of financial results, recommending them for Board approval.</li> <li>Reviewed the annual audited financial statements of the Company and recommended them for Board approval.</li> <li>Reviewed recurrent related party transactions ("RRPT") of the Group.</li> <li>Assessed the methods and procedures for determining the terms of RRPT.</li> </ul>
<b>Risk Management and Internal Control</b>	<ul style="list-style-type: none"> <li>Reviewed and deliberated on the Group's Enterprise Risk Management, which identifies and monitors the development of potential major risks affecting the Group both externally or internally.</li> <li>Reviewed the principal risks to ensure the implementation of appropriate risk management systems that effectively identify, analyse, evaluate, manage, monitor, treat, and mitigate risks impacting the Group.</li> <li>Assessed emerging risks and mitigation plans, including, but not limited to, ESG and reputational risks.</li> <li>Reviewed the Statement on Risk Management and Internal Control to be disclosed in the Integrated Report.</li> </ul>



# AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

Areas of focus	Matters considered / reviewed / deliberated / approved
<b>Internal Audit</b>	<ul style="list-style-type: none"> <li>Reviewed and approved the annual audit plan to ensure its scope and coverage are adequate and comprehensive.</li> <li>Reviewed key audit issues and recommendations from Internal Audit. The ARMC considered the highlighted issues along with Management's responses and approved the internal auditors' proposal for rectification and the implementation of agreed remedial actions.</li> <li>Reviewed the progress of corrective actions for open audit findings to ensure that all critical risks and control issues were resolved.</li> <li>Reviewed and approved the revision of the Internal Audit Charter.</li> <li>Evaluated the adequacy and competency of Internal Audit resources required for performing Internal Audit engagements.</li> <li>Conducted a performance evaluation of the Internal Audit Function, reviewed the effectiveness of its audit processes, assessed the applicability of the existing audit rating, and evaluated the overall performance of the Internal Audit Department ("IAD").</li> <li>Held separate meetings with the Head of Internal Audit to discuss the results of the assessment and other areas of concern, without the presence of Executive Directors and Management.</li> <li>Reviewed the ARMC Report to be disclosed in the Integrated Report.</li> </ul>
<b>External Audit</b>	<ul style="list-style-type: none"> <li>Reviewed the audited financial statements with the external auditors and Management before recommending them to the Board for adoption.</li> <li>Reviewed the external auditors' audit plan, which outlined the audit scope, areas of audit emphasis, and the auditors' independence.</li> <li>Held two (2) private meetings with the external auditors, without the presence of Executive Directors and Management, to discuss areas of audit concern.</li> <li>Discussed the results of the annual assessment on the suitability and the independence of the external auditors.</li> <li>Reviewed the audit services and non-audit services provided by the external auditors and their corresponding fees.</li> <li>Reviewed and assessed the performance, suitability, and independence of the statutory auditors based on factors such as service quality, resource sufficiency, communication and interaction, as well as independence and objectivity. The statutory auditors provide an annual confirmation of their independence in accordance with professional and regulatory requirements. The ARMC was satisfied with the performance and the audit independence of the statutory auditors.</li> <li>Reviewed the performance of the external auditors and recommended their reappointment and remuneration to the Board.</li> </ul>
<b>Related Party Transactions</b>	<ul style="list-style-type: none"> <li>Reviewed the related party transactions ("RPT") presented by Management to the Board for approval, ensuring that these transactions are undertaken in the Company's best interests, were not detrimental to minority shareholders' interests, and were conducted on fair and reasonable grounds and normal commercial terms.</li> <li>Reviewed procedures for RRPT.</li> <li>Reviewed the proposed Supplementary Service Agreements between MDGM, MDIH, and the respective countries' regional entities.</li> <li>Reviewed the proposed Tenancy Agreement for the rental of the Automation Warehouses.</li> <li>Reviewed the proposed Supplementary Consultancy and Shared Functions Agreement between MDGM, MDIH, and MR D.I.Y. Holding (Thailand) Co. Ltd. ("MDHO").</li> <li>Monitored the thresholds for RPT and RRPT to ensure compliance with the MMLR of Bursa Securities.</li> </ul>

# AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

Areas of focus	Matters considered / reviewed / deliberated / approved
<b>Compliance and Whistleblowing</b>	<ul style="list-style-type: none"> <li>Received updates from Management and Legal Department representatives on regulatory compliance matters.</li> <li>Reviewed and reported any suspected frauds or irregularities of sufficient importance to warrant the Board's attention.</li> </ul>
<b>Others</b>	<ul style="list-style-type: none"> <li>Reviewed the financial performance of the Company and the Group.</li> <li>Reviewed the progress towards achieving targets for the Sustainability Themes.</li> <li>Received updates from Legal Department representatives on the Annual Risk Assessment on Anti-Bribery and Corruption, and the corresponding action plan.</li> <li>Reviewed the 2023 Sustainability Report.</li> <li>Verified that the allocation under the Employees' Share Option Scheme ("ESOS") complied with the criteria stipulated in the ESOS By-Laws.</li> </ul>

## REVIEW OF CONFLICT OF INTEREST

In accordance with the Conflict of Interest ("COI") Policy, the ARMC reviews any COI declared by Directors and Key Senior Management as they arise, as well as on an annual basis.

In February 2025, the ARMC reviewed the annual COI declarations made by the Directors and Key Senior Management, along with the measures taken to address the COI, in compliance with the enhanced disclosure requirements by Bursa Securities on COI, as outlined below:-

### Companies associated with Directors and Key Senior Management ("KSM") involved in COI

- Mr D.I.Y. International Holding Ltd. ("**MDIH**") and Mr D.I.Y. International Holding Two Ltd. ("**MDIH 2**") are investment holding companies for corporations that engage in businesses similar to that of the MDGM Group outside of Malaysia and Brunei, namely in Singapore, Philippines, Indonesia, Spain, India, Thailand, Cambodia, Laos, Turkey, Vietnam, Bangladesh, and Poland. In addition, they are also the investment holding companies for corporations which intend to engage in businesses similar to that of the MDGM Group in Greece, Bulgaria, Romania, and South Africa.

Tan Yu Yeh and Tan Yu Wei, substantial shareholders of MDIH, have designated MDGM as their flagship for the retail of home improvement products, mass merchandise, games, toys, and groceries in Malaysia and Brunei. Meanwhile, Mr D.I.Y. Holding (Thailand) Co., Ltd. ("**MDHO**") serves as their flagship for the same product categories in Thailand.

- PT Daya Intiguna Yasa ("**PTDI**"), a company incorporated and listed in Indonesia, is an investment holding company that invests in corporations incorporated in Indonesia, which engage in businesses similar to that of the MDGM Group in Indonesia. MDIH is the single largest shareholder of PTDI.
- MDHO, a company incorporated in Thailand, is an investment holding company that invests in corporations incorporated in Thailand, which engage in businesses similar to that of the MDGM Group in Thailand. MDIH is the largest shareholder of MDHO.
- Azara Alpina Sdn. Bhd. ("**Azara**"), an investment holding company, invests in corporations incorporated in Indonesia, which engage in businesses similar to that of the MDGM Group in Indonesia.
- Carissa Balsam Sdn. Bhd. ("**Carissa**"), an investment holding company, invests in corporations incorporated in the Philippines, which engage in businesses similar to that of the MDGM Group in the Philippines.
- Agave Salmiana Sdn. Bhd. ("**Agave**"), an investment holding company, owns a non-substantial equity interest in an Indonesia entity with subsidiaries and associates, which engages in businesses similar to that of the MDGM Group in Indonesia.

# AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

## Conflict of Interest involving Directors

No.	Nature of conflict of interest	Nature and extent of interest of conflicted Directors	Measures taken to address conflict of interest
1.	Directors have direct and/or indirect interests in corporations incorporated overseas through MDIH and MDIH 2, which engage in businesses similar to that of the MDGM Group outside of Malaysia and Brunei, namely in Indonesia, Thailand, Cambodia, Laos, Spain, Philippines, India, Singapore, Greece, Vietnam, Bangladesh, Turkey, Bulgaria, Poland, Romania, and South Africa.	<p>1) Tan Yu Yeh – Executive Vice Chairman and major shareholder of MDGM.</p> <ul style="list-style-type: none"> <li>• He is a Director and major shareholder of MDIH and MDIH 2 via Yeh Family (PTC) Ltd., a trustee for a trust settled by him.</li> <li>• He is a controlling shareholder with an indirect interest in PTDI via Azara.</li> <li>• He is a shareholder with a direct and indirect interest in Azara and Carissa via MDIH.</li> <li>• He is a major shareholder via his direct and indirect interest in MDHO via MDIH.</li> </ul> <p>2) Ong Chu Jin Adrian – Executive Director and Chief Executive Officer of MDGM</p> <ul style="list-style-type: none"> <li>• He is a Director and shareholder in both MDIH and MDIH 2.</li> <li>• He is the President Commissioner (Non-Executive) and shareholder with an indirect interest in PTDI via Azara and Agave.</li> <li>• He is a Director and major shareholder of Agave.</li> <li>• He is a Director and shareholder with an indirect interest in both Carissa and Azara via MDIH.</li> <li>• He is a Non-Executive Non-Independent Chairman and shareholder with a direct and indirect interest in MDHO via MDIH.</li> </ul>	<p>The business of the MDGM Group operates in Malaysia and Brunei, while the businesses of MDIH and MDIH 2 are located in countries outside of, and other than Malaysia and Brunei.</p> <p>As such, each regional operation, including any future geographies to be entered, has an entirely distinct and separate customer base and market. Therefore, these operations do not compete with the business of the MDGM Group.</p>
2.	Family members of certain Directors are employed by the MDGM Group.	<p>1) Tan Yu Yeh</p> <ul style="list-style-type: none"> <li>• Family member of conflicted Director</li> </ul> <p>2) Leng Choo Yin</p> <ul style="list-style-type: none"> <li>• Family member of conflicted Director</li> </ul>	<p>There is no direct supervisory relationship between the conflicted Directors and their respective family members.</p> <p>The annual performance evaluation of Tan Yu Wei who is the brother of Tan Yu Yeh, the Executive Vice Chairman, is subject to the review and endorsement of the Nomination and Remuneration Committee.</p>

# AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

## Conflict of Interest involving KSM

No.	Nature of conflict of interest	Nature and extent of interest of conflicted KSM	Measures taken to address conflict of interest
1.	The KSM has indirect interest in corporations incorporated overseas through MDIH and MDIH 2, which engage in businesses similar to that of the MDGM Group outside of Malaysia and Brunei, namely in Singapore, Philippines, Indonesia, Thailand, Cambodia, Laos, Spain, India, Greece, Vietnam, Bangladesh, Turkey, Bulgaria, Poland, Romania, and South Africa.	1) Tan Yu Wei - Executive Vice President and major shareholder of MDGM <ul style="list-style-type: none"> <li>• He is a major shareholder of MDIH and MDIH 2 via WEI Future Capital (PTC) Ltd., a trustee for a trust settled by him.</li> <li>• He is a shareholder with an indirect interest in PTDI via Azara.</li> <li>• He is a major shareholder via his direct and indirect interest in MDHO via MDIH.</li> </ul> 2) Gan Sau Liang - Chief Operating Officer of MDGM <ul style="list-style-type: none"> <li>• He is a shareholder of MDIH and MDIH 2.</li> <li>• He is a shareholder with a direct and indirect interest in MDHO via MDIH.</li> </ul>	<p>The business of the MDGM Group operates in Malaysia and Brunei, while the businesses of MDIH and MDIH 2 are located in countries outside of, and other than Malaysia and Brunei.</p> <p>As such, each regional operation, including any future geographies to be entered, has an entirely distinct and separate customer base and market. Therefore, these operations do not compete with the business of the MDGM Group.</p>
2.	The KSM has interests in corporations incorporated in Indonesia via Agave, which engage in businesses similar to that of the MDGM Group in Indonesia.	Soo Sze Yang - Senior Vice President, Group Strategy of MDGM <ul style="list-style-type: none"> <li>• He is a Director and major shareholder of Agave.</li> </ul>	<p>The business of the MDGM Group operates in Malaysia and Brunei, while the corporations incorporated in Indonesia, which the conflicted KSM has interests via Agave, conducts its business in Indonesia.</p> <p>Geographically, the business operations of Agave's investment in Indonesia have an entirely distinct and separate customer base and market. Therefore, they do not compete with the business of the MDGM Group.</p>
3.	Family members of certain KSM are employed by MDGM Group.	1) Tan Yu Wei 2) Gan Sau Liang 3) Hoe Lye Peng <ul style="list-style-type: none"> <li>• Family members of conflicted KSM</li> </ul>	<p>There is no direct supervisory relationship between the conflicted KSM and their respective family members.</p> <p>The annual performance evaluation of Tan Yu Wei who is the brother of Tan Yu Yeh, the Executive Vice Chairman, is subject to the review and endorsement of the Nomination and Remuneration Committee.</p>

## INTERNAL AUDIT FUNCTION

The Internal Audit Function is performed in-house by the Internal Audit Department ("IAD"). The mission of the IAD is to provide independent, objective assurance and consulting services designed to add value and improve operations. The IAD supports the Group in achieving its objectives by employing a systematic and disciplined approach to evaluating and enhancing the effectiveness of risk management, internal controls, and governance processes. The IAD reports administratively to the CEO and functionally to the ARMC. It operates in accordance with its Internal Audit Charter and Terms of Reference.

The IAD is led by Miss Ng Siew Ean, who has extensive experience managing internal audit functions in retail and credit industries. She is a member of the Association of Chartered Certified Accountants ("ACCA") and a Certified Internal Auditor ("CIA").



# AUDIT AND RISK MANAGEMENT COMMITTEE REPORT

The Internal Audit Department comprises eleven (11) internal auditors, including the Head of IA, all of whom possess relevant experience and qualifications. The team includes four (4) Certified Internal Auditors and an IT Auditor. The Head of the IA and all team members have confirmed that they are free from any relationships or conflicts of interest that could impair their objectivity and independence in carrying out their audit assignments.

The IAD conducted its activities based on a risk-based annual audit plan approved by the ARMC. The Internal Audit Plan is reviewed on a quarterly basis to ensure alignment with the evolving business and risk environments. The ARMC annually evaluates the adequacy of the IAD's scope, function, and resources, to ensure that the department can effectively discharge its responsibilities.

During the financial year under review, the IAD completed a total of one hundred and forty-nine (149) audit assignments across various departments within the Group. These assignments were aimed at ensuring compliance with regulatory standards, enhancing operational efficiency, and mitigating potential risks. The audit covered a wide range of focus areas, categorised as follows:

<b>Store Operations</b>	<ul style="list-style-type: none"> <li>• Store audits</li> <li>• Store opening and closure asset management (including renovation) audit</li> </ul>
<b>Supply Chain and Logistics</b>	<ul style="list-style-type: none"> <li>• Third party logistics management audit</li> </ul>
<b>Vendor and Financial Processes</b>	<ul style="list-style-type: none"> <li>• Non-trade vendor management for HRM and Administrative departments</li> <li>• Vendor management audit for business license and maintenance services</li> <li>• Stock clearance management audit</li> <li>• Petty cash and staff expenses reimbursement process audit</li> </ul>
<b>Regulatory Compliance and Best Practices</b>	<ul style="list-style-type: none"> <li>• Product certification compliance review</li> <li>• Good Distribution Practice for Medical Devices ("GDPMD") compliance review</li> <li>• Artificial Intelligence ("AI") risk awareness and best practices in using AI external tools review</li> </ul>
<b>Corporate Governance and Reporting</b>	<ul style="list-style-type: none"> <li>• Employee Share Option Scheme ("ESOS") verification</li> <li>• Sustainability report review</li> <li>• Recurrent Related Party Transactions ("RRPT") audit</li> </ul>

During quarterly briefings provided by the Head of Internal Audit at the ARMC meetings, the ARMC assessed the adequacy and timeliness of the management's response to matters raised in the internal audit reports. The ARMC engaged in discussions with the Head of Internal Audit and management to understand the root causes of any unfavourable audit findings and evaluated the effectiveness of corrective actions taken or planned to address these findings.

The ARMC provided constructive feedback and challenged management on the actions implemented to minimise the recurrence of unfavourable audit findings, ensuring satisfactory resolution of material issues identified during the internal audits. The IAD conducted follow-ups to verify that the agreed action plans were implemented appropriately and provided updates to the ARMC on the progress of the 2024 Approved Audit Plan, as well as on the outcomes of ad-hoc assignments, including investigations.

At the meeting held on 26 February 2025, the Internal Audit Function Evaluation Report was tabled for the ARMC's review. The ARMC assessed the effectiveness of the Internal Audit Function in terms of scope, compliance, and adequacy of resources. Based on the evaluation, the ARMC expressed satisfaction with the independence, performance, and effectiveness of the IAD.

All members of the IAD continued to enhance their competencies by participating in training programmes conducted by in-house personnel and external professional certification bodies. These initiatives ensured the team remained up-to-date with developments in the profession and regulatory landscape, while fostering knowledge-sharing on relevant practices, enabling them to effectively fulfil their roles.

The total cost incurred by the Internal Audit Function of the Group for FY2024, including payroll costs and overheads, amounted to RM1,479,000 (FY2023: RM1,016,000).

*[This ARMC Report was endorsed by the ARMC on 28 March 2025.]*

# NOMINATION AND REMUNERATION COMMITTEE REPORT

As at 31 December 2024, the Nomination and Remuneration Committee (“NRC”) consists exclusively of Independent Non-Executive Directors (“INED”), in accordance with Paragraph 15.08A of Bursa Malaysia Securities Berhad’s (“Bursa Securities”) Main Market Listing Requirements (“MMLR”). The NRC is chaired by an INED, in line with Practice 5.8 of the Malaysia Code of Corporate Governance 2021 (“MCCG”). The composition of the NRC is as follows:-

No.	Name of Directors	Attendance at NRC meetings in 2024	Tenure in the NRC as at 31 December 2024
1.	<b>Dato’ Hamidah binti Naziadin - Chairperson</b> (Redesignated as Chairperson on 13 August 2024)	4/4	2 years 10 months
2.	<b>Ng Ing Peng</b> (Member/Senior INED)	4/4	5 years 10 months
3.	<b>Leng Choo Yin</b> (Redesignated as Member on 13 August 2024)	4/4	5 years 10 months

The NRC is entrusted by the Board to support the discharge of its oversight responsibilities, which include the following:

- Selecting, evaluating, and nominating suitable candidates for appointment as Directors, including nominating Directors for appointment as Chairman and members of Board Committees. In the selection process, the NRC ensures that the Board and the Board Committees maintain an effective and balanced composition with a diverse mix of skills, knowledge, qualifications, experience, age, cultural backgrounds, and gender to effectively discharge their responsibilities;
- Conduct an annual assessment to evaluate the effectiveness of the Board and the Board Committees, as well as the contributions of individual Directors, including the independence of Independent Directors;
- Evaluate the performance of the Executive Directors (“EDs”) based on their key performance indicators (“KPIs”);
- Ensure that the Group has in place a remuneration policy and framework consistent with the Group’s business strategy, and a competitive remuneration structure so as to link rewards to both corporate and individual performance. This policy aims to attract and retain the right talent (including EDs) with the appropriate calibre, skills, experience, and expertise required on the Board to drive and achieve the Group’s long-term objectives;
- Ensure the establishment of a succession plan for the Board, EDs, and key management positions within the Company; and
- Ensure that the Company’s Employees’ Share Option Scheme (“ESOS”) is administered and implemented fairly and in compliance with the ESOS By-Laws.

The authority, duties, and responsibilities of the NRC are outlined in its written Terms of Reference (“TOR”), which are embedded in the Board Charter and available on the corporate website at [www.mrdiy.com](http://www.mrdiy.com).

During the financial year under review, the NRC held a total of four (4) meetings, conducted either physically or virtually, in accordance with the NRC’s TOR and the Company’s Constitution.

During the financial year under review, the NRC undertook the following activities and matters:-

Responsibilities	Matters deliberated / reviewed / recommended / approved
<b>Nomination for the re-election of Directors, and nomination for the appointment and re-designation of Board Committee members</b>	<ul style="list-style-type: none"> <li>Reviewed and recommended to the Board the re-election of retiring Directors for approval by shareholders at the 13<sup>th</sup> Annual General Meeting (“AGM”) held on 5 June 2024.</li> <li>Reviewed and recommended to the Board the re-designation of Leng Choo Yin from Chairperson to a member of the NRC.</li> <li>Reviewed and recommended to the Board the nomination of Dato’ Hamidah binti Naziadin for appointment as Chairperson of the NRC.</li> </ul>

# NOMINATION AND REMUNERATION COMMITTEE REPORT

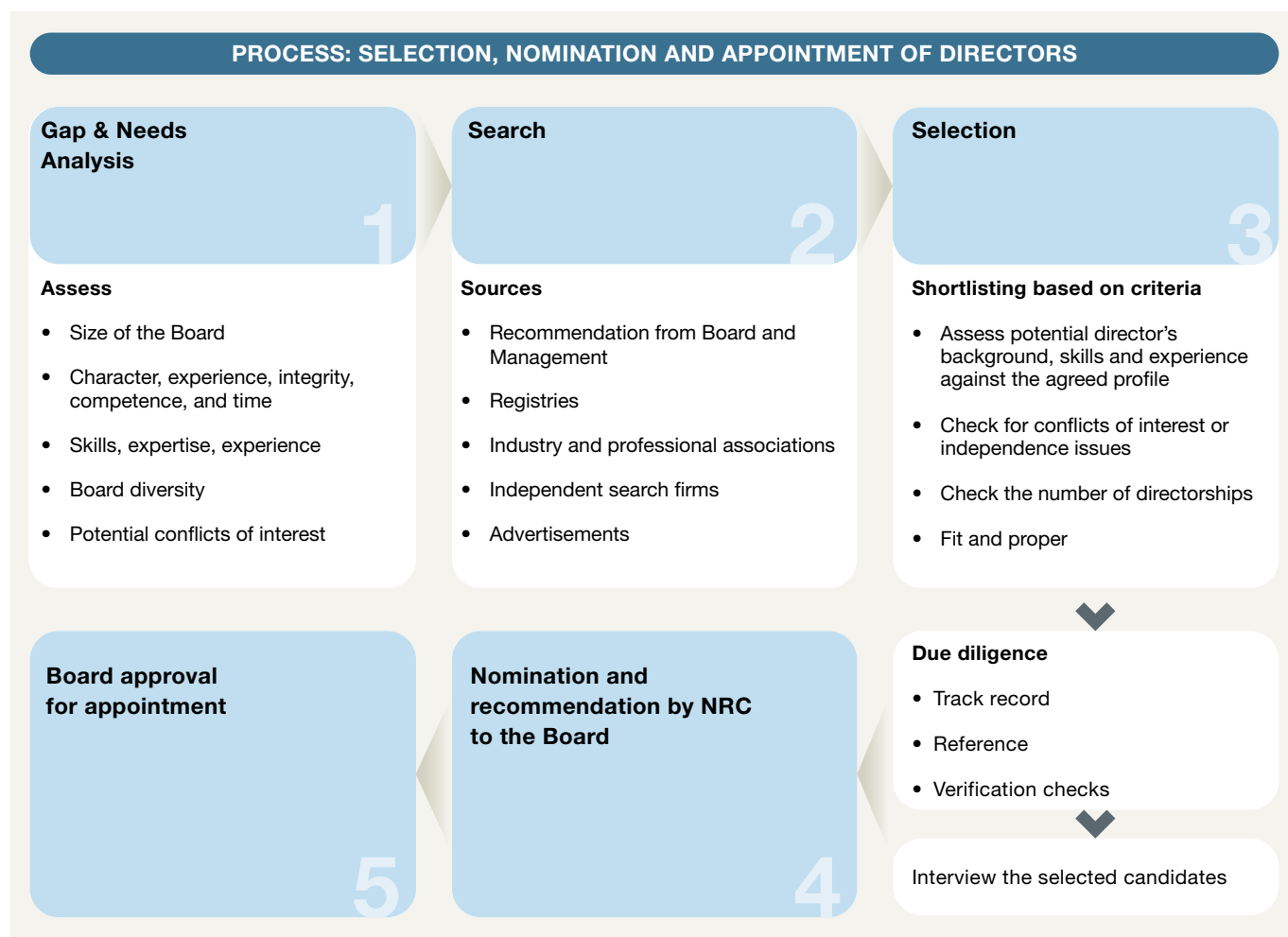
Responsibilities	Matters deliberated / reviewed / recommended / approved
<b>Board Effectiveness Evaluation (“BEE”)</b>	<ul style="list-style-type: none"> <li>Reviewed and recommended the annual effectiveness evaluation of the Board, Board Committees and individual Directors (“BEE”) for the financial year ended 31 December 2023 (“FY2023”).</li> <li>Reviewed and recommended areas for improvement and development for the Board.</li> <li>Reviewed and recommended improvement actions for the Board and Board Committees.</li> <li>Reviewed the assessment parameters for the BEE of the Board, Board Committees, and individual Directors.</li> </ul>
<b>Setting KPIs and conducting performance evaluations of Executive Directors (“EDs”)</b>	<ul style="list-style-type: none"> <li>Reviewed and recommended the annual performance evaluation, including salary increments and bonuses, of EDs for FY2023.</li> <li>Reviewed and recommended the mid-year performance review of EDs for FY2024.</li> <li>Reviewed and recommended the setting of KPIs for EDs for the financial year ending 31 December 2025.</li> </ul>
<b>Remuneration Policy</b>	<ul style="list-style-type: none"> <li>Reviewed and recommended the revised remuneration framework for Non-Executive Directors (“NEDs”).</li> <li>Reviewed and recommended the Directors’ fees and benefits payable to NEDs from 1 July 2024 until the next AGM in 2025.</li> </ul>
<b>ESOS</b>	<ul style="list-style-type: none"> <li>Reviewed, ratified and approved the ESOS share options exercised by staff who had resigned.</li> </ul>
<b>Succession Planning</b>	<ul style="list-style-type: none"> <li>Reviewed progress updates on Succession Planning for FY2024.</li> <li>Reviewed the list of critical management positions and the development plan for potential successors within the Group.</li> </ul>
<b>Others</b>	<ul style="list-style-type: none"> <li>Reviewed and endorsed the NRC Report for disclosure in the 2023 Annual Report.</li> <li>Reviewed and approved the NRC meeting agenda for 2025.</li> </ul>

## SELECTION, APPOINTMENT, AND RE-ELECTION OF DIRECTORS

Amongst other responsibilities, the primary function of the NRC is to nominate and recommend suitable candidates to the Board for consideration and appointment as Directors of the Company, as well as to recommend retiring Directors for re-election at the AGM.

# NOMINATION AND REMUNERATION COMMITTEE REPORT

The NRC is guided by the following structured process of selection, nomination and appointment of Directors, as adopted by the Board, for appointment of new Directors:-



In identifying, assessing, and shortlisting suitable candidates for appointment as new Directors, a gap and needs analysis is conducted on the composition of the Board and Board Committees. The analysis identifies areas for enhancement within the current Board composition, ensuring alignment with the Group's business strategy and requirements, and the criteria set for appointment of Directors. The NRC considers recommendations from various sources, including existing Board members, Management, major shareholders, business associates, and independent sources such as professional corporate director recruitment agencies, when sourcing suitable candidates for appointment as Directors.

In assessing and recommending suitable candidates for appointment, the NRC considers objective criteria, merit, and various diversity factors including skills, knowledge, expertise, experience, professionalism, integrity, and other relevant qualities. The NRC also evaluates the candidates' commitment (including their ability to dedicate sufficient time) to effectively discharge their role as Director and contribute to strengthening the Board composition in alignment with the Company's objectives and strategic goals. To enhance Board independence, quality, and diversity, the NRC has adopted the Fit & Proper Policy, endorsed by the Board, for the appointment and re-election of Directors, in compliance with the MMLR of Bursa Securities.

When appointing an Independent Director, the NRC assesses the candidate's ability to discharge the responsibilities and functions expected of an Independent Director, ensuring they bring objectivity and independent judgment to the Board. The NRC also evaluates whether the candidate meets the independence requirements as defined in Paragraph 1.01 and Practice Note 13 of the MMLR of Bursa Securities.



# NOMINATION AND REMUNERATION COMMITTEE REPORT

As part of the assessment process, shortlisted candidates are subject to background/reference checks conducted through a Credit Reporting Agency (“CRA”) and/or the Central Credit Reference Information System (“CCRIS”) before the NRC recommends and nominates them to the Board for appointment as Directors. Newly appointed Directors undergo an appropriate induction programme, covering the Company’s business operations, financials, business strategy, and policies, including site visits to warehouses and retail stores, equipping Directors with a comprehensive understanding of the Company’s operations and facilitating them in discharging their role as Directors.

During the financial year under review, the NRC reviewed and recommended to the Board for approval of a change in its composition, with Dato’ Hamidah binti Naziadin being redesignated as the Chairperson of the NRC, while Ms. Leng Choo Yin was redesignated as a member of the NRC. Ms. Leng Choo Yin stepped down as Chairperson of the NRC due to her transition into a full-time role as Group Head of Private Wealth with an integrated financial services provider. Dato’ Hamidah binti Naziadin was appointed Chairperson of the NRC in recognition of her extensive experience in strategic human resources and talent management.

In accordance with Clause 130 of the Company’s Constitution, one-third of the Directors are subject to retirement by rotation at every AGM, with each Director retires from office at least once every three (3) years and shall be eligible for re-election.

At the forthcoming 14<sup>th</sup> AGM of the Company, two (2) Directors, namely Ong Chu Jin Adrian and Dato’ Hamidah binti Naziadin, will retire by rotation and, being eligible, have offered themselves for re-election as Directors of the Company. Both Directors abstained from deliberations and voting at the NRC and/or Board Meetings held in March 2025, where applicable, in respect of their re-election. As shareholders of the Company, they will also abstain from deliberations and voting on their re-election at the forthcoming 14<sup>th</sup> AGM.

In reviewing the re-election of retiring Directors, the NRC considered the results of the annual BEE for FY2024 conducted in February 2025. The NRC and Board, excluding the retiring Directors, collectively agreed that both retiring Directors met the qualifications required of Directors in terms of character, experience, integrity, competence, and time commitment, as prescribed in Chapter 2.20A of the MMLR of Bursa Securities, and possessed the relevant qualities to effectively discharge their respective roles as Directors. As part of the BEE, both retiring Directors undertook and satisfied the fit and proper assessment under the Company’s Fit & Proper Policy, through self-declaration and peer assessment. Dato’ Hamidah binti Naziadin, as an INED, also met the independence criteria defined in the MMLR of Bursa Securities. She remained independent in exercising her judgement and carrying out her duties as an Independent Director.

Based on the results of the BEE, the NRC and the Board have affirmed and recommended the re-election of both retiring Directors to the shareholders of the Company for approval at the 14<sup>th</sup> AGM, based on the justifications outlined in Explanatory Note (2) in the Notice of the 14<sup>th</sup> AGM.

## ANNUAL BEE

The NRC is tasked by the Board with reviewing the size, composition, and effectiveness of the Board, Board Committees, and individual Directors. This ensures that Board and Board Committee members possess the relevant knowledge, skills, qualifications, competencies, functional and management experience, characteristics, and mindset necessary to objectively fulfil their responsibilities and contribute to the Board. Additionally, the NRC ensures an appropriate balance of skills, experience, qualifications, and diversity on the Board to support the Company’s strategic objectives.

The Board has adopted the self-assessment and peer-assessment methodologies, as applicable, to conduct an annual evaluation of the effectiveness of the Board as a whole, the Board Committees, individual Directors, and the independence of the Independent Non-Executive Directors. The BEE is conducted online internally through an online process facilitated by the Company Secretary, with an external independent consultant engaged to conduct the assessment once every three years.

The BEE process involves the Directors completing online self-assessment and peer-assessment questionnaires. The areas of assessment for the Board and Board Committees include roles and responsibilities, Board mix and composition, the quality of information provided to the Board, the conduct of meetings, the Board’s relationship with Management, skills and competencies, performance, and process in achieving sustainability objectives.

## NOMINATION AND REMUNERATION COMMITTEE REPORT

The areas of assessment for individual Directors include fit and proper criteria, contribution and performance, as well as calibre and personality. Individual Directors are also evaluated on their skill sets, with required training identified to enhance their competencies and enable them to effectively discharge their duties and responsibilities.

The evaluation results are compiled, with performance score ratings calculated for tabling to the NRC for review and deliberation, along with comments and suggestions for improvement, where applicable. The NRC then tables the evaluation results and makes recommendations for improvement to the Board for consideration and deliberation. All evaluations are documented, with a complete record maintained by the Company Secretary.

In February 2025, the Directors conducted the BEE for FY2024. The NRC reviewed and deliberated the evaluation results, along with comments and suggestions for improvement. The BEE results and recommendations for improvement were then tabled to the Board for consideration and endorsement.

Based on the assessments, the overall performance of the Board, Board Committees, and individual Directors in FY2024 was rated above satisfactory. The NRC and the Board agreed that the Board as a whole, Board Committees, and individual Directors had performed satisfactorily and effectively. The Independent Directors had also fulfilled their independent roles objectively in Board deliberations and exercised independent judgement during Board meetings.

The areas of improvement identified by the Board include:

- Maintaining strong sustainability governance that is evidence-based and performance-driven, demonstrating the Group's commitment to achieving sustainability targets while fostering a strong sustainability culture across the organisation.
- Leveraging Artificial Intelligence ("AI") and automation in operations to increase operational efficiency and value creation.
- Strengthening the organisation's cybersecurity.

The NRC and Board also reviewed the terms of office and performance of the Audit and Risk Management Committee ("ARMC") and each of its members, in accordance with Paragraph 15.20 of the MMLR of Bursa Securities. Both the NRC and the Board were satisfied that the ARMC and its members had carried out their duties in accordance with the ARMC's TOR. The NRC and the Board also affirmed that the tenure of office of individual ARMC members was deemed appropriate.

The NRC also set annual KPIs for the EDs to ensure alignment with corporate targets before the commencement of the new financial year. It evaluated the performance of the EDs against these KPIs on a semi-annual and annual basis and proposed the remuneration package for the EDs to the Board for consideration and endorsement.

### SUCCESSION PLANNING

The NRC is responsible for reviewing succession planning to ensure a steady pool of talent with the relevant calibre, expertise, and qualities to seamlessly fill vacancies on the Board, among the EDs, and in critical management positions. This ensures orderly succession and continuity of leadership. The NRC is guided by the process of selection, nomination, and appointment of Directors as set out on pages 84 to 85. The EDs identify and recommend potential successors for critical management positions for review and consideration by the NRC and the NRC reviews the progress of succession planning on a half-yearly basis.

The NRC and the Board acknowledge that succession planning is a strategic, ongoing process that requires time and careful effort. The process involves sourcing and identifying qualified and suitable candidates, both internally and/or externally, designing targeted training and development programmes, nurturing shortlisted candidates, and preparing them to succeed and assume the roles as EDs or other critical management positions.

# NOMINATION AND REMUNERATION COMMITTEE REPORT

The NRC conducts half-yearly reviews of the succession pipeline, evaluating potential candidates, assessing the development plans recommended by external consultants for each identified candidate, and monitoring the progress of those development plans. The list of potential candidates is regularly reviewed and updated to reflect their development milestones and to align with the Company's growth and expansion strategies. This proactive and dynamic approach ensures that the Company remains well-prepared to address future leadership needs effectively and sustainably.

## BOARD REMUNERATION

The NRC is also responsible for establishing and periodically reviewing, the remuneration policy and procedures for the Board, Board Committees, EDs and Key Senior Management ("KSM") for recommendation to the Board for approval. When necessary, the NRC may seek independent professional advice to review and determine the Company's remuneration framework.

The NRC ensures that the remuneration policy and framework align with the Group's business strategy, create a competitive remuneration structure, and remain consistent with prevailing market practices. This approach links rewards to corporate and individual performance, enabling the Group to attract and retain talent of the appropriate calibre, skills, experience, and quality, essential for driving and achieving the Group's long-term strategic objectives, business sustainability, and long-term value creation for shareholders.

In reviewing the remuneration for NEDs, the NRC considers various factors, including the NEDs' fiduciary duties, level of responsibility, time commitment, contribution, and the Company's overall performance. A remuneration review exercise for NEDs is conducted, benchmarking against comparable public-listed companies in the retail sector and the top 40 largest companies by market capitalisation, as well as making reference to the joint study by Bursa Malaysia Berhad and Institute of Corporate Directors Malaysia on Board Remuneration Practices of public listed companies listed on Bursa Malaysia in 2023 to ensure that the remuneration remains competitive and aligned with prevailing market rates.

The Board determines and decides the fees and remuneration payable to the NEDs, based on the NRC's recommendation. Directors' fees and any benefits payable to the NEDs are subject to shareholders' approval at the AGM, pursuant to Section 230(1) of the Act. The NEDs abstain from deliberating and voting during Board meetings and/or AGMs, if they are also shareholders, in respect of their remuneration.

The current components of the remuneration package for NEDs, approved by the shareholders of the Company at the 13<sup>th</sup> AGM held on 5 June 2024, and effective until 30 June 2025, are as follows:-

Type of remuneration	Amount (RM)
<b>Directors' fees</b>	
- Non-Executive Chairman	159,000 per annum
- Other NEDs	115,800 per annum
<b>Chairman's allowance</b>	60,000 per annum
<b>Meeting allowance</b>	1,000 per meeting

The Chairman's allowance of RM60,000 per annum is payable to the Independent Non-Executive Chairman, considering his time commitment and involvement in corporate responsibilities and activities undertaken by the Group.

The remuneration payable to the NEDs is paid on a monthly basis in arrears for services rendered. A total remuneration of RM623,400 was paid to the four (4) INEDs in FY2024.

The Board has adopted the market practice of reviewing the remuneration packages of NEDs every three (3) years. The last review of the NEDs remuneration package took effect in January 2023 for a three (3) year period. The next review is scheduled to take effect from January 2026.

# NOMINATION AND REMUNERATION COMMITTEE REPORT

In November 2024, the NRC reviewed the remuneration package for NEDs for the three (3) year period commencing January 2026. Based on the NRC's recommendation, the Board has proposed a revision to the remuneration of NEDs for approval by the shareholders of the Company at the forthcoming 14<sup>th</sup> AGM scheduled to be held on 5 June 2025 as follows:-

Remuneration	Amount (RM)
<b>Directors' fees (revised)</b>	
- Non-Executive Chairman	175,000 per annum
- Other NEDs	125,000 per annum
<b>Chairman's allowance (unchanged)</b>	60,000 per annum
<b>Meeting allowance (unchanged)</b>	1,000 per meeting
<b>Audit and Risk Management Committee Fee (new)</b>	
- Chairman	20,000 per annum
- Member	10,000 per annum
<b>Nomination and Remuneration Committee Fee (new)</b>	
- Chairman	15,000 per annum
- Member	7,000 per annum
<b>Board Sustainability Committee Fee (new)</b>	
- Chairman	10,000 per annum
- Member	5,000 per annum

The revision of the remuneration framework is recommended to reflect the increased responsibilities of the NEDs, taking into consideration the following:-

- The roles, duties, responsibilities, time commitments, and skills required of the NEDs have increased significantly due to developments and changes in regulatory requirements, including the MMLR of Bursa Securities, the Securities Commission, the Companies Act 2016 and MCGG.
- The increased scope of responsibility for the NEDs as the Company's business has grown, with the number of outlets nationwide increasing from 1,080 in FY2022 to 1,255 at the close of FY2023.
- The revenue growth and increase in profit before tax of the Company.
- Benchmarking of NED remuneration against comparable peers in the retail sector and the top 40 largest listed companies by market capitalisation.

The remuneration policy for EDs and KSM, along with their corresponding remuneration packages, is structured based on individual performance against pre-determined KPIs and corporate performance. The components of the remuneration package for EDs include basic salaries, bonuses, travel allowances, benefits-in-kind, ESOS, and other benefits. The NRC reviews and recommends the remuneration package for EDs to the Board for approval on an annual basis, based on the achievement of their KPIs and corporate performance. The remuneration for KSM is delegated to the EDs, as they are directly involved in the day-to-day operations of the Company and are better positioned to evaluate the performance of KSM and to align the remuneration with their performance.

## ESOS

The ESOS was established by the Company on 20 November 2019 to motivate, reward, and retain its eligible EDs and employees by granting them share options. This initiative provides an opportunity for them to participate in the Company's equity, aligning their contributions with the Group's performance, while fostering a greater sense of ownership.

The NRC is entrusted by the Board to oversee the ESOS, ensuring its fair and effective implementation and administration in accordance with the ESOS By-Laws of the Company.

Details of the vesting of options under the ESOS are set out on pages 89 to 90 of this Integrated Report 2024 under Additional Compliance Information.

*[The NRC Report was endorsed by the NRC on 28 March 2025.]*



# ADDITIONAL COMPLIANCE INFORMATION

## STATUS OF UTILISATION OF PROCEEDS

There were no proceeds raised by the Company from corporate proposal during the financial year under review.

## AUDIT & NON-AUDIT FEES

The amount of fees paid/payable to BDO PLT, External Auditors, and its member firm and affiliate for the audit and non-audit services rendered to the Company and its subsidiaries ("Group") for the FY2024 are as follows:-

	Group 2024 RM'000	Company 2024 RM'000
Statutory audit		
- BDO PLT	614	80
- Member firm of BDO PLT	35	-
Non-statutory audit		
- BDO PLT	13	13
- Affiliate and member firm of BDO PLT	206	58

The nature of services rendered for non-statutory audit fees incurred include review of Statement on Risk Management and Internal Control, tax compliance services and tax advisory services.

## MATERIAL CONTRACTS

There were no material contracts entered into by the Group involving the interests of the Directors, Chief Executive Officer and/or major shareholders during the FY2024 or still subsisting at the end of the FY2024.

## EMPLOYEES' SHARE OPTION SCHEME ("ESOS")

The ESOS of the Company was established on 20 November 2019 and was implemented on 22 October 2020 where ESOS options were granted to the eligible Directors and employees of the Group, subject to the ESOS By-Laws governing the ESOS.

The ESOS has a duration of five (5) years, which will expire on 21 October 2025. The exercise price was RM1.60 upon the commencement of the ESOS, and further adjusted to RM1.07 following the bonus issuance on 23 June 2022.

Information in relation to ESOS are illustrated in the tables below:

### i) Total number of options granted, exercised and outstanding/unexercised

	Since commencement of ESOS	During FY2024
Total number of options granted	47,090,000	-
Total number of options granted, after adjustment following bonus issuance on 23 June 2022	66,768,650	-
Total number of options exercised	44,754,500	20,102,900
Total number of options outstanding / unexercised	22,014,150	22,014,150

## ADDITIONAL COMPLIANCE INFORMATION

### ii) Total number of options granted and exercised during the financial year

Category of Participants	No. of Participants	No. of options exercised during FY2024	Percentage
Directors	2	1,548,750	8%
Senior Management	18	6,677,500	33%
Middle Management	257	11,876,650	59%

There was no ESOS option granted under the scheme during FY2024.

### iii) Total number of options outstanding/unexercised at the beginning and at the end of the financial year

Category of Participants	No. of options outstanding/unexercised	
	1 January 2024	31 December 2024
Directors	1,860,000	311,250
Senior Management	12,621,000	5,943,500
Middle Management	27,636,050	15,759,400

### iv) Options granted to Directors and Senior Management

	Since commencement of ESOS	During FY2024
Actual percentage granted	18.18% (inclusive of options granted, after adjustment following bonus issuance)	-

There is no maximum allocation of ESOS options to the Directors and Senior Management prescribed in the ESOS By-Laws.

There was no ESOS option offered to the Non-Executive Directors of the Company pursuant to the ESOS in respect of the FY2024.

## RECURRENT RELATED PARTY TRANSACTIONS

The aggregate value of transactions conducted during the FY2024 pursuant to the shareholders' mandate on recurrent related party transactions of a revenue or trading nature obtained at the 13th Annual General Meeting of the Company held on 5 June 2024 is RM41,290,852 representing 2.1% of the percentage ratio, which exceeds the threshold prescribed under Paragraph 10.09 (1) of the MMLR of Bursa Securities are as follows:-

Transacting Parties	Nature of transaction	Names of interested Related Parties	Actual value transacted for FY2024
Group and Mr D.I.Y. International Holding Ltd. ("MDIH") and its subsidiaries, associated companies and corporations controlled by MDIH ("MDIH Group")	Provision of consultancy and shared functions services by Group to MDIH Group: <ul style="list-style-type: none"> <li>Merchandise and product procurement</li> <li>Financial reporting</li> <li>Consultancy services</li> <li>Ad-hoc services</li> </ul>	Interested former Director and Major Shareholder <ul style="list-style-type: none"> <li>Tan Yu Yeh <sup>(1)</sup></li> </ul> Interested Major Shareholder <ul style="list-style-type: none"> <li>Tan Yu Wei <sup>(2)</sup></li> </ul> Interested persons connected with former Director and Major Shareholders <ul style="list-style-type: none"> <li>Bee Family Limited <sup>(3)</sup></li> <li>Yeh Family (PTC) Ltd. <sup>(4)</sup></li> <li>WEI Future Capital (PTC) Ltd. <sup>(4)</sup></li> <li>Managecorp Limited <sup>(5)</sup></li> </ul>	RM23,422,234

## ADDITIONAL COMPLIANCE INFORMATION

Transacting Parties	Nature of transaction	Names of interested Related Parties	Actual value transacted for FY2024
Mr D.I.Y. Trading Sdn. Bhd. ("MDT") and MR D.I.Y. Trading (Singapore) Pte. Ltd. ("MDT(S)")	Sale and supply of goods by MDT to MDT(S) for its retail operations in Singapore	<p>Interested former Director and Major Shareholder</p> <ul style="list-style-type: none"> <li>Tan Yu Yeh <sup>(6)</sup></li> </ul> <p>Interested Major Shareholder</p> <ul style="list-style-type: none"> <li>Tan Yu Wei <sup>(6)</sup></li> </ul> <p>Interested persons connected with former Director and Major Shareholders</p> <ul style="list-style-type: none"> <li>Bee Family Limited <sup>(3)</sup></li> <li>Yeh Family (PTC) Ltd. <sup>(4)</sup></li> <li>WEI Future Capital (PTC) Ltd. <sup>(4)</sup></li> <li>Managecorp Limited <sup>(5)</sup></li> </ul>	RM17,868,618
<b>Total</b>			<b>RM41,290,852</b>

### Notes:

(1) Tan Yu Yeh is a director and substantial shareholder of MDIH.

(2) Tan Yu Wei is a substantial shareholder of MDIH.

(3) Bee Family Limited is a major shareholder of MR D.I.Y. Group (M) Berhad in which Tan Yu Yeh and Tan Yu Wei are deemed interested by virtue of their interest in Bee Family Limited via Yeh Family (PTC) Ltd. and WEI Future Capital (PTC) Ltd., respectively, applying Section 8(4) of the Act.

(4) Deemed interested by virtue of its interest in Bee Family Limited, applying Section 8(4) of the Act.

(5) Deemed interested by virtue of its interest in Bee Family Limited, through its shareholdings held in Yeh Family (PTC) Ltd. and WEI Future Capital (PTC) Ltd. Managecorp Limited is acting in its capacity as trustee for a trust settled by Tan Yu Yeh and Tan Yu Wei in respect of Yeh Family (PTC) Ltd. and WEI Future Capital (PTC) Ltd., respectively, in each case, applying Section 8(4) of the Act.

(6) Tan Yu Yeh and Tan Yu Wei are the substantial shareholders of MDIH, the holding company of MDT(S).

The Company will be seeking shareholders' approval for the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue and/or Trading in Nature ("RRPTs"), at its forthcoming 14<sup>th</sup> Annual General Meeting to be held on 5 June 2025. The details of the proposed renewal of shareholders' mandate for RRPTs are disclosed in the Circular to Shareholders dated 25 April 2025 to be issued together with this Integrated Report 2024.

### BUSINESS LICENCES AND FIRE CERTIFICATES

As at 28 March 2025, we had obtained business licences for 1,273 stores or 87% of our total stores count of 1,469.

In respect of fire certificates, our Group had managed to obtain fire certificates for 4 out of our 17 distribution centres in Malaysia.

Notwithstanding the above, applications have been submitted to the relevant authorities for the outstanding business licences and fire certificates for an additional 3 distribution centres.

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the Act and Paragraph 15.26(a) of the MMLR of Bursa Securities, the Directors are required to prepare the financial statements for each financial year in accordance with the Malaysian Financial Reporting Standards ("MFRSs"), International Financial Reporting Standards ("IFRSs") and the requirements of the Act in Malaysia.

The Directors are responsible for ensuring that the financial statements give a true and fair view of the financial position of the Group and of the Company at the end of the financial year, and of the financial performance and cash flows of the Group and of the Company for the financial year.

In preparing the financial statements, the Directors have:



Adopted appropriate accounting policies in accordance with applicable approved accounting standards and applied them consistently;



Made judgements and estimates that are reasonable and prudent; and



Prepared the financial statements on a going concern basis.

The Act also requires the Directors to ensure that the Group and the Company keep such accounting and other records of the Group and of the Company with reasonable accuracy to ensure that the financial statements comply with the provisions of the Act.

The Directors are also responsible for taking such steps that are reasonably available to them to safeguard the assets of the Group and of the Company, and to prevent and detect fraud and other irregularities.



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# DIRECTORS' REPORT

The Directors have pleasure in submitting their report and the audited financial statements of the Group and of the Company for the financial year ended 31 December 2024.

## PRINCIPAL ACTIVITIES

The Company is principally an investment holding company. The principal activities of the subsidiaries are mainly retailing of home improvement products, mass merchandise, games, toys, groceries and related business and activities. The principal activities and details of the subsidiaries are set out in Note 7 to the financial statements. There have been no significant changes in the nature of these activities of the Group and of the Company during the financial year.

## RESULTS

	Group RM'000	Company RM'000
Profit for the financial year	568,937	442,201
Attributable to:		
Owners of the Company	568,937	442,201

## DIVIDENDS

Dividends paid, declared or proposed since the end of the previous financial year were as follows:

	RM'000
In respect of financial year ended 31 December 2023:	
Interim single tier dividend of RM0.010 per ordinary share on 9,446,599,792 ordinary shares, declared on 23 February 2024 and paid on 22 March 2024.	94,466
In respect of financial year ended 31 December 2024:	
Interim single tier dividend of RM0.010 per ordinary share on 9,450,868,042 ordinary shares, declared on 9 May 2024 and paid on 21 June 2024.	94,509
Interim single tier dividend of RM0.012 per ordinary share on 9,454,248,442 ordinary shares, declared on 13 August 2024 and paid on 13 September 2024.	113,451
Interim single tier dividend of RM0.010 per ordinary share on 9,460,500,092 ordinary shares, declared on 14 November 2024 and paid on 13 December 2024.	94,605
	397,031

On 27 February 2025, the Company declared an interim single tier dividend of RM0.018 per ordinary share amounted to RM170,416,175 in respect of the financial year ended 31 December 2024, which was paid on 28 March 2025. The dividend will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 December 2025.

The Directors do not recommend the payment of any final dividend for the financial year ended 31 December 2024.

## RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year other than those presented in the statements of changes in equity.

# DIRECTORS' REPORT

## ISSUE OF SHARES AND DEBENTURES

During the financial year, the issued and paid-up share capital of the Company was increased from 9,443,348,892 ordinary shares to 9,463,363,092 ordinary shares by way of issuance of 20,014,200 new ordinary shares exercised under the Employees' Share Option Scheme ("ESOS") at exercise price of RM1.07 each for cash totalling RM21,415,194.

The newly issued ordinary shares rank pari passu in all respects with the existing ordinary shares of the Company. There were no other issuances of shares during the financial year.

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

## EMPLOYEES' SHARE OPTION SCHEME

On 20 November 2019, the Company established an ESOS for the granting of ESOS to eligible Directors and employees of the Group. The ESOS was implemented on 22 October 2020.

The ESOS is administered by the Nomination and Remuneration Committee and governed by the By-Laws of the ESOS.

The salient features of the ESOS are as follows:

- (a) The total number of new ordinary shares in the Company, which may be made available under the ESOS shall not exceed in aggregate 5% of the total number of issued ordinary shares of the Company (excluding treasury shares, if any) at any one time during the duration of the ESOS;
- (b) The ESOS shall be in force for a period of five (5) years from the effective date and is renewable for a period of up to five (5) years immediately from the expiry of first five (5) years;
- (c) Subject to the discretion of the Nomination and Remuneration Committee, an employee or a Director of the Group who fulfils the relevant conditions of the By-Laws of the ESOS shall be eligible to participate in the ESOS ("Eligible Person");
- (d) The number of the options to be offered to an Eligible Person in accordance with the ESOS shall be determined based on, inter alia, the Eligible Person's position, ranking, performance, contribution, seniority, length of service, fulfilment of the relevant eligibility criteria, and/or such other matters as the Nomination and Remuneration Committee deems fit and the offer shall be valid for acceptance by an Eligible Person for a period of thirty (30) days from the date of offer;
- (e) Subject to any adjustments made under the By-Laws of the ESOS and pursuant to the listing requirements of Bursa Malaysia Securities Berhad, the exercise price shall be:
  - (i) In respect of any offer which is made in conjunction with the listing of the Company, the final price paid by investors for the ordinary shares issued by the Company under its retail offering pursuant to its initial public offering;
  - (ii) In respect of any offer which is made subsequent to the listing of the Company, as determined by the Nomination and Remuneration Committee and shall be based on the five (5)-day volume weighted average market price of the ordinary shares of the Company immediately preceding the date of the offer, with a discount, if any, provided always that such discount is not more than ten percent (10%), if deemed appropriate, or such other percentage of discount as may be permitted by any prevailing guidelines issued by Bursa Malaysia Securities Berhad or any other relevant authorities as amended from time to time during the option period; and

# DIRECTORS' REPORT

## EMPLOYEES' SHARE OPTION SCHEME (continued)

The salient features of the ESOS are as follows: (continued)

- (f) The aggregate number of ordinary shares in the Company, which a grantee can subscribe under his/her options in a particular year of the ESOS shall at times be subject to a maximum of twenty-five percent (25%) of the total number of ordinary shares in the Company comprising the options held by such grantee. Any remaining unexercised options for any particular year will be accumulated in the following year.

Details of the ESOS options granted are as follows:

[----- Number of options over ordinary shares -----]						
[---- Movements during the financial year ----]						
	Exercise price RM	Date of offer	Balance as at 1.1.2024	Exercised	Outstanding as at 31.12.2024	Exercisable as at 31.12.2024
First Grant	1.07	23.10.2020	41,824,550	(20,102,900)*	21,721,650	21,721,650
Second Grant	2.32	29.03.2021	292,500	-	292,500	292,500

\* Including 157,700 ESOS options exercised but ordinary shares not allotted as at 31 December 2024.

## DIRECTORS

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

### ***Mr D.I.Y. Group (M) Berhad***

Dato' Azlam Shah bin Alias  
 Tan Yu Yeh  
 Ong Chu Jin Adrian  
 Ng Ing Peng  
 Leng Choo Yin  
 Dato' Hamidah binti Naziadin

### ***Subsidiaries of Mr D.I.Y. Group (M) Berhad***

Tan Yew Teik  
 Tan Yew Hock  
 Hajah Wadiwana binti Hj Serudin  
 Zaleha binti Mohd Mydin  
 Long Foo Lum



## DIRECTORS' INTERESTS

The Directors holding office at the end of the financial year and their beneficial interests in the ordinary shares and options over ordinary shares of the Company and of its related corporations during the financial year ended 31 December 2024 as recorded in the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act 2016 in Malaysia were as follows:

	[----- Number of ordinary shares -----]			
	Balance as at 1.1.2024	Bought	Sold	Balance as at 31.12.2024

### The Company

#### Direct interests:

Dato' Azlam Shah bin Alias	750,000	-	-	750,000
Tan Yu Yeh	66,537,000	1,237,500	(67,155,750)	618,750
Ong Chu Jin Adrian	57,210,659	311,250	(8,800,000)	48,721,909
Ng Ing Peng	330,000	-	-	330,000
Leng Choo Yin	467,500	-	-	467,500
Dato' Hamidah binti Naziadin	100,000	-	-	100,000

#### Deemed interests:

Tan Yu Yeh <sup>a</sup>	4,809,544,150	-	(71,700,000)	4,737,844,150
Leng Choo Yin <sup>b</sup>	150,000	-	-	150,000

	[----- Number of ordinary shares -----]			
	Balance as at 1.1.2024	Bought	Sold	Balance as at 31.12.2024

### Immediate holding company

#### Bee Family Limited

#### Deemed interest:

Tan Yu Yeh <sup>c</sup>	54,237	-	-	54,237
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	[----- Number of ordinary shares -----]			
	Balance as at 1.1.2024	Bought	Sold	Balance as at 31.12.2024

### Ultimate holding company

#### Yeh Family (PTC) Ltd.

#### Deemed interest:

Tan Yu Yeh <sup>d</sup>	1,000	-	-	1,000
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# DIRECTORS' REPORT

## DIRECTORS' INTERESTS (continued)

The Directors holding office at the end of the financial year and their beneficial interests in the ordinary shares and options over ordinary shares of the Company and of its related corporations during the financial year ended 31 December 2024 as recorded in the Register of Directors' Shareholdings kept by the Company under Section 59 of the Companies Act 2016 in Malaysia were as follows: (continued)

	[----- Number of ordinary shares -----]			
	Balance as at 1.1.2024	Exercised	Expired	Balance as at 31.12.2024
<b>The Company</b>				
<u>Direct interests:</u>				
Tan Yu Yeh	1,237,500	(1,237,500)	-	-
Ong Chu Jin Adrian	622,500	(311,250)	-	311,250

- <sup>a</sup> Deemed interested by virtue of his interest in Bee Family Limited, through the shareholdings held by Managecorp Limited ("Managecorp") in Yeh Family (PTC) Ltd. ("YFL"), applying Section 8(4) of the Companies Act 2016 in Malaysia. Managecorp is acting as a trustee for a trust settled by him in respect of YFL.
- <sup>b</sup> Deemed interested by virtue of the shares held by her spouse, applying Section 59(11)(c) of the Companies Act 2016 in Malaysia.
- <sup>c</sup> Deemed interested by virtue of his interest in Yeh Family (PTC) Ltd., applying Section 8(4) of the Companies Act 2016 in Malaysia.
- <sup>d</sup> Deemed interested by virtue of his interest in Yeh Family (PTC) Ltd., through Managecorp Limited acting as trustee for a trust settled by him in respect of Yeh Family (PTC) Ltd., applying Section 8(4) of the Companies Act 2016 in Malaysia.

By virtue of Section 8(4) of the Companies Act 2016 in Malaysia, Tan Yu Yeh is also deemed to be interested in the shares of all the subsidiaries of the Company to the extent that the Company has an interest.

## DIRECTORS' BENEFITS

Since the end of the previous financial year, none of the Directors have received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of remuneration received or due and receivable by the Directors as shown in the financial statements) by reason of a contract made by the Company or a related corporation with the Director or with a firm of which the Director is a member, or with a company in which the Director has a substantial financial interest other than:

- (a) the transactions entered into the ordinary course of business with a company in which a Director of the Company has substantial interest as disclosed in Note 29 to the financial statements; and
- (b) the remuneration received by certain Directors from subsidiaries as Directors of the subsidiaries.

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

## DIRECTORS' REMUNERATION

Directors' remuneration of the Group and of the Company for financial year ended 31 December 2024 were as follows:

	Group RM'000	Company RM'000
<b>Directors of the Company:</b>		
Fees	507	507
Salaries and bonuses	1,953	-
Contributions to defined contribution plan	316	-
Share options under ESOS	22	-
Other employee benefits	257	117
	3,055	624
<b>Directors of subsidiaries:</b>		
Fees	103	-
Salaries and bonuses	825	-
Contributions to defined contribution plan	90	-
Share options under ESOS	12	-
Other employee benefits	145	-
	1,175	-
	4,230	624

The estimated money value of benefits-in-kind for the Directors of subsidiaries are RM200.

## INDEMNITY AND INSURANCE FOR DIRECTORS, OFFICERS AND AUDITORS

The Group and the Company effected Directors' and officers' liability insurance during the financial year to protect the Directors and officers of the Group and of the Company against potential costs and liabilities arising from claims brought against the Directors and officers. The amount of insurance premium bore by the Company for the financial year 2024 was RM37,865.

There were no indemnity given to or insurance effected for the auditors of the Group and of the Company during the financial year.

# DIRECTORS' REPORT

## OTHER STATUTORY INFORMATION REGARDING THE GROUP AND THE COMPANY

### (I) AS AT THE END OF THE FINANCIAL YEAR

- (a) Before the financial statements of the Group and of the Company were prepared, the Directors took reasonable steps:
  - (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and have satisfied themselves that there are no known bad debts to be written off and that provision need not be made for doubtful debts; and
  - (ii) to ensure that any current assets other than debts, which were unlikely to realise their book values in the ordinary course of business had been written down to their estimated realisable values.
- (b) In the opinion of the Directors, the results of the operations of the Group and of the Company during the financial year have not been substantially affected by any item, transaction or event of a material and unusual nature.

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

- (c) The Directors are not aware of any circumstances:
  - (i) which would necessitate the writing off of bad debts or the making of provision for doubtful debts in the financial statements of the Group and of the Company;
  - (ii) which would render the values attributed to current assets in the financial statements of the Group and of the Company misleading; and
  - (iii) which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Group and of the Company misleading or inappropriate.
- (d) In the opinion of the Directors:
  - (i) there has not arisen any item, transaction or event of a material and unusual nature likely to affect substantially the results of the operations of the Group and of the Company for the financial year in which this report is made; and
  - (ii) no contingent or other liability has become enforceable, or is likely to become enforceable, within the period of twelve (12) months after the end of the financial year which would or may affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

### (III) AS AT THE DATE OF THIS REPORT

- (e) There are no charges on the assets of the Group and of the Company which have arisen since the end of the financial year to secure the liabilities of any other person.
- (f) There are no contingent liabilities of the Group and of the Company which have arisen since the end of the financial year.
- (g) The Directors are not aware of any circumstances not otherwise dealt with in the report or the financial statements which would render any amount stated in the financial statements of the Group and of the Company misleading.

## HOLDING COMPANIES

The immediate and ultimate holding companies of the Company are Bee Family Limited and Yeh Family (PTC) Ltd. respectively, both of which are incorporated in British Virgin Islands.

## SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR AND SUBSEQUENT TO THE END OF THE REPORTING PERIOD

- (a) On 5 January 2023, Mr D.I.Y. Management Two Sdn. Bhd., a wholly-owned subsidiary of the Company, entered into Sale and Purchase Agreements with Y5 Development Sdn. Bhd. and U & Location Sdn. Bhd., which are companies in which a Director of the Company has financial interests, to purchase 80 units of foreign workers quarters under the Pusat Asrama Pekerja Asing ("PAPA") project for a total purchase consideration of RM13.2 million for the purpose of accommodation for foreign workers. The above acquisition has yet to be completed as at the date of this report.
- (b) On 5 February 2024, Gula Lima Sdn. Bhd., a wholly-owned subsidiary of the Company, completed Tranche 2 of the acquisition by acquiring an additional 500,000 ordinary shares in FDP Sdn. Bhd. ("FDP") at an acquisition price of RM11,200,000. Accordingly, the Group's equity interests in FDP increased from 20% to 30%.
- (c) On 21 May 2024, Gula Lima Sdn. Bhd., a wholly-owned subsidiary of the Company, entered into a share subscription agreement in respect of the subscription for 8,621,030 new ordinary shares, representing 49% shareholding in the share capital of KKV Supply Chain Sdn. Bhd. ("KKV") for a total cash consideration of RM9,603,827.
- (d) On 19 March 2025, Gula Lima Sdn. Bhd., a wholly-owned subsidiary of the Company, subscribed for an additional 8,820,000 ordinary shares in KKV at RM1.00 per ordinary shares, by way of capitalisation of advances granted to KKV, which amounted to RM8,820,000. Consequently, there was no change in the effective equity interest held by the Group in KKV.

## AUDITORS

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

## AUDITORS' REMUNERATION

Auditors' remuneration of the Group and of the Company for the financial year ended 31 December 2024 were as follows:

	Group RM'000	Company RM'000
Statutory audit	649	80
Non-Statutory audit	219	71
	868	151

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

**Tan Yu Yeh**  
Director

Kuala Lumpur  
28 March 2025

**Ong Chu Jin Adrian**  
Director

## STATEMENT BY DIRECTORS

In the opinion of the Directors, the financial statements set out on pages 107 to 159 have been drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting 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 2024 and of their financial performance and cash flows of the Group and of the Company for the financial year then ended.

On behalf of the Board,

**Tan Yu Yeh**  
Director

**Ong Chu Jin Adrian**  
Director

Kuala Lumpur  
28 March 2025

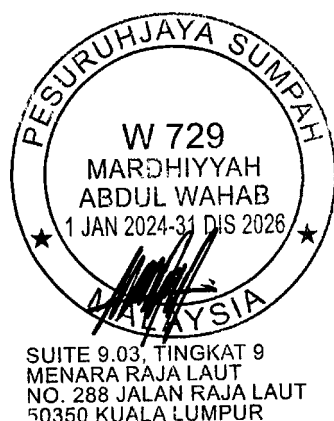
## STATUTORY DECLARATION

I, Lim Chen Hwee (CA 30328), being the officer primarily responsible for the financial management of Mr D.I.Y. Group (M) Berhad, do solemnly and sincerely declare that the financial statements set out on pages 107 to 159 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly )  
declared by the abovenamed at )  
Kuala Lumpur this )  
28 March 2025 )

**Lim Chen Hwee**

Before me:





# INDEPENDENT AUDITORS' REPORT

## TO THE MEMBERS OF MR D.I.Y. GROUP (M) BERHAD (INCORPORATED IN MALAYSIA)

### REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

#### Opinion

We have audited the financial statements of Mr D.I.Y. Group (M) Berhad, which comprise the statements of financial position as at 31 December 2024 of the Group and of the Company, and the statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 107 to 159.

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 2024, and of their financial performance and cash flows for the financial year then ended in accordance with Malaysian Financial Reporting Standards ("MFRSs"), IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

#### Basis for Opinion

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

#### *Independence and Other Ethical Responsibilities*

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

#### Key Audit Matters

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

##### (a) Revenue recognition involving large volumes of low value transactions

We refer to Note 21 to the financial statements on the recognition of revenue in accordance with MFRS 15 *Revenue from Contracts with Customers*.

The Group utilises information technology system for the processing and recording of revenue involving large volumes of sales generated from its retail outlets, which predominantly consists of individually low value transactions.

We determined this to be a key audit matter as the revenue recognised from sales generated from retail outlets are material to the Group and poses a higher risk of material misstatement to the financial statements on the timing and amount of revenue recognised due to the magnitude of the sales transactions, which involves large volume of low value transactions.

# INDEPENDENT AUDITORS' REPORT

## TO THE MEMBERS OF MR D.I.Y. GROUP (M) BERHAD

### (INCORPORATED IN MALAYSIA)

#### Key Audit Matters (continued)

##### (a) Revenue recognition involving large volumes of low value transactions (continued)

###### *Audit response*

Our audit procedures included the following:

- (i) obtained an understanding of the design and implementation of key controls pertaining to the recording of sales and revenue recognition;
- (ii) tested the operating effectiveness of the key manual and automated controls over the processing and recording of revenue, including relevant information technology general controls through the involvement of our information technology specialists;
- (iii) tested the accuracy of data interface between the Point of Sales system and the general ledger;
- (iv) performed procedures by tracing samples of sales transactions against cash receipts deposited to financial institutions and the statements from financial institutions; and
- (v) performed cut-off procedures to determine that sales transactions were recorded in the appropriate accounting period.

##### (b) Recognition of right-of-use assets and lease liabilities

We refer to Note 6 to the financial statements on the recognition of right-of-use assets and lease liabilities. As at 31 December 2024, the Group had recognised right-of-use assets and lease liabilities for leases of Group with carrying amounts of RM1,314,867,000 and RM1,417,766,000 respectively.

We determined this to be a key audit matter because it requires management to exercise significant judgements for specific assumptions applied in determining right-of-use assets and lease liabilities. The specific assumptions include the determination of appropriate discount rates and assessment of lease terms, including renewal and termination options of the leases.

###### *Audit response*

Our audit procedures included the following:

- (i) obtained an understanding of the design and implementation of key controls pertaining to the recognition of leases;
- (ii) assessed the appropriateness of the discount rates applied in determining lease liabilities based on the lease contracts and relevant inputs, including the effect of increasing overnight policy rate ("OPR");
- (iii) assessed the appropriateness of the assumptions applied in determining the lease terms of the lease liabilities, including OPR, renewal and termination options of the leases; and
- (iv) verified the accuracy of the underlying lease data by agreeing a representative sample of leases to original contracts or other supporting information.

We have determined that there are no key audit matters to be communicated in our auditors' report of the audit of the separate financial statements of the Company.

# INDEPENDENT AUDITORS' REPORT

## TO THE MEMBERS OF MR D.I.Y. GROUP (M) BERHAD (INCORPORATED IN MALAYSIA)

### INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

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

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

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

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

### RESPONSIBILITIES OF THE DIRECTORS FOR THE FINANCIAL STATEMENTS

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

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

### AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- (a) Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- (b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control of the Group and of the Company.
- (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

# INDEPENDENT AUDITORS' REPORT

## TO THE MEMBERS OF MR D.I.Y. GROUP (M) BERHAD (INCORPORATED IN MALAYSIA)

### AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS (CONTINUED)

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

- (d) Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Group and of the Company or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group or the Company to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements of the Group and of the Company, including the disclosures, and whether the financial statements of the Group and of the Company represent the underlying transactions and events in a manner that achieves fair presentation.
- (f) Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the financial statements of the Group. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

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

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

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

### Report on Other Legal and Regulatory Requirements

In accordance with the requirements of the Companies Act 2016 in Malaysia, we report that the subsidiaries of which we have not acted as auditors, are disclosed in Note 7 to the financial statements.

### Other Matters

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

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

**Law Kian Huat**  
02855/06/2026 J  
Chartered Accountant

Kuala Lumpur  
28 March 2025

# STATEMENTS OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

		Group		Company	
	Note	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
ASSETS					
Non-current assets					
Property, plant and equipment	4	881,728	827,107	-	-
Intangible assets	5	7,667	7,652	-	-
Right-of-use assets	6	1,314,867	1,232,092	-	-
Investments in subsidiaries	7	-	-	189,182	188,262
Investments in associates	8	60,136	34,251	1,770	1,620
Other receivables	11	-	-	252,375	121,163
Deferred tax assets	9	22,710	20,963	-	-
		2,287,108	2,122,065	443,327	311,045
Current assets					
Inventories	10	1,082,449	1,084,396	-	-
Trade and other receivables	11	148,471	106,638	62,029	64,747
Current tax assets		7,971	5,504	-	-
Cash and bank balances	12	275,951	232,321	21,777	83,857
		1,514,842	1,428,859	83,806	148,604
TOTAL ASSETS		3,801,950	3,550,924	527,133	459,649
EQUITY AND LIABILITIES					
Equity attributable to owners of the Company					
Share capital	13	357,250	332,664	357,250	332,664
Reserves	14	1,580,285	1,412,568	168,490	126,071
TOTAL EQUITY		1,937,535	1,745,232	525,740	458,735
LIABILITIES					
Non-current liabilities					
Borrowings	15	10,930	11,435	-	-
Lease liabilities	6	1,187,105	1,123,075	-	-
Provision for restoration costs	18	26,822	22,331	-	-
Deferred tax liabilities	9	4,303	7,977	-	-
		1,229,160	1,164,818	-	-
Current liabilities					
Trade and other payables	19	218,688	189,211	426	385
Borrowings	15	128,198	191,056	-	-
Lease liabilities	6	230,661	199,064	-	-
Provision for restoration costs	18	1,063	900	-	-
Current tax liabilities		56,645	60,643	967	529
		635,255	640,874	1,393	914
TOTAL LIABILITIES		1,864,415	1,805,692	1,393	914
TOTAL EQUITY AND LIABILITIES		3,801,950	3,550,924	527,133	459,649

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



# STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Revenue	21	4,651,416	4,359,289	436,728	292,068
Cost of sales		(2,518,770)	(2,382,129)	-	-
Gross profit		2,132,646	1,977,160	436,728	292,068
Other operating income		42,621	30,242	11,156	7,148
Administrative expenses		(210,790)	(176,549)	(3,004)	(2,634)
Other operating expenses	22	(1,128,986)	(1,010,846)	(8)	(5)
Profit from operations		835,491	820,007	444,872	296,577
Finance costs	23	(78,735)	(70,459)	-	-
Share of profit of associates, net of tax		6,371	3,625	-	-
Profit before tax	24	763,127	753,173	444,872	296,577
Income tax expense	26	(194,190)	(192,498)	(2,671)	(1,696)
<b>Profit for the financial year, attributable to the owners of the Company</b>		<b>568,937</b>	<b>560,675</b>	<b>442,201</b>	<b>294,881</b>
<b>Other comprehensive (loss)/ income</b>					
<b>Items that may be reclassified subsequently to profit or loss</b>					
(Loss)/Gain on foreign currency translation		(938)	1,219	-	-
Other comprehensive (loss)/income, net of tax		(938)	1,219	-	-
<b>Total comprehensive income, attributable to the owners of the Company</b>		<b>567,999</b>	<b>561,894</b>	<b>442,201</b>	<b>294,881</b>
<b>Earnings per share attributable to the owners of the Company (sen)</b>					
Basic	27	6.02	5.94		
Diluted	27	6.01	5.93		

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

# STATEMENTS OF CHANGES IN EQUITY

## FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

Group	Note	Share capital RM'000	Merger reserve RM'000	Foreign currency translation reserve RM'000	Share options reserve RM'000	Distributable Retained earnings RM'000	Total equity RM'000
Balance as at 1 January 2023		316,689	(117,450)	1,189	7,281	1,225,148	1,432,857
Profit for the financial year		-	-	-	-	560,675	560,675
Other comprehensive income, net of tax		-	-	1,219	-	-	1,219
Total comprehensive income		-	-	1,219	-	560,675	561,894
<b>Transactions with owners</b>							
Issuance of shares	13	15,975	-	-	(2,561)	-	13,414
Dividends paid	28	-	-	-	-	(264,250)	(264,250)
ESOS share options expenses	14(c)	-	-	-	1,317	-	1,317
<b>Total transactions with owners</b>		<b>15,975</b>	<b>-</b>	<b>-</b>	<b>(1,244)</b>	<b>(264,250)</b>	<b>(249,519)</b>
<b>Balance as at 31 December 2023/1 January 2024</b>		<b>332,664</b>	<b>(117,450)</b>	<b>2,408</b>	<b>6,037</b>	<b>1,521,573</b>	<b>1,745,232</b>
Profit for the financial year		-	-	-	-	568,937	568,937
Other comprehensive loss, net of tax		-	-	(938)	-	-	(938)
Total comprehensive (loss)/income		-	-	(938)	-	568,937	567,999
<b>Transactions with owners</b>							
Issuance of shares	13	24,586	-	-	(3,171)	-	21,415
Dividends paid	28	-	-	-	-	(397,031)	(397,031)
Acquisitions of additional shares in a subsidiary from non-controlling interests		-	(500)	-	-	-	(500)
ESOS share options expenses	14(c)	-	-	-	420	-	420
<b>Total transactions with owners</b>		<b>24,586</b>	<b>(500)</b>	<b>-</b>	<b>(2,751)</b>	<b>(397,031)</b>	<b>(375,696)</b>
<b>Balance as at 31 December 2024</b>		<b>357,250</b>	<b>(117,950)</b>	<b>1,470</b>	<b>3,286</b>	<b>1,693,479</b>	<b>1,937,535</b>

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

# STATEMENTS OF CHANGES IN EQUITY

## FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

Company	Note	Share capital RM'000	Share options reserve RM'000	Distributable Retained earnings RM'000	Total equity RM'000
<b>Balance as at 1 January 2023</b>		316,689	7,281	89,403	413,373
Profit for the financial year		-	-	294,881	294,881
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive income		-	-	294,881	294,881
<b>Transactions with owners</b>					
Issuance of shares	13	15,975	(2,561)	-	13,414
Dividends paid	28	-	-	(264,250)	(264,250)
ESOS share options expenses	14(c)	-	1,317	-	1,317
<b>Total transactions with owners</b>		15,975	(1,244)	(264,250)	(249,519)
<b>Balance as at 31 December 2023/ 1 January 2024</b>		<b>332,664</b>	<b>6,037</b>	<b>120,034</b>	<b>458,735</b>
Profit for the financial year		-	-	442,201	442,201
Other comprehensive income, net of tax		-	-	-	-
Total comprehensive income		-	-	442,201	442,201
<b>Transactions with owners</b>					
Issuance of shares	13	24,586	(3,171)	-	21,415
Dividends paid	28	-	-	(397,031)	(397,031)
ESOS share options expenses	14(c)	-	420	-	420
<b>Total transactions with owners</b>		<b>24,586</b>	<b>(2,751)</b>	<b>(397,031)</b>	<b>(375,196)</b>
<b>Balance as at 31 December 2024</b>		<b>357,250</b>	<b>3,286</b>	<b>165,204</b>	<b>525,740</b>

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

# STATEMENTS OF CASH FLOWS

## FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before tax		763,127	753,173	444,872	296,577
Adjustments for:					
Accretion of discount from deposits for leases		(2,573)	(2,224)	-	-
Amortisation of intangible assets	5	2,808	2,500	-	-
Depreciation of property, plant and equipment	4	104,758	97,586	-	-
Depreciation of right-of-use assets	6	227,407	203,547	-	-
Dividend income	21	-	-	(436,728)	(292,068)
Deposits written off	11(l)	-	241	-	-
ESOS share options expenses	14(c)	420	1,317	-	-
Fair value gain on financial guarantee contracts		-	-	-	(48)
Loss/(Gain) on disposal of property, plant and equipment		176	(181)	-	-
Gain on reassessments and modifications of leases		(3,176)	(2,123)	-	-
Interest expense on:					
- borrowings	23	11,105	10,850	-	-
- lease liabilities	23	66,349	58,487	-	-
Interest income	24	(7,282)	(4,573)	(11,156)	(7,089)
Inventory losses	10	26,519	24,863	-	-
Inventories written off	10	18,669	15,839	-	-
Inventories written down	10	2,139	3,525	-	-
Reversal of inventories written down	10	(3,525)	(2,473)	-	-
Property, plant and equipment written off	4	4,981	3,434	-	-
Provision/(Reversal of provision) for restoration costs	18(b)	623	(947)	-	-
Share of profit of associates	8(j)	(6,371)	(3,625)	-	-
Unrealised loss on foreign exchange	24	749	327	-	-
Unwinding of discount on provision for restoration costs	23	1,281	1,122	-	-
Operating profit/(loss) before changes in working capital		1,208,184	1,160,665	(3,012)	(2,628)
Changes in working capital:					
Inventories		(42,287)	(25,995)	-	-
Trade and other receivables		(35,365)	27,195	(288)	(472)
Trade and other payables		10,405	(1,892)	41	(436)
Cash generated from/(used in) operations		1,140,937	1,159,973	(3,259)	(3,536)
Tax paid		(206,005)	(189,335)	(2,233)	(1,455)
Tax refunded		-	1,247	-	-
Net cash from/(used in) operating activities		934,932	971,885	(5,492)	(4,991)

# STATEMENTS OF CASH FLOWS

## FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
CASH FLOWS FROM INVESTING ACTIVITIES					
Additional investment in a subsidiary	7(b)	(500)	-	(500)	(2,600)
Acquisition of shares in an associate	8(g)	(9,604)	(22,400)	-	-
Additional investment in an associate	8(f)	(11,200)	-	-	-
Advances to an associate		(8,820)	-	-	-
Advances to subsidiaries		-	-	(151,708)	(34,105)
Dividend received from an associate	8	1,290	1,641	1,290	1,641
Dividends received from subsidiaries		-	-	435,288	290,427
Interest income received		7,282	4,573	10,677	7,037
Purchases of:					
- property, plant and equipment	4	(146,717)	(228,819)	-	-
- intangible assets	5	(2,749)	(2,659)	-	-
Proceeds from disposal of:					
- property, plant and equipment		2,487	1,806	-	-
- intangible assets		69	150	-	-
Repayments from subsidiaries		-	-	23,981	35,744
Net cash (used in)/from investing activities		(168,462)	(245,708)	319,028	298,144
CASH FLOWS FROM FINANCING ACTIVITIES					
Dividends paid	28	(397,031)	(264,250)	(397,031)	(264,250)
Drawdowns of revolving credits		148,000	30,000	-	-
Interest expense paid on:					
- borrowings		(10,896)	(10,556)	-	-
- lease liabilities	6	(66,349)	(58,487)	-	-
Payments of lease liabilities	6	(203,659)	(182,602)	-	-
Proceeds from issuance of shares		21,415	13,414	21,415	13,414
Repayments of hire purchase creditors		(1,106)	(1,043)	-	-
Repayments of term loans		(1,017)	(4,893)	-	-
Repayments of revolving credits		(210,000)	(150,000)	-	-
Net cash used in financing activities		(720,643)	(628,417)	(375,616)	(250,836)
Net increase/(decrease) in cash and cash equivalents		45,827	97,760	(62,080)	42,317
Effects of exchange rate changes on cash and cash equivalents		(1,172)	347	-	-
Cash and cash equivalents at the beginning of financial year		212,981	114,874	83,857	41,540
Cash and cash equivalents at the end of financial year	12	257,636	212,981	21,777	83,857

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



# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 1. CORPORATE INFORMATION

Mr D.I.Y. Group (M) Berhad (“the Company”) is a public limited liability company, incorporated and domiciled in Malaysia, and is listed on the Main Market of Bursa Malaysia Securities Berhad.

The registered office and principal place of business of the Company are located at Lot 1907, Jalan KPB 11, Kawasan Perindustrian Balakong, 43300 Seri Kembangan, Selangor.

The Company is principally an investment holding company. The principal activities of the subsidiaries are mainly retailing of home improvement products, mass merchandise, games, toys, groceries and related business and activities. The principal activities and details of the subsidiaries are set out in Note 7 to the financial statements. There have been no significant changes in the nature of these activities of the Group and of the Company during the financial year.

The immediate and ultimate holding companies of the Company are Bee Family Limited and Yeh Family (PTC) Ltd. respectively, both of which are incorporated in British Virgin Islands.

The consolidated financial statements for the financial year ended 31 December 2024 comprise the financial statements of the Company and its subsidiaries and the interests of the Group in associates. These financial statements are presented in Ringgit Malaysia (“RM”), which is also the functional currency of the Company. All financial information presented in RM has been rounded to the nearest thousand (“RM'000”), unless otherwise stated.

The financial statements were authorised for issue in accordance with a resolution by the Board of Directors on 28 March 2025.

## 2. BASIS OF PREPARATION

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

The accounting policies adopted are consistent with those of the previous financial year except for the effects of adoption of new MFRSs during the financial year. The Amendments to MFRSs adopted during the financial year are disclosed in Note 31.1 to the financial statements.

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

## 3. OPERATING SEGMENTS

For management purposes, the Group is organised into two (2) reportable segments based on their geographical locations. The reportable segments are summarised as follows:

- (i) Malaysia; and
- (ii) Brunei.

The accounting policies of the operating segments are the same as those described in the respective notes to the financial statements.

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

Inter-segment revenue is priced along the same lines as sales to external customers and is eliminated in the consolidated financial statements. These policies have been applied consistently throughout the reporting periods.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 3. OPERATING SEGMENTS (continued)

Segment results, assets and liabilities include items directly attributable to a segment. Segment capital expenditure is the total costs incurred during the period to acquire segment assets that are expected to be used for more than one year.

### Capital expenditure

Capital expenditure comprises additions to property, plant and equipment and intangible assets.

### Major customers

There are no major customers with revenue equal or more than ten percent (10%) of the Group revenue. As such, information on major customers is not presented.

31 December 2024	Malaysia RM'000	Brunei RM'000	Eliminations RM'000	Total RM'000
<b>Revenue</b>				
Sales to external customers	4,608,148	43,268	-	4,651,416
Inter-segment sales	17,236	-	(17,236)	-
<b>Total revenue</b>	<b>4,625,384</b>	<b>43,268</b>	<b>(17,236)</b>	<b>4,651,416</b>
<b>Results</b>				
Profit from operations	837,290	14,300	(16,099)	835,491
Interest expense	(77,302)	(1,433)	-	(78,735)
Share of profit of associates	6,371	-	-	6,371
Profit before tax	766,359	12,867	(16,099)	763,127
Income tax expense	(193,345)	(867)	22	(194,190)
Net profit for the financial year	573,014	12,000	(16,077)	568,937
<b>Assets</b>				
Segment assets	3,757,103	46,451	(1,604)	3,801,950
Non-current assets (excluding right-of-use assets, investments in associates and deferred tax assets)	885,053	4,337	5	889,395
Investments in associates	60,136	-	-	60,136
<b>Liabilities</b>				
Segment liabilities	1,833,607	31,874	(1,066)	1,864,415
<b>Other segmental information</b>				
Depreciation and amortisation	328,937	6,036	-	334,973
Interest income	7,282	-	-	7,282
Non-cash expenses other than depreciation and amortisation	51,452	404	-	51,856
Capital expenditure	169,815	364	-	170,179

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 3. OPERATING SEGMENTS (continued)

31 December 2023	Malaysia RM'000	Brunei RM'000	Eliminations RM'000	Total RM'000
<b>Revenue</b>				
Sales to external customers	4,312,838	46,451	-	4,359,289
Inter-segment sales	17,404	-	(17,404)	-
<b>Total revenue</b>	<b>4,330,242</b>	<b>46,451</b>	<b>(17,404)</b>	<b>4,359,289</b>
<b>Results</b>				
Profit from operations	819,145	15,933	(15,071)	820,007
Interest expense	(69,154)	(1,305)	-	(70,459)
Share of profit of an associate	3,625	-	-	3,625
Profit before tax	753,616	14,628	(15,071)	753,173
Income tax expense	(190,934)	(1,576)	12	(192,498)
Net profit for the financial year	562,682	13,052	(15,059)	560,675
<b>Assets</b>				
Segment assets	3,501,664	49,757	(497)	3,550,924
Non-current assets (excluding right-of-use assets, investments in associates and deferred tax assets)	829,643	5,116	-	834,759
Investments in associates	34,251	-	-	34,251
<b>Liabilities</b>				
Segment liabilities	1,775,485	30,222	(15)	1,805,692
<b>Other segmental information</b>				
Depreciation and amortisation	297,753	5,880	-	303,633
Interest income	4,573	-	-	4,573
Non-cash expenses other than depreciation and amortisation	46,678	329	-	47,007
Capital expenditure	249,033	1,459	-	250,492

## 4. PROPERTY, PLANT AND EQUIPMENT

Group	Balance as at 1.1.2024	Additions	Disposals	Written off	Reclassi- fication	Exchange differences	Balance as at 31.12.2024
31 December 2024	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000	RM'000
<b>At cost</b>							
Freehold land	95,304	-	-	-	-	-	95,304
Leasehold land	13,152	-	-	-	-	-	13,152
Buildings	55,238	-	-	-	94,331	-	149,569
Furniture, fittings and equipment	601,103	91,421	(3,389)	(8,598)	-	(377)	680,160
Motor vehicles	56,292	2,038	(951)	-	-	(5)	57,374
Renovations	192,400	29,138	(1,043)	(2,020)	-	(121)	218,354
Signboards	59,329	7,151	(28)	(983)	-	(17)	65,452
Capital work-in- progress	162,569	37,539	-	-	(94,331)	-	105,777
	<b>1,235,387</b>	<b>167,287</b>	<b>(5,411)</b>	<b>(11,601)</b>	<b>-</b>	<b>(520)</b>	<b>1,385,142</b>

## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 4. PROPERTY, PLANT AND EQUIPMENT (continued)

Group	Balance as at 1.1.2024 RM'000	Depreciation charge for the financial year RM'000	Disposals RM'000	Written off RM'000	Exchange differences RM'000	Balance as at 31.12.2024 RM'000
<b>31 December 2024</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>

**Accumulated depreciation**

Leasehold land	412	142	-	-	-	554
Buildings	5,145	1,348	-	-	-	6,493
Furniture, fittings and equipment	223,336	63,129	(1,602)	(4,588)	(153)	280,122
Motor vehicles	32,314	8,089	(637)	-	(1)	39,765
Renovations	124,215	25,989	(499)	(1,466)	(95)	148,144
Signboards	22,858	6,061	(10)	(566)	(7)	28,336
	408,280	104,758	(2,748)	(6,620)	(256)	503,414

Group	Balance as at 1.1.2023 RM'000	Additions RM'000	Disposals RM'000	Written off RM'000	Reclassi- fication RM'000	Exchange differences RM'000	Balance as at 31.12.2023 RM'000
<b>31 December 2023</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>

**At cost**

Freehold land	95,304	-	-	-	-	-	95,304
Leasehold land	13,152	-	-	-	-	-	13,152
Buildings	45,319	389	-	-	9,530	-	55,238
Furniture, fittings and equipment	516,760	90,059	(1,851)	(4,220)	-	355	601,103
Motor vehicles	47,342	9,680	(735)	-	-	5	56,292
Renovations	167,481	26,300	(196)	(1,303)	-	118	192,400
Signboards	52,590	7,680	(10)	(946)	-	15	59,329
Capital work-in- progress	59,058	113,041	-	-	(9,530)	-	162,569
	997,006	247,149	(2,792)	(6,469)	-	493	1,235,387

Group	Balance as at 1.1.2023 RM'000	Depreciation charge for the financial year RM'000	Disposals RM'000	Written off RM'000	Exchange differences RM'000	Balance as at 31.12.2023 RM'000
<b>31 December 2023</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>

**Accumulated depreciation**

Leasehold land	270	142	-	-	-	412
Buildings	3,803	1,342	-	-	-	5,145
Furniture, fittings and equipment	168,902	56,642	(542)	(1,782)	116	223,336
Motor vehicles	24,067	8,806	(562)	-	3	32,314
Renovations	99,810	25,163	(62)	(787)	91	124,215
Signboards	17,829	5,491	(1)	(466)	5	22,858
	314,681	97,586	(1,167)	(3,035)	215	408,280

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 4. PROPERTY, PLANT AND EQUIPMENT (continued)

Carrying amounts	Group	
	2024 RM'000	2023 RM'000
Freehold land	95,304	95,304
Leasehold land	12,598	12,740
Buildings	143,076	50,093
Furniture, fittings and equipment	400,038	377,767
Motor vehicles	17,609	23,978
Renovations	70,210	68,185
Signboards	37,116	36,471
Capital work-in-progress	105,777	162,569
	<b>881,728</b>	<b>827,107</b>

- (a) All items of property, plant and equipment excluding right-of-use assets are initially measured at cost. Cost includes expenditure that is directly attributable to the acquisition of the asset.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when the cost is incurred and it is probable that the future economic benefits associated with the subsequent costs would flow to the Group and the cost of the asset could be measured reliably. The carrying amount of parts that are replaced is derecognised. The costs of the day-to-day servicing of property, plant and equipment excluding right-of-use assets are recognised in profit or loss as incurred. Cost also comprises the initial estimate of dismantling and removing the asset and restoring the site on which it is located for which the Group is obligated to incur when the asset is acquired, if applicable.

Each part of an item of property, plant and equipment excluding right-of-use assets with a cost that is significant in relation to the total cost of the asset and which has a different useful life, is depreciated separately.

After initial recognition, property, plant and equipment excluding right-of-use assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

- (b) Depreciation is calculated to write off the cost of the assets to their residual values on a straight-line basis over their estimated useful lives. The estimated useful lives represent common life expectancies applied in the industry within which the Group operates. The principal annual depreciation rates are as follows:

Buildings	2%
Furniture, fittings and equipment	10% - 20%
Motor vehicles	20%
Renovations	20%
Signboards	10%

Freehold land has unlimited useful life and is not depreciated. Capital work-in-progress is not depreciated until such time when the asset is available for use.

At the end of each reporting period, the carrying amount of an item of property, plant and equipment excluding right-of-use assets is assessed for impairment when events or changes in circumstances indicate that its carrying amount may not be recoverable. A write down is made if the carrying amount exceeds the recoverable amount.



# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 4. PROPERTY, PLANT AND EQUIPMENT (continued)

(b) (continued)

The residual values, useful lives and depreciation method are reviewed at the end of each reporting period to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of the future economic benefits embodied in the items of property, plant and equipment. If expectations differ from previous estimates, the changes are accounted for as a change in an accounting estimate.

The carrying amount of an item of property, plant and equipment excluding right-of-use assets is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The difference between the net disposal proceeds, if any, and the carrying amount is included in profit or loss.

(c) The Group made the following cash payments to purchase property, plant and equipment:

	Group	
	2024	2023
	RM'000	RM'000
Additions of property, plant and equipment	167,287	247,149
Other payables	(18,785)	(16,563)
Financed by hire purchase creditors	(1,785)	(1,767)
Cash payments on purchase of property, plant and equipment	146,717	228,819

(d) As at 31 December 2024, the carrying amount of capital work-in-progress includes an amount of RM89,003,000 (2023: RM64,649,000) relating to the new warehouse automation management system of the Group.

(e) In the previous financial year, the carrying amount of capital work-in-progress included an amount of RM89,495,000 related to the new warehouse of the Group.

(f) Included in the Group's property, plant and equipment are right-of-use assets as follows:

	Balance as at 1.1.2024	Additions	Disposals	Balance as at 31.12.2024
	RM'000	RM'000	RM'000	RM'000
<b>31 December 2024</b>				
<b>At cost</b>				
Leasehold land	13,152	-	-	13,152
Motor vehicles	7,215	1,785	(537)	8,463
	20,367	1,785	(537)	21,615

	Balance as at 1.1.2024	Depreciation charge for the financial year	Disposals	Balance as at 31.12.2024
	RM'000	RM'000	RM'000	RM'000
<b>31 December 2024</b>				
<b>Accumulated depreciation</b>				
Leasehold land	412	142	-	554
Motor vehicles	4,114	1,078	(364)	4,828
	4,526	1,220	(364)	5,382

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 4. PROPERTY, PLANT AND EQUIPMENT (continued)

(f) Included in the Group's property, plant and equipment are right-of-use assets as follows: (continued)

	Balance as at 1.1.2023 RM'000	Additions RM'000	Disposals RM'000	Balance as at 31.12.2023 RM'000
<b>31 December 2023</b>				
<b>At cost</b>				
Leasehold land	13,152	-	-	13,152
Motor vehicles	6,183	1,767	(735)	7,215
	19,335	1,767	(735)	20,367

	Balance as at 1.1.2023 RM'000	Depreciation charge for the financial year RM'000	Disposals RM'000	Balance as at 31.12.2023 RM'000
<b>31 December 2023</b>				
<b>Accumulated depreciation</b>				
Leasehold land	270	142	-	412
Motor vehicles	3,793	883	(562)	4,114
	4,063	1,025	(562)	4,526

	Group	
	2024 RM'000	2023 RM'000
<b>Carrying amounts</b>		
Leasehold land	12,598	12,740
Motor vehicles	3,635	3,101
	16,233	15,841

Leasehold land for which the Group has land title amounted to RM12,598,000 (2023: RM12,740,000) and the motor vehicles are under hire purchase arrangements.

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

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

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

Leasehold land	over the period of 93.5 years
Motor vehicles	over the period of 5 years

## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 4. PROPERTY, PLANT AND EQUIPMENT (continued)

- (i) Certain freehold land and buildings of the Group have been pledged as securities to banks for bank borrowings granted to the Group as disclosed in Note 15 to the financial statements with carrying amounts as follows:

	Group	
	2024 RM'000	2023 RM'000
Freehold land	19,075	19,075
Buildings	33,369	34,076
	<b>52,444</b>	<b>53,151</b>

## 5. INTANGIBLE ASSETS

	Balance as at 1.1.2024 RM'000	Additions RM'000	Disposals RM'000	Balance as at 31.12.2024 RM'000
<b>31 December 2024</b>				

**At cost**

Computer software	18,184	2,892	(208)	20,868
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	Balance as at 1.1.2024 RM'000	Amortisation charge for the financial year RM'000	Disposals RM'000	Balance as at 31.12.2024 RM'000
<b>31 December 2024</b>				

**Accumulated amortisation**

Computer software	10,532	2,808	(139)	13,201
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	Balance as at 1.1.2023 RM'000	Additions RM'000	Disposals RM'000	Balance as at 31.12.2023 RM'000
<b>31 December 2023</b>				

**At cost**

Computer software	15,079	3,343	(238)	18,184
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	Balance as at 1.1.2023 RM'000	Amortisation charge for the financial year RM'000	Disposals RM'000	Balance as at 31.12.2023 RM'000
<b>31 December 2023</b>				

**Accumulated amortisation**

Computer software	8,120	2,500	(88)	10,532
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# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 5. INTANGIBLE ASSETS (continued)

Carrying amounts	Group	
	2024 RM'000	2023 RM'000
Computer software	7,667	7,652

(a) Intangible assets represent computer software, which is not integral to hardware of the Group and can be separately identified. Computer software is amortised over its estimated useful life of five (5) years using the straight-line method.

(b) The Group made the following cash payments to purchase intangible assets:

	Group	
	2024 RM'000	2023 RM'000
Additions of intangible assets	2,892	3,343
Other payables	(143)	(684)
Cash payments on purchase of intangible assets	2,749	2,659

## 6. RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

(a) Right-of-use assets

	Group	
	2024 RM'000	2023 RM'000
<b>Cost</b>		
As at 1 January	2,053,460	1,863,256
Additions	178,857	124,480
Reassessments and modifications	117,583	62,902
Exchange differences	(2,904)	2,822
As at 31 December	2,346,996	2,053,460
<b>Accumulated depreciation</b>		
As at 1 January	(821,368)	(631,797)
Depreciation charge for the year	(227,407)	(203,547)
Reassessments and modifications	15,261	15,083
Exchange differences	1,385	(1,107)
As at 31 December	(1,032,129)	(821,368)
<b>Carrying amounts</b>	<b>1,314,867</b>	<b>1,232,092</b>

The right-of-use assets represent non-cancellable operating lease agreements entered into by the Group for the use of retail outlets and warehouses. The leases are mainly for an initial lease period of three (3) years with options to renew every three (3) years up to a total of fifteen (15) years.

(b) Lease liabilities

	Group	
	2024 RM'000	2023 RM'000
<b>Non-current</b>		
Lease liabilities	1,187,105	1,123,075
<b>Current</b>		
Lease liabilities	230,661	199,064
	<b>1,417,766</b>	<b>1,322,139</b>

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

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

### (b) Lease liabilities (continued)

The movements of lease liabilities during the financial year are as follows:

	Group	
	2024	2023
	RM'000	RM'000
<b>As at 1 January</b>	<b>1,322,139</b>	<b>1,307,420</b>
Interest charged for the year	<b>66,349</b>	58,487
Additions	<b>173,996</b>	121,097
Reassessments and modifications	<b>126,930</b>	74,407
Exchange differences	<b>(1,640)</b>	1,817
<b>Payments of:</b>		
- Principal	<b>(203,659)</b>	(182,602)
- Interest expense	<b>(66,349)</b>	(58,487)
<b>As at 31 December</b>	<b>1,417,766</b>	<b>1,322,139</b>

- (c) The Group recognises a right-of-use asset and a lease liability at the commencement date of the contract for all leases excluding short-term leases or leases for which the underlying asset is of low value, conveying the right to control the use of an identified asset for a period of time.

The Group determines the lease term as the non-cancellable period of a lease, together with both:

- periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and
- periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option.

In assessing whether a lessee is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, the Group considers all relevant facts and circumstances that create an economic incentive for the lessee to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Group revises the lease term if there is a change in the non-cancellable period of a lease.

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases and leases of low-value assets. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease term.

- (d) The right-of-use asset is initially recorded at cost, which comprises:

- the amount of the initial measurement of the lease liability;
- any lease payments made at or before the commencement date of the lease, less any lease incentives received;
- any initial direct costs incurred by the Group; and
- an estimate of costs to be incurred by the Group in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the lessor.

Subsequent to the initial recognition, the right-of-use asset is measured at cost less accumulated depreciation and any accumulated impairment losses, and adjusted for any remeasurement of the lease liability.

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



# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

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

- (e) The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date. The lease payments are discounted using the incremental borrowing rate of the Group, after taking into consideration the effect of increasing overnight policy rate ("OPR"). Subsequent to the initial recognition, the Group measures the lease liability by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect lease payments made, and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments.
- (f) The Group determines the lease term of a lease as the non-cancellable period of the lease, together with periods covered by an option to extend or to terminate the lease if the Group is reasonably certain to exercise the relevant options. Management has considered the relevant facts and circumstances that create an economic incentive for the Group to either exercise the option to extend the lease, or to exercise the option to terminate the lease. Any differences in expectations from the original estimates would impact the carrying amounts of the lease liabilities of the Group. The lease payments are discounted using the annual incremental borrowing rates of the Group ranging from 3.63% to 5.75% (2023: 3.63% to 5.75%).
- (g) The Group determines the discount rates for leases based on the incremental borrowing rates of the Group, after taking into consideration the effect of increasing OPR. Significant judgements are required to be exercised by management in determining the appropriate discount rate for the respective leases based on prevailing market borrowing rates over similar lease terms, of similar value as the respective right-of-use assets in a similar economic environment.

The Group determines the lease term of a lease as the non-cancellable period of the lease, together with periods covered by an option to extend or to terminate the lease if the Group is reasonably certain to exercise the relevant options. Management is required to exercise significant judgements in considering the relevant facts and circumstances that create an economic incentive for the Group to either exercise the option to extend the lease, or to exercise the option to terminate the lease.

Any differences in expectations from the original estimates would impact the carrying amounts of the lease liabilities of the Group.

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

Group	Within 1 year RM'000	1 - 5 years RM'000	More than 5 years RM'000	Total RM'000
<b>31 December 2024</b>				
Lease liabilities	294,787	1,042,161	378,847	1,715,795
<b>31 December 2023</b>				
Lease liabilities	252,631	894,856	394,370	1,541,857

## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

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

- (i) The following are amounts recognised in profit or loss:

	Group	
	2024	2023
	RM'000	RM'000
Represented by:		
Depreciation charges of right-of-use assets (included in other operating expenses)	227,407	203,547
Interest expense on lease liabilities (included in finance costs)	66,349	58,487
Gain on reassessments and modifications of leases (included in other operating income)	(3,176)	(2,123)
Expense relating to short-term leases and leases of low-value assets (included in administrative expenses and other operating expenses)	19,601	17,730
	<b>310,181</b>	<b>277,641</b>

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

	Group	
	2024	2023
	RM'000	RM'000
Included in net cash from operating activities:		
Payment relating to short-term leases and low-value assets	19,601	17,730
Included in net cash used in financing activities:		
Interest paid in relation to lease liabilities	66,349	58,487
Payment of lease liabilities	203,659	182,602
Total cash outflows for leases	<b>289,609</b>	<b>258,819</b>

- (k) The Group has lease contracts that include extension and termination options. These options are negotiated by the Group to provide flexibility in managing the leased-asset portfolio and align with the business needs of the Group.

- (l) The following are the undiscounted potential future rental payments that are not included in the lease terms:

	Within 5 years	More than 5 years	Total
Group	RM'000	RM'000	RM'000
<b>31 December 2024</b>			
Extension options expected not to be exercised	50,693	664,070	714,763
<b>31 December 2023</b>			
Extension options expected not to be exercised	2,673	698,519	701,192

- (m) The possibility for the Group to exercise the termination options is unlikely after taking into consideration of relevant facts and circumstances including past experience, cost and economic incentive that will be involved to exercise the termination options.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 7. INVESTMENTS IN SUBSIDIARIES

	Company	
	2024 RM'000	2023 RM'000
At cost		
- unquoted shares	189,182	188,262

(a) Details of the subsidiaries are as follows:

Name of company	Country of incorporation/ Principal place of business	Effective equity interest		Principal activities
		2024 %	2023 %	
Mr D.I.Y. (Kuchai) Sdn. Bhd.	Malaysia	100	100	Retail of home improvement products and mass merchandise
Mr. D.I.Y. (M) Sdn. Bhd.	Malaysia	100	100	Retail of home improvement products and mass merchandise
Mr D.I.Y. (KK) Sdn. Bhd.	Malaysia	100	100	Retail of home improvement products and mass merchandise
Mr. D.I.Y. (H) Sdn. Bhd.	Malaysia	100	100	Retail of home improvement products and mass merchandise
Mr D.I.Y. (Johor) Sdn. Bhd.	Malaysia	100	100	Retail of home improvement products and mass merchandise
Mr. D.I.Y. (EM) Sdn. Bhd.	Malaysia	100	100	Retail of home improvement products and mass merchandise
Mr D.I.Y. Sdn. Bhd.	Malaysia	100	100	Retail of home improvement products and mass merchandise
Mr D.I.Y. Ecommerce (M) Sdn. Bhd.	Malaysia	100	100	Retail sale of any kind of products over the internet
Mr. D.I.Y. Trading Sdn. Bhd.	Malaysia	100	100	Trading of home improvement products, mass merchandise, groceries and related business and activities
Mr D.I.Y. Management Sdn. Bhd. ("MDM")	Malaysia	100	95	Property investment and letting of properties
Mr D.I.Y. Kids Sdn. Bhd.	Malaysia	100	100	Retail sale of games and toys
MRD (Central) Sdn. Bhd.	Malaysia	100	100	Retail of home improvement products, mass merchandise and groceries
MRD (Northern) Sdn. Bhd.	Malaysia	100	100	Retail of home improvement products, mass merchandise and groceries
MRD (Southern) Sdn. Bhd.	Malaysia	100	100	Retail of home improvement products, mass merchandise and groceries
MRD (East Coast) Sdn. Bhd.	Malaysia	100	100	Retail of home improvement products, mass merchandise and groceries

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 7. INVESTMENTS IN SUBSIDIARIES (continued)

(a) Details of the subsidiaries are as follows: (continued)

Name of company	Country of incorporation/ Principal place of business	Effective equity interest		Principal activities
		2024 %	2023 %	
MRD (EM) Sdn. Bhd.	Malaysia	100	100	Retail of home improvement products, mass merchandise and groceries
Mr D.I.Y. Management Two Sdn. Bhd.	Malaysia	100	100	Property investment and letting of properties
Mr. D.I.Y. (B) Sdn. Bhd. ("MD(B)") *	Brunei	100	100	Retail of home improvement products and mass merchandise
Mr. D.I.Y. Pro Sdn. Bhd.	Malaysia	100	100	Retail of hardware and related products and supplies
Gula Lima Sdn. Bhd.	Malaysia	100	100	Investment holding

\* Audited by a member firm of BDO International.

- (b) On 1 April 2024, the Company had exercised the rights to purchase the remaining 5% shares held by the remaining shareholders in MDM at exercise price of RM1 per option share pursuant to the Shareholders' Agreement entered by the Company on 1 August 2017 for a total consideration of RM500,000. Accordingly, the Company's equity interests in MDM increased from 95% to 100%.
- (c) During the current financial year, the Company had capitalised RM420,000 (2023: RM1,317,000) as investments in subsidiaries for ESOS share options expenses in relation to employees of the respective subsidiaries.
- (d) In the previous financial year, the Company subscribed for additional 2,599,998 ordinary shares in Mr D.I.Y. Pro Sdn. Bhd. at RM1 per ordinary share, which amounted to RM2,599,998.
- (e) In the previous financial year, the Company had incorporated a new subsidiary known as Gula Lima Sdn. Bhd. with a paid-up share capital of RM2 comprising 2 ordinary shares.
- (f) The Company assessed whether there are any indications of impairment of investments in subsidiaries during the financial year. In doing this, management considered the current environment and performance of the subsidiaries. Management considered losses in subsidiaries with a net carrying amounts of cost of investments amounted to RM7,800,000 as an impairment indication.

The recoverable amounts of the subsidiaries were determined based on the value-in-use model where judgements and estimates were made on their future results and key assumptions applied to cash flow projections. These key assumptions include forecast growth in future revenue, operating profit margins and an appropriate pre-tax discount rate.

With regard to the assessment of value-in-use, the management is not aware of any reasonably possible change in the key assumptions that would cause the carrying amount of investment in the subsidiary to materially exceed its recoverable amount.

Management has determined that the recoverable amounts are in excess of the carrying amounts of the investments and no impairment loss has been recorded in the financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 8. INVESTMENTS IN ASSOCIATES

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Unquoted shares, at cost	44,974	24,020	1,770	1,620
Share of post-acquisition reserves, net of dividends received	15,162	10,231	-	-
	60,136	34,251	1,770	1,620

(a) The associates are accounted for using the equity method in the consolidated financial statements.

(b) The details of the associates are as follows:

Name of company	Country of incorporation/ Principal place of business	Effective equity interest		Principal activities
		2024 %	2023 %	
Associate of Mr D.I.Y. Group (M) Berhad				
Qube Apps Solutions Sdn. Bhd. (“Qube”)	Malaysia	30	30	Providing computer consultancy services, software developers and trading of related products
Associates of Gula Lima Sdn. Bhd.				
FDPlas Sdn. Bhd. (“FDP”)**	Malaysia	30	20	Investment holding
KKV Supply Chain Sdn. Bhd. (“KKV”)**	Malaysia	49	-	Wholesale of variety of goods

# Audited by firms of auditors other than BDO PLT

\* Equity accounted based on management accounts for the financial year ended 31 December 2024.

(c) The financial statements of the associates are conterminous with that of the financial year of the Group. The most recent available financial statements of the associate are used by the Group in applying the equity method of accounting. The share of results of the associate of the Group for the financial years ended 31 December 2024 and 31 December 2023 are based on audited and unaudited financial statements of the associates.

(d) In the previous financial year, Gula Lima Sdn. Bhd., a wholly-owned subsidiary of the Company, entered into a sale and purchase agreement to acquire equity interest in FDP.

(e) In the previous financial year, Gula Lima Sdn. Bhd. completed Tranche 1 of the acquisition by acquiring 1,000,000 ordinary shares in FDP at an acquisition price of RM22,400,000.

(f) On 5 February 2024, Gula Lima Sdn. Bhd. completed Tranche 2 of the acquisition by acquiring an additional 500,000 ordinary shares in FDP at an acquisition price of RM11,200,000. Accordingly, the Group's equity interests in FDP increased from 20% to 30%.

(g) On 21 May 2024, Gula Lima Sdn. Bhd. entered into a share subscription agreement in respect of the subscription for 8,621,030 new ordinary shares, representing 49% shareholding in the share capital of KKV for a total cash consideration of RM9,603,827.



# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 8. INVESTMENTS IN ASSOCIATES (continued)

- (h) On 30 August 2024, the Group and the Company received additional 150,000 ordinary shares of RM1.00 each by way of dividend distribution by Qube. Consequently, there was no change in the effective equity interest held by the Company in Qube.

- (i) The summarised financial information of the associates is as follows:

2024	Qube RM'000	FDP RM'000	KKV RM'000	Total RM'000
<b>Assets and liabilities</b>				
Non-current assets	5,570	66,029	45,705	117,304
Current assets	42,788	45,516	71,099	159,403
Non-current liabilities	(1,414)	(27,895)	(22,484)	(51,793)
Current liabilities	(7,538)	(12,673)	(70,825)	(91,036)
Net assets	39,406	70,977	23,496	133,878

<b>Results</b>				
Revenue	66,151	115,177	58,440	239,768
Profit for the financial year/period	9,220	5,636	3,895	18,751
Total comprehensive income	9,220	5,636	3,895	18,751

2023	Qube RM'000	FDP RM'000	Total RM'000
<b>Assets and liabilities</b>			
Non-current assets	6,789	49,015	55,804
Current assets	38,803	39,157	77,960
Non-current liabilities	(1,647)	(11,153)	(12,800)
Current liabilities	(9,477)	(12,880)	(22,357)
Net assets	34,468	64,139	98,607

<b>Results</b>			
Revenue	65,680	1,555	67,235
Profit for the financial year/period	12,083	157	12,240
Total comprehensive income	12,083	157	12,240

2024	Qube RM'000	FDP RM'000	KKV RM'000	Total RM'000
Cash flows (used in)/from operating activities	(233)	14,731	14,492	28,990
Cash flows from/(used in) investing activities	889	(2,929)	(19,634)	(21,674)
Cash flows (used in)/from financing activities	(8,968)	(5,503)	16,036	1,565
Net (decrease)/increase in cash and cash equivalents	(8,312)	6,299	10,894	8,881

2023	Qube RM'000	FDP RM'000	Total RM'000
Cash flows from operating activities	13,078	4,487	17,565
Cash flows used in investing activities	(1,062)	(6,738)	(7,800)
Cash flows (used in)/from financing activities	(6,850)	118	(6,732)
Net increase/(decrease) in cash and cash equivalents	5,166	(2,133)	3,033

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 8. INVESTMENTS IN ASSOCIATES (continued)

- (j) The reconciliation of net assets of the associates to the carrying amount of the investments in associates is as follows:

2024	Qube RM'000	FDP RM'000	KKV RM'000	Total RM'000
Share of net assets of the Group	11,822	21,293	11,513	44,628
Goodwill	1,505	14,003	-	15,508
Carrying amount in the consolidated statement of financial position	13,327	35,296	11,513	60,136
<b>Share of results of the Group</b>				
Share of profit of the Group	2,766	1,696	1,909	6,371
Share of total comprehensive income of the Group	2,766	1,696	1,909	6,371
<b>Other information</b>				
Dividends received	1,440	-	-	1,440

2023	Qube RM'000	FDP RM'000	Total RM'000
Share of net assets of the Group	10,340	12,828	23,168
Goodwill	1,511	9,572	11,083
Carrying amount in the consolidated statement of financial position	11,851	22,400	34,251
<b>Share of results of the Group</b>			
Share of profit of the Group	3,625	-	3,625
Share of total comprehensive income of the Group	3,625	-	3,625
<b>Other information</b>			
Dividends received	1,641	-	1,641

- (k) The Group assessed whether there are any indications of impairment of investments in associates during the financial year. In doing this, management considered the current environment and the performance of Cash Generating Unit ("CGU").

The recoverable amount of the CGU is determined based on value-in-use calculation using cash flow projections derived from financial budgets approved by management.

Management has made estimates about future results and key assumptions applied to cash flow projections of the CGU. These key assumptions are applied to cash flow projections of the CGU and include forecast growth in future revenues, as well as determining an appropriate pre-tax discount rate and growth rates.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 9. DEFERRED TAX

The deferred tax assets are made up of the following:

	Group	
	2024 RM'000	2023 RM'000
<b>As at 1 January</b>	<b>12,986</b>	8,225
Recognised in profit or loss (Note 26)	<b>5,416</b>	4,770
Exchange differences	<b>5</b>	(9)
<b>As at 31 December</b>	<b>18,407</b>	12,986
Presented after appropriate offsetting:		
Deferred tax assets, net	<b>22,710</b>	20,963
Deferred tax liabilities, net	<b>(4,303)</b>	(7,977)
<b>As at 31 December</b>	<b>18,407</b>	12,986

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

### Deferred tax assets of the Group

	Leases RM'000	Others RM'000	Total RM'000
<b>As at 1 January 2024</b>	<b>30,934</b>	<b>30,421</b>	<b>61,355</b>
Recognised in profit or loss	<b>4,748</b>	<b>519</b>	<b>5,267</b>
Exchange differences	<b>(27)</b>	-	<b>(27)</b>
As at 31 December 2024 prior to offsetting	<b>35,655</b>	<b>30,940</b>	<b>66,595</b>
Offsetting			<b>(43,885)</b>
<b>As at 31 December 2024</b>			<b>22,710</b>
<b>As at 1 January 2023</b>	26,694	28,702	55,396
Recognised in profit or loss	4,215	1,719	5,934
Exchange differences	25	-	25
As at 31 December 2023 prior to offsetting	30,934	30,421	61,355
Offsetting			(40,392)
<b>As at 31 December 2023</b>			<b>20,963</b>

### Deferred tax liabilities of the Group

	Property, plant and equipment RM'000	Total RM'000
<b>As at 1 January 2024</b>	<b>48,369</b>	<b>48,369</b>
Recognised in profit or loss	<b>(149)</b>	<b>(149)</b>
Exchange differences	<b>(32)</b>	<b>(32)</b>
As at 31 December 2024, prior to offsetting	<b>48,188</b>	<b>48,188</b>
Offsetting		<b>(43,885)</b>
<b>As at 31 December 2024</b>		<b>4,303</b>

# NOTES TO THE FINANCIAL STATEMENTS

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## 9. DEFERRED TAX (continued)

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

### *Deferred tax liabilities of the Group (continued)*

	Property, plant and equipment RM'000	Total RM'000
<b>As at 1 January 2023</b>	47,171	47,171
Recognised in profit or loss	1,164	1,164
Exchange differences	34	34
<b>As at 31 December 2023, prior to offsetting</b>	<b>48,369</b>	<b>48,369</b>
Offsetting		(40,392)
<b>As at 31 December 2023</b>		<b>7,977</b>

- (b) Deferred tax assets have not been recognised in respect of the following items:

	Group	
	2024 RM'000	2023 RM'000
Unutilised tax losses		
- Expires by 31 December 2034	4,413	-
- Expires by 31 December 2033	3,811	3,263
- Expires by 31 December 2032	5,276	5,274
- Expires by 31 December 2031	6,145	6,145
- Expires by 31 December 2030	1,055	1,055
- Expires by 31 December 2029	2,598	2,598
- Expires by 31 December 2028	3,290	3,290
Unabsorbed capital allowances	10,577	8,430
	<b>37,165</b>	<b>30,055</b>

The Group has assessed the likelihood of sufficient future profits available to recover the amounts of deductible temporary differences. Deferred tax assets of certain subsidiaries have not been recognised in respect of these items as it is not probable that future taxable profits of the subsidiaries would be available against which the deductible temporary differences could be utilised. Unutilised tax losses of the subsidiaries incorporated in Malaysia can be carried forward up to 10 consecutive years of assessment immediately following the year of assessment under the tax legislation of Inland Revenue Board.

The amount and availability of these items to be carried forward up to the periods as disclosed above are subject to the agreement of the local tax authority.

## NOTES TO THE FINANCIAL STATEMENTS

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## 10. INVENTORIES

	Group	
	2024 RM'000	2023 RM'000
<b>At cost</b>		
Finished goods	1,081,758	1,082,035
<b>At net realisable value</b>		
Finished goods	691	2,361
	<b>1,082,449</b>	<b>1,084,396</b>

(a) During the financial year, inventories of the Group recognised as cost of sales amounted to RM2,482,076,000 (2023: RM2,346,611,000).

(b) The amounts of inventory losses, inventories written off, inventories written down and reversal of inventories written down recognised as cost of sales during the financial year are as follows:

	Group	
	2024 RM'000	2023 RM'000
Inventory losses	26,519	24,863
Inventories written off	18,669	15,839
Inventories written down	2,139	3,525
Reversal of inventories written down	(3,525)	(2,473)
	<b>43,802</b>	<b>41,754</b>

(c) Inventories are stated at the lower of cost and net realisable value. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs necessary to make the sale.

(d) Cost is determined using the weighted average method. The cost comprises all costs of purchase plus other costs incurred in bringing the inventories to their present location and condition.

## 11. TRADE AND OTHER RECEIVABLES

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
<b>Non-current assets</b>					
<b>Other receivables</b>					
Amounts owing by subsidiaries	(b)	-	-	252,375	121,163
Less: Impairment losses		-	-	-&	-&
		-	-	<b>252,375</b>	<b>121,163</b>



# NOTES TO THE FINANCIAL STATEMENTS

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## 11. TRADE AND OTHER RECEIVABLES (continued)

		Group		Company	
	Note	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
<b>Current assets</b>					
<b>Trade receivables</b>					
Third parties		7,083	11,466	-	-
Amounts owing by related parties		1,260	900	-	-
	(c)	8,343	12,366	-	-
Less: Impairment losses		-&	-&	-	-
		8,343	12,366	-	-
<b>Other receivables</b>					
Other receivables		11,770	182	-	-
Amount owing by an associate	(d)	8,820	-	-	-
Amounts owing by subsidiaries	(e)	-	-	61,157	64,163
Deposits		78,600	72,479	5	5
		99,190	72,661	61,162	64,168
Less: Impairment losses		-&	-&	-&	-&
		99,190	72,661	61,162	64,168
<b>Total current trade and other receivables, excluding prepayments</b>					
		107,533	85,027	61,162	64,168
Prepayments	(h)	40,938	21,611	867	579
<b>Total current trade and other receivables</b>					
		148,471	106,638	62,029	64,747
<b>Total trade and other receivables</b>					
		148,471	106,638	341,404	185,910

& The expected credit loss amount is negligible.

- (a) Trade and other receivables excluding prepayments are classified as financial assets and measured at amortised cost. Included in deposits of the Group are security and utility deposits on leases of RM60,574,000 (2023: RM52,267,000), which are amortised through accretion of discount at annual rates of 3.63% to 5.75% (2023: 3.63% to 5.75%) over the lease term.
- (b) Non-current amounts owing by subsidiaries represent unsecured advances, which are either non-interest bearing or bear interest at 3.00% (2023: 3.00%) per annum. The advances together with the interest receivable thereon are not repayable within the next twelve (12) months. The carrying amount of non-current amounts owing by subsidiaries approximates its fair value as its interest rate is priced at reasonable approximation of the market interest rate as at the end of the reporting period.
- (c) Trade receivables are non-interest bearing and the normal credit terms granted by the Group are 30 days (2023: 30 days). They are recognised at their original invoice amounts, which represent their fair values on initial recognition.
- (d) Current amount owing by an associate is interest-free and shall be for a term for up to 6 months from 22 November 2024. The amount is expected to be repaid via conversion to share capital issued by the associate to the Group, before end of the 6 months term.
- (e) Current amounts owing by subsidiaries represent unsecured advances, which are either non-interest bearing or bear interest at 3.00% (2023: 3.00%) per annum and repayable within the next twelve (12) months.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 11. TRADE AND OTHER RECEIVABLES (continued)

- (f) Interest rate profile of the amounts owing by subsidiaries at the end of each reporting period is as follows:

	Company	
	2024 RM'000	2023 RM'000
Floating rate	301,224	184,801

- (g) Sensitivity analysis of interest rate for the amounts owing by subsidiaries at the end of each reporting period, assuming all other variables remain constant, is as follows:

	Company			
	2024		2023	
	Profit/(Loss) RM'000	Equity RM'000	Profit/(Loss) RM'000	Equity RM'000
<b>Effects of 50 basis point changes</b>				
Floating rate	1,145	-	702	-

- (h) Included in prepayments of the Group are advance payments to suppliers for purchase of goods of RM24,443,000 (2023: RM8,963,000).
- (i) Impairment for trade receivables is recognised based on the simplified approach using the lifetime expected credit losses ("ECL").

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of the asset. The maximum period considered when estimating expected credit losses is the maximum contractual period over which the Group is exposed to credit risk.

The Group considers historical credit loss experience and observable data such as current changes and future forecasts in economic conditions to estimate the amount of expected impairment loss. The methodology and assumptions including any forecasts of future economic conditions are reviewed regularly.

During this process, the probability of non-payment by the trade receivables is adjusted by forward looking information and multiplied by the amount of the expected loss arising from default to determine the lifetime expected credit loss for the trade receivables. For trade receivables, which are reported net, such impairments are recorded in a separate impairment account with the loss being recognised within administrative expenses in the statements of profit or loss and other comprehensive income. On confirmation that the trade receivable would not be collectable, the gross carrying value of the asset would be written off against the associated impairment.

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

Significant judgement is required in determining the probability of default by trade receivables and appropriate forward looking information.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 11. TRADE AND OTHER RECEIVABLES (continued)

- (j) The ageing analysis of trade receivables of the Group are as follows:

Group	Gross carrying amount RM'000	Impairment losses RM'000	Balance RM'000
<b>2024</b>			
Current	8,276	-	8,276
Past due:			
1 - 30 days	64	-	64
31 - 60 days	2	-	2
More than 61 days	1	-	1
	<b>8,343</b>	<b>-</b>	<b>8,343</b>
<b>2023</b>			
Current	12,366	-	12,366

- (k) Impairment for other receivables, amount owing by an associate and amounts owing by subsidiaries as well as deposits are recognised based on the three-stage 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. 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. As at the end of each reporting period, the Group and the Company assess whether there has been a significant increase in credit risk for financial assets by comparing the risk for default occurring over the expected life with the risk of default since initial recognition. For those that are determined to be credit impaired, lifetime expected credit losses along with interest income on a net basis are recognised.

Lifetime expected credit losses are the expected credit losses that result from all possible default events over the expected life of the asset, while twelve-month expected credit losses are the portion of expected credit losses that result from default events that are possible within the twelve months after the end of the reporting period. The maximum period considered when estimating expected credit losses is the maximum contractual period over which the Group and the Company are exposed to credit risk.

The Group defined significant increase in credit risk based on operating performance of the receivables, changes to contractual terms, payment trends and past due information.

The Group considers a receivable as credit impaired when one or more events that have a detrimental impact on the estimated cash flow have occurred, which includes debtors who are in significant financial difficulties or have defaulted on payments.

The probabilities of non-payment by other receivables, amount owing by an associate and amounts owing by subsidiaries are adjusted by forward looking information and multiplied by the amount of the expected loss arising from default to determine the twelve-month or lifetime expected credit loss.

Significant judgement is required in determining the probabilities of default by other receivables, amount owing by an associate and amounts owing by subsidiaries, appropriate forward looking information and significant increase in credit risk.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 11. TRADE AND OTHER RECEIVABLES (continued)

- (l) In the previous financial year, a write off of deposits amounted to RM241,000 was made by the Group.
- (m) No expected credit loss is recognised arising from trade and other receivables as the amounts are negligible.
- (n) As at the end of each reporting period, trade and other receivables of the Group and of the Company are not secured by any collaterals and are not subject to significant risk of concentration except for amounts owing by subsidiaries of RM313,532,000 (2023: RM185,326,000) of the Company. The Group did not renegotiate the terms of any trade receivables during the each of the reporting period.
- (o) The currency exposure profiles of trade and other receivables, excluding prepayments are as follows:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Ringgit Malaysia	104,864	82,866	313,537	185,331
Brunei Dollar	541	1,261	-	-
Singapore Dollar	2,128	900	-	-
	<b>107,533</b>	<b>85,027</b>	<b>313,537</b>	<b>185,331</b>

Sensitivity analysis for foreign currency risk at the end of each reporting period is not presented as changes in exchange rates would not materially affect the profit or loss and equity of the Group.

## 12. CASH AND BANK BALANCES

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Cash and bank balances	120,434	136,182	948	3,835
Deposits with licensed banks	155,517	96,139	20,829	80,022
	<b>275,951</b>	<b>232,321</b>	<b>21,777</b>	<b>83,857</b>

- (a) Cash and bank balances are classified as financial assets and measured at amortised cost.
- (b) Deposits with licensed banks of the Group and of the Company have maturity periods ranging from 7 to 32 days (2023: 31 to 33 days).
- (c) The currency exposure profile of the cash and bank balances is as follows:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Ringgit Malaysia	268,245	221,485	21,777	83,857
Brunei Dollar	5,910	9,890	-	-
United States Dollar	1,788	900	-	-
Singapore Dollar	6	28	-	-
Chinese Yuan	1	1	-	-
Euro	1	2	-	-
Indian Rupee	-	15	-	-
	<b>275,951</b>	<b>232,321</b>	<b>21,777</b>	<b>83,857</b>

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 12. CASH AND BANK BALANCES (continued)

(c) The currency exposure profile of the cash and bank balances is as follows: (continued)

Sensitivity analysis for foreign currency risk at the end of each reporting period is not presented as changes in exchange rates would not materially affect the profit or loss and equity of the Group.

(d) For the purpose of the statements of cash flows, cash and cash equivalents comprise the following as at the end of each reporting period:

	Group		Company	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Cash and bank balances	120,434	136,182	948	3,835
Deposits with licensed banks	155,517	96,139	20,829	80,022
	275,951	232,321	21,777	83,857
Less:				
Bank overdraft (Note 15)	(18,315)	(19,340)	-	-
Cash and cash equivalents included in the statements of cash flows	257,636	212,981	21,777	83,857

(e) Weighted average effective interest rate of deposits with licensed banks of the Group and of the Company as at the end of each reporting period is as follows:

	Group		Company	
	2024	2023	2024	2023
	%	%	%	%
Fixed rate	3.26	3.30	3.00	3.30

Sensitivity analysis for fixed rate instruments at the end of each reporting period is not presented as fixed rate instruments are not affected by changes in interest rates.

(f) No expected credit loss is recognised arising from the cash and bank balances and deposits with licensed banks as the probability of default by these financial institutions is negligible.

## 13. SHARE CAPITAL

	Group and Company			
	Number of ordinary shares		Amount	
	2024	2023	2024	2023
Note	'000	'000	RM'000	RM'000
<b>Ordinary shares</b>				
Issued and fully paid with no par value				
At beginning of financial year	9,443,349	9,430,983	332,664	316,689
Issued during the financial year:				
- pursuant to ESOS (b)	20,014	12,366	24,586	15,975
	9,463,363	9,443,349	357,250	332,664



# NOTES TO THE FINANCIAL STATEMENTS

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## 13. SHARE CAPITAL (continued)

- (a) The owners of the Company are entitled to receive dividends as and when declared by the Company and are entitled to one (1) vote per ordinary share at meetings of the Company. All ordinary shares rank pari passu with regard to the Company's residual assets.
- (b) During the financial year, the issued and paid-up share capital of the Company was increased from 9,443,348,892 ordinary shares to 9,463,363,092 ordinary shares by way of issuance of 20,014,200 new ordinary shares exercised under the Employees' Share Option Scheme ("ESOS") at exercise price of RM1.07 each for cash totalling RM21,415,194.
- (c) In the previous financial year, the issued and paid-up share capital of the Company was increased from 9,430,982,742 ordinary shares to 9,443,348,892 ordinary shares by way of issuance of 12,366,150 new ordinary shares pursuant to the following:
- (i) 12,219,900 options exercised under the Employees' Share Option Scheme ("ESOS") at exercise price of RM1.07 each for cash totalling RM13,075,293; and
- (ii) 146,250 options exercised under the ESOS at exercise price of RM2.32 each for cash totalling RM339,300.

## 14. RESERVES

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Non-distributable:					
Merger reserve	(a)	(117,950)	(117,450)	-	-
Foreign currency translation reserve	(b)	1,470	2,408	-	-
Share options reserve	(c)	3,286	6,037	3,286	6,037
		(113,194)	(109,005)	3,286	6,037
Distributable:					
Retained earnings		1,693,479	1,521,573	165,204	120,034
		1,580,285	1,412,568	168,490	126,071

- (a) The merger reserve represents the excess of the consideration paid over the share capital of MDM and MD(B) as at the acquisition dates under the pooling of interest method of accounting as follows:

	MDM RM'000	MD(B) RM'000	Total RM'000
Consideration paid	13,611	104,842	118,453
Less: Share capital as at acquisition date	(500)	(3)	(503)
Merger reserve	13,111	104,839	117,950

- (b) The foreign currency translation reserve is used to record foreign currency exchange differences arising from the translation of the financial statements of a foreign operation whose functional currency is different from that of the presentation currency of the Group.

The sensitivity of the equity of the Group to a 5% strengthening or weakening of foreign currency against the respective functional currency of its entity, with all other variables held constant, would have equally increased or decreased the equity of the Group by approximately RM729,000.

# NOTES TO THE FINANCIAL STATEMENTS

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## 14. RESERVES (continued)

- (c) On 20 November 2019, the Company established an Employees' Share Option Scheme ("ESOS") for the granting of ESOS to eligible Directors and employees of the Group. The ESOS was implemented on 22 October 2020.

The ESOS is administered by the Nomination and Remuneration Committee and governed by the By-Laws of the ESOS.

The salient features of the ESOS are as follows:

- (i) The total number of new ordinary shares in the Company, which may be made available under the ESOS shall not exceed in aggregate 5% of the total number of issued ordinary shares of the Company (excluding treasury shares, if any) at any one time during the duration of the ESOS;
- (ii) The ESOS shall be in force for a period of five (5) years from the effective date and is renewable for a period of up to five (5) years immediately from the expiry of first five (5) years;
- (iii) Subject to the discretion of the Nomination and Remuneration Committee, an employee or a Director of the Group who fulfils the relevant conditions of the By-Laws of the ESOS shall be eligible to participate in the ESOS ("Eligible Person");
- (iv) The number of the options to be offered to an Eligible Person in accordance with the ESOS shall be determined based on, inter alia, the Eligible Person's position, ranking, performance, contribution, seniority, length of service, fulfilment of the relevant eligibility criteria, and/or such other matters as the Nomination and Remuneration Committee deems fit and the offer shall be valid for acceptance by an Eligible Person for a period of thirty (30) days from the date of offer;
- (v) Subject to any adjustments made under the By-Laws of the ESOS and pursuant to the listing requirements of Bursa Malaysia Securities Berhad, the exercise price shall be:
  - a. In respect of any offer which is made in conjunction with the listing of the Company, the final price paid by investors for the ordinary shares issued by the Company under its retail offering pursuant to its initial public offering;
  - b. In respect of any offer which is made subsequent to the listing of the Company, as determined by the Nomination and Remuneration Committee and shall be based on the five (5)-day volume weighted average market price of the ordinary shares of the Company immediately preceding the date of the offer, with a discount, if any, provided always that such discount is not more than ten percent (10%), if deemed appropriate, or such other percentage of discount as may be permitted by any prevailing guidelines issued by Bursa Malaysia Securities Berhad or any other relevant authorities as amended from time to time during the option period; and
- (vi) The aggregate number of ordinary shares in the Company, which a grantee can subscribe under his/her options in a particular year of the ESOS shall at times be subject to a maximum of twenty-five percent (25%) of the total number of ordinary shares in the Company comprising the options held by such grantee. Any remaining unexercised options for any particular year will be accumulated in the following year.

## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 14. RESERVES (continued)

(c) (continued)

On 24 June 2022, the exercise price of the option granted under the ESOS had been adjusted following the issuance of new ordinary shares in Mr D.I.Y. Group (M) Berhad pursuant to the bonus issue exercise undertaken by the Company on the basis of 1 new ordinary share for every 2 existing ordinary shares held by the shareholders of Mr D.I.Y. Group (M) Berhad. The details of the adjusted exercise prices are shown in the table below:

Grant No.	Date of offer/ Before Bonus Shares (RM)	After Bonus Shares (RM)
First	1.60	1.07
Second	3.47	2.32

Details of the ESOS options granted are as follows:

[----- Number of options over ordinary shares -----]						
[----- Movements during the financial year -----]						
	Exercise Price RM	Date of offer	Balance as at beginning of the financial year	Exercised	Outstanding as at end of the financial year	Exercisable as at end of the financial year
<b>31 December 2024</b>						
First Grant	1.07	23.10.2020	41,824,550	(20,102,900) <sup>a</sup>	21,721,650	21,721,650
Second Grant	2.32	29.03.2021	292,500	-	292,500	292,500
<b>31 December 2023</b>						
First Grant	1.07	23.10.2020	54,003,000	(12,178,450) <sup>b</sup>	41,824,550	24,312,050
Second Grant	2.32	29.03.2021	292,500	-	292,500	146,250

<sup>a</sup> Including 157,700 ESOS options exercised but ordinary shares not allotted as at 31 December 2024.

<sup>b</sup> Including 69,000 ESOS options exercised but ordinary shares not allotted as at 31 December 2023.

(i) Contractual life of the above ESOS options granted are as follows:

	Contractual life of options
First Grant	5 years
Second Grant	4.6 years

(ii) The vesting conditions of the above ESOS options granted are as follows:

a. The options divided into 4 tranches, which separately vest on 23 October 2021, 23 October 2022, 23 October 2023 and 23 October 2024.

b. Exercisable options cap at 25% of options offered for each vesting date.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 14. RESERVES (continued)

(c) (continued)

Details of the ESOS options granted are as follows: (continued)

Fair value of share options was estimated by the Group using the Black-Scholes-Merton option pricing model, taking into account the terms and conditions upon which the options were granted. The fair value of share options measured at grant date and the assumptions used are as follows:

	Granted on 23 October 2020	Granted on 29 March 2021
Share price (RM)	1.07	2.57
Exercise price (RM)	1.07	2.32
Fair value of share options (RM)		
- First tranche, which vested on 23 October 2021	0.23	0.74
- Second tranche, which vested on 23 October 2022	0.20	0.67
- Third tranche, which vested on 23 October 2023	0.16	0.58
- Fourth tranche, which vested on 23 October 2024	0.11	0.45
Risk free rate of interest (%)	3.96	3.24
Expected dividend yield (%)	1.31	0.58
Expected volatility (%)	23.42	30.10
Expected life (years)	1 to 4	1 to 4

Expenses arising from the share options granted are as follows:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Recognition of share option expenses	420	1,317	420	1,317
Less: Capitalised as investments in subsidiaries (Note 7)	-	-	(420)	(1,317)
Share option expenses	420	1,317	-	-

## 15. BORROWINGS

	Note	Group 2024 RM'000	Group 2023 RM'000
<b>Non-current liabilities</b>			
<b>Secured</b>			
Hire purchase creditors		4,351	3,790
Term loans		6,579	7,645
		<b>10,930</b>	<b>11,435</b>

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 15. BORROWINGS (continued)

	Note	Group	
		2024 RM'000	2023 RM'000
<b>Current liabilities</b>			
<b>Unsecured</b>			
Revolving credits		108,000	170,000
<b>Secured</b>			
Bank overdraft		18,315	19,340
Hire purchase creditors		856	738
Term loans		1,027	978
		<b>128,198</b>	<b>191,056</b>
<b>Total borrowings</b>			
Bank overdraft	12	18,315	19,340
Revolving credits		108,000	170,000
Hire purchase creditors	16	5,207	4,528
Term loans	17	7,606	8,623
		<b>139,128</b>	<b>202,491</b>

- (a) Borrowings are classified as financial liabilities and measured at amortised cost.
- (b) The bank overdraft, revolving credits and term loans of the Group are guaranteed by the Company and its subsidiaries.
- (c) The bank overdraft and term loans of the Group are secured as follows:
- (i) Legal charges over certain freehold land and buildings of the Group as disclosed in Note 4 to the financial statements; and
  - (ii) Assignment and charge over rental proceeds of certain properties of the Group.
- (d) Borrowings of the Group are denominated in Ringgit Malaysia.



# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 15. BORROWINGS (continued)

- (e) The following table sets out the carrying amounts, the weighted average effective interest rates as at the end of each reporting period and the remaining maturities of the borrowings of the Group that are exposed to interest rate risk:

Group	Weighted average effective interest rate per annum %	Within 1 year RM'000	1 - 2 years RM'000	2 - 5 years RM'000	More than 5 years RM'000	Total RM'000
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### 31 December 2024

#### Fixed rates

Hire purchase creditors	5.83	856	825	2,214	1,312	5,207
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#### Floating rates

Bank overdraft	5.15	18,315	-	-	-	18,315
Revolving credits	5.00	108,000	-	-	-	108,000
Term loans	4.65	1,027	1,088	3,632	1,859	7,606

### 31 December 2023

#### Fixed rates

Hire purchase creditors	5.89	738	720	1,826	1,244	4,528
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#### Floating rates

Bank overdraft	5.21	19,340	-	-	-	19,340
Revolving credits	5.26	170,000	-	-	-	170,000
Term loans	4.56	978	1,038	3,470	3,137	8,623

- (f) Sensitivity analysis of interest rate for the floating rate instruments at the end of each reporting period, assuming all other variables remain constant, is as follows:

	Group			
	2024		2023	
	Profit/(Loss) RM'000	Equity RM'000	Profit/(Loss) RM'000	Equity RM'000

#### Effects of 50 basis point changes

Floating rate instruments	509	-	752	-
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Sensitivity analysis for fixed rate borrowings as at the end of each reporting period is not presented as fixed rate instruments are not affected by changes in interest rates.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 15. BORROWINGS (continued)

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

Group	On demand or within one year RM'000	One to five years RM'000	Over five years RM'000	Total RM'000
<b>31 December 2024</b>				
Bank overdraft	18,315	-	-	18,315
Revolving credits	108,000	-	-	108,000
Hire purchase creditors	1,130	3,667	1,450	6,247
Term loans	1,391	5,563	1,923	8,877
	128,836	9,230	3,373	141,439
<b>31 December 2023</b>				
Bank overdraft	19,340	-	-	19,340
Revolving credits	170,000	-	-	170,000
Hire purchase creditors	974	3,102	1,322	5,398
Term loans	1,391	5,563	3,314	10,268
	191,705	8,665	4,636	205,006

- (h) Hire purchase creditors that are not carried at fair value and whose carrying amounts are reasonable approximation of fair value, are as follows:

Group	2024		2023	
	Carrying amount RM'000	Fair value RM'000	Carrying amount RM'000	Fair value RM'000
Hire purchase creditors	5,207	5,045	4,528	4,303

Fair values of the hire purchase creditors are estimated by discounting future contracted cash flows at the current market interest rate available to the Group for similar financial instruments.

Fair value of the hire purchase creditors of the Group are categorised as Level 2 in the fair value hierarchy. There is no transfer between levels in the hierarchy during the financial year.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 15. BORROWINGS (continued)

### (i) Reconciliation of liabilities arising from financing activities

The table below details changes in borrowings of the Group arising from financing activities, including both cash and non-cash changes. Borrowings arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the statements of cash flows of the Group as cash flows from financing activities.

Group	Hire purchase creditors RM'000	Revolving credits RM'000	Term loans RM'000
<b>As at 1 January 2024</b>	<b>4,528</b>	<b>170,000</b>	<b>8,623</b>
Cash flows	(1,106)	(62,000)	(1,017)
Non-cash flows:			
Purchase of property, plant and equipment	1,785	-	-
<b>As at 31 December 2024</b>	<b>5,207</b>	<b>108,000</b>	<b>7,606</b>
<b>As at 1 January 2023</b>	<b>3,804</b>	<b>290,000</b>	<b>13,516</b>
Cash flows	(1,043)	(120,000)	(4,893)
Non-cash flows:			
Purchase of property, plant and equipment	1,767	-	-
<b>As at 31 December 2023</b>	<b>4,528</b>	<b>170,000</b>	<b>8,623</b>

## 16. HIRE PURCHASE CREDITORS

	Group	
	2024 RM'000	2023 RM'000
Minimum hire-purchase payment:		
- not later than one (1) year	1,130	974
- later than one (1) year and not later than five (5) years	3,667	3,102
- later than five (5) years	1,450	1,322
	<b>6,247</b>	<b>5,398</b>
Less: Future interest charges	(1,040)	(870)
Present value of hire purchase creditors	<b>5,207</b>	<b>4,528</b>
Repayable as follows:		
Non-current liabilities	<b>4,351</b>	<b>3,790</b>
Current liabilities	<b>856</b>	<b>738</b>
	<b>5,207</b>	<b>4,528</b>

## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 17. TERM LOANS

	Group	
	2024	2023
	RM'000	RM'000
<b>Secured</b>		
Term loan I is repayable by 180 equal monthly instalments of RM38,635 each commencing September 2015	2,464	2,806
Term loan II is repayable by 180 equal monthly instalments of RM77,269 each commencing December 2015	5,142	5,817
	<b>7,606</b>	<b>8,623</b>

## 18. PROVISION FOR RESTORATION COSTS

	Group	
	2024	2023
	RM'000	RM'000
<b>Non-current</b>		
Provision for restoration costs	26,822	22,331
<b>Current</b>		
Provision for restoration costs	1,063	900
	<b>27,885</b>	<b>23,231</b>

(a) Provision for restoration costs is recognised in respect of the obligation of the Group to restore leased retail outlets to its original state upon the expiry of tenancy agreements. This provision comprises estimates of reinstatement costs for retail outlets upon termination of tenancy.

(b) A reconciliation of the provision for restoration costs are as follows:

	Group	
	2024	2023
	RM'000	RM'000
As at 1 January	23,231	20,781
Recognised in right-of-use assets	2,759	2,265
Recognised in profit or loss	1,281	1,122
Provision/(Reversal of provision) for restoration costs	623	(947)
Exchange differences	(9)	10
As at 31 December	<b>27,885</b>	<b>23,231</b>

(c) The Group estimates provision for restoration costs based on historical costs incurred per square feet of rent area. The estimated provision for restoration costs is reviewed periodically and is updated if expectations differ from previous estimates due to changes in cost factors. Where expectations differ from the original estimates, the differences would impact the carrying amount of provision for restoration costs of the Group.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 19. TRADE AND OTHER PAYABLES

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Trade payables					
Third parties		69,105	64,350	-	-
Amounts owing to associates		3,489	1,652	-	-
	(b)	72,594	66,002	-	-
Other payables and accruals					
Third parties		43,598	33,855	162	198
Deposits		5	5	-	-
Amounts owing to associates	(c)	425	1,160	-	-
Accruals		102,066	88,189	264	187
Financial guarantee contracts	(d)	-	-	-	-
		146,094	123,209	426	385
		218,688	189,211	426	385

- (a) Trade and other payables are classified as financial liabilities and measured at amortised cost.
- (b) Trade payables are non-interest bearing and the normal credit terms granted to the Group ranged from 14 to 60 days (2023: 14 to 60 days) from the date of invoice.
- (c) The amounts owing to associates are non-trade in nature, unsecured, interest-free and repayable within the next twelve (12) months.
- (d) Financial guarantee contracts issued by the Company are those contracts that require payments to be made to reimburse the holders for losses they incur because the specified debtors fail to make payments when due in accordance with the terms of the debt instruments.

Financial guarantee contracts are recognised as financial liabilities at the time the guarantees are issued. The liability is initially measured at fair value and subsequently at the higher of the amount determined in accordance with the expected loss model under MFRS 9 and the amount initially recognised less amortisation.

The fair value of financial guarantees is classified as Level 3 in the fair value hierarchy and is determined based on the present value of the difference in cash flows between the contractual payments required under the debt instrument and the payments that would be required without the guarantee, or the estimated amount that would be payable to a third party for assuming the obligations. In the previous financial year, the movement in financial guarantee contracts consisted of fair value changes of financial guarantee contracts recognised in profit or loss amounted to a fair value gain of RM48,000.



## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 19. TRADE AND OTHER PAYABLES (continued)

(e) The currency exposure profiles of trade and other payables are as follows:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Ringgit Malaysia	216,947	188,849	426	385
Brunei Dollar	692	315	-	-
United States Dollar	105	47	-	-
Singapore Dollar	891	-	-	-
Chinese Yuan	53	-	-	-
	218,688	189,211	426	385

Sensitivity analysis for foreign currency risk at the end of each reporting period is not presented as changes in exchange rates would not materially affect the profit or loss and equity of the Group.

(f) Maturity profile of trade and other payables of the Group and of the Company at the end of each reporting period based on contractual undiscounted repayment obligations is repayable within one (1) year.

## 20. CAPITAL COMMITMENTS

	Group	
	2024 RM'000	2023 RM'000
<b>Capital expenditure in respect of purchase of property, plant and equipment</b>		
- Approved but not contracted for	194,926	202,646
- Contracted but not provided for	25,018	60,375
	219,944	263,021

## 21. REVENUE

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
<b>Revenue from contracts with customers</b>				
Sales of goods	4,651,416	4,359,289	-	-
<b>Other revenue</b>				
Dividend income from:				
- subsidiaries	-	-	435,288	290,427
- an associate	-	-	1,440	1,641
	-	-	436,728	292,068

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 21. REVENUE (continued)

### (a) Sales of goods

Revenue from sales of goods is recognised at a point in time when control of the goods has been transferred to the customer, which coincides with the delivery of goods and acceptance by customers.

Disaggregation of revenue from contracts with customers has been presented in the operating segments as disclosed in Note 3 to the financial statements, which has been presented based on geographical location from which the sale transactions originated. No revenue was recognised over time.

### (b) Dividend income

Dividend income is recognised when the right to receive payment is established.

## 22. OTHER OPERATING EXPENSES

Included in other operating expenses of the Group are as follows:

	Group	
	2024	2023
	RM'000	RM'000
Amortisation of intangible assets	2,808	2,500
Depreciation of:		
- property, plant and equipment	104,758	97,586
- right-of-use assets	227,407	203,547
Employee benefits	590,616	535,217
Property, plant and equipment written off	4,981	3,434
Utilities expenses	121,508	101,538

## 23. FINANCE COSTS

	Group	
	2024	2023
	RM'000	RM'000
Interest expense on:		
- bank overdraft	972	1,091
- revolving credits	9,477	9,035
- hire purchase creditors	282	242
- term loans	374	482
- lease liabilities	66,349	58,487
Unwinding of discount on provision for restoration costs	1,281	1,122
	78,735	70,459

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 24. PROFIT BEFORE TAX

Other than those disclosed elsewhere in the financial statements, profit before tax is arrived at:

	Group		Company	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
After charging:				
Auditors' remuneration				
Statutory audit				
- BDO PLT	614	570	80	75
- Member firm of BDO PLT	35	33	-	-
Non-statutory audit				
- BDO PLT				
- current year	13	80	13	12
- under-provision in prior year	46	3	-	-
- Affiliate and member firm of BDO PLT	206	149	58	3
Loss on disposal of property, plant, and equipment	176	-	-	-
Realised loss on foreign exchange	1,233	624	76	7
Unrealised loss on foreign exchange	749	327	-	-
And crediting:				
Accretion of discount from deposits for leases	2,573	2,224	-	-
Interest income from:				
- amounts owing by subsidiaries	-	-	7,586	4,850
- others	7,282	4,573	3,570	2,239
Fair value gain on financial guarantee contracts	-	-	-	48
Gain on disposal of property, plant and equipment	-	181	-	-
Gain on reassessments and modifications of leases	3,176	2,123	-	-
Realised gain on foreign exchange	303	790	-	-
Rental income	28	24	-	-

### Interest income

Interest income is recognised as it accrues, using the effective interest method.

### Rental income

Rental income is recognised on a straight-line basis over the lease term of an ongoing lease.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 25. EMPLOYEE BENEFITS

The total amounts of employee benefits included in administrative expenses and other operating expenses during the financial year are as follows:

	Note	Group		Company	
		2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Wages, salaries and bonuses		586,891	525,347	507	507
Contributions to defined contribution plan		55,596	48,440	-	-
Share options under ESOS	14(c)	420	1,317	-	-
Other employee benefits		52,769	45,418	117	123
		<b>695,676</b>	<b>620,522</b>	<b>624</b>	<b>630</b>

Included in employee benefits of the Group and of the Company are Directors' remuneration as follows:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000

### Directors of the Company:

Fees	507	507	507	507
Salaries and bonuses	1,953	1,953	-	-
Contributions to defined contribution plan	316	309	-	-
Share options under ESOS	22	69	-	-
Other employee benefits	257	268	117	123
	<b>3,055</b>	<b>3,106</b>	<b>624</b>	<b>630</b>

### Directors of subsidiaries:

Fees	103	103	-	-
Salaries and bonuses	825	941	-	-
Contributions to defined contribution plan	90	85	-	-
Share options under ESOS	12	38	-	-
Other employee benefits	145	137	-	-
	<b>1,175</b>	<b>1,304</b>	<b>-</b>	<b>-</b>
	<b>4,230</b>	<b>4,410</b>	<b>624</b>	<b>630</b>

The estimated money value of benefits-in-kind for the Directors of subsidiaries are RM200 (2023: RM2,400).

## NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 26. INCOME TAX EXPENSE

	Group		Company	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Current tax expense based on profit for the financial year:				
- current year	200,721	198,560	2,672	1,696
- over provision in prior years	(1,115)	(1,292)	(1)	-
	199,606	197,268	2,671	1,696
Deferred tax (Note 9)				
- relating to origination and reversal of temporary differences	(5,678)	(5,276)	-	-
- under provision in prior years	262	506	-	-
	(5,416)	(4,770)	-	-
	194,190	192,498	2,671	1,696

(a) The Malaysian income tax is calculated at the statutory tax rate of 24% (2023: 24%) of the estimated taxable profits for the fiscal years.

(b) Tax expense for the taxation authorities in Brunei is calculated at the rate prevailing in that jurisdiction.

(c) The numerical reconciliations between the tax expense and the product of accounting profit multiplied by the applicable tax rates of the Group and of the Company are as follows:

	Group		Company	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Profit before tax	763,127	753,173	444,872	296,577
Tax at the Malaysian statutory tax rate of 24%	183,151	180,762	106,769	71,178
Tax effects in respect of:				
Non-deductible expenses	13,956	13,808	718	628
Non-taxable income	(3,062)	(2,255)	(104,815)	(70,110)
Different tax rate in foreign jurisdiction	(708)	(805)	-	-
Deferred tax assets not recognised	1,706	1,774	-	-
	195,043	193,284	2,672	1,696
Over provision of tax expense in prior years	(1,115)	(1,292)	(1)	-
Under provision of deferred tax in prior years	262	506	-	-
	194,190	192,498	2,671	1,696

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 26. INCOME TAX EXPENSE (continued)

(d) Tax on each component of other comprehensive income is as follows:

	Before tax RM'000	Tax effect RM'000	After tax RM'000
Items that may be reclassified subsequently to profit or loss			
<b>31 December 2024</b>			
Foreign currency translation	(938)	-	(938)
<b>31 December 2023</b>			
Foreign currency translation	1,219	-	1,219

## 27. EARNINGS PER SHARE

(a) Basic

Basic earnings per ordinary share for the financial year ended are calculated by dividing earnings for the financial year attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial year.

	Group	
	2024	2023
Profit for the financial year attributable to the owners of the Company (RM'000)	568,937	560,675
Weighted average number of ordinary shares in issue ('000)	9,451,786	9,436,027
Basic earnings per ordinary share (sen)	6.02	5.94

(b) Diluted

Diluted earnings per ordinary share for the financial year ended are calculated by dividing earnings for the financial year attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the financial year adjusted for the effects of dilutive potential ordinary shares.

	Group	
	2024	2023
Profit for the financial year attributable to the owners of the Company (RM'000)	568,937	560,675
Weighted average number of ordinary shares in issue ('000)	9,451,786	9,436,027
Effect in dilution of share options ('000)	11,628	18,419
Adjusted weighted average number of ordinary shares in issue and issuable ('000)	9,463,414	9,454,446
Diluted earnings per ordinary share (sen)	6.01	5.93



# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 28. DIVIDENDS

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Interim single tier dividend of:				
RM0.0060 per ordinary share	-	56,595	-	56,595
RM0.0060 per ordinary share	-	56,601	-	56,601
RM0.0080 per ordinary share	-	75,519	-	75,519
RM0.0080 per ordinary share	-	75,535	-	75,535
RM0.0100 per ordinary share	<b>94,466</b>	-	<b>94,466</b>	-
RM0.0100 per ordinary share	<b>94,509</b>	-	<b>94,509</b>	-
RM0.0120 per ordinary share	<b>113,451</b>	-	<b>113,451</b>	-
RM0.0100 per ordinary share	<b>94,605</b>	-	<b>94,605</b>	-
	<b>397,031</b>	264,250	<b>397,031</b>	264,250

On 27 February 2025, the Company declared an interim single tier dividend of RM0.018 per ordinary share amounted to RM170,416,175 in respect of the financial year ended 31 December 2024, which was paid on 28 March 2025. The dividend will be accounted for in equity as an appropriation of retained earnings in the financial year ending 31 December 2025.

The Directors do not recommend the payment of any final dividend for the financial year ended 31 December 2024.

## 29. RELATED PARTY DISCLOSURES

### (a) Identities of related parties

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

The Company has controlling related party relationship with its subsidiaries and its holding companies.

Related parties of the Group include:

- (i) Direct subsidiaries and associates as disclosed in Notes 7 and 8 to the financial statements respectively;
- (ii) Companies in which certain Directors have financial interests; and
- (iii) Key management personnel who are defined as those persons having authority and responsibility for planning, directing and controlling the activities of the Group either directly or indirectly. The key management personnel include all the Directors of the Company, and certain members of the senior management of the Group.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 29. RELATED PARTY DISCLOSURES (continued)

- (b) In addition to the transactions detailed elsewhere in the financial statements, the Group and the Company had the following transactions with related parties during the financial year.

	Group		Company	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
<b>Subsidiaries:</b>				
Dividends received	-	-	435,288	290,427
Interest income	-	-	7,586	4,850
<b>Associates:</b>				
Dividend received	-	-	1,440	1,641
Purchases of equipment and computer software	6,827	7,323	-	-
Purchases of goods	39,868	6,295	-	-
<b>Companies in which certain Directors have financial interests:</b>				
Sales of goods	18,185	18,851	-	-
Rental expenses	3,420	-	-	-
Management fees income	23,422	14,818	-	-

The related party transactions described above were carried out in the ordinary course of business and have been established under negotiated and mutually agreed terms.

- (c) Compensation of key management personnel

Key management personnel are those persons having the authority and responsibility for planning, directing and controlling the activities of the entity, directly and indirectly, including any Director of the Group and of the Company.

The remuneration of the Directors and other members of key management during the financial year are as follows:

	Group		Company	
	2024	2023	2024	2023
	RM'000	RM'000	RM'000	RM'000
Directors' fees	610	610	507	507
Salaries and bonuses	6,102	6,102	-	-
Contributions to defined contribution plan	815	779	-	-
Share options under ESOS	68	214	-	-
Other benefits	771	675	117	123
Estimated money value of benefits-in-kind	3	7	-	-
	8,369	8,387	624	630

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 30. CAPITAL AND FINANCIAL RISK MANAGEMENT

### (a) Capital management

The primary objective of the capital management of the Group is to ensure that it maintains a strong credit rating and healthy capital ratios in order to support its business and maximise shareholders' value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objective, policies or processes during the financial years ended 31 December 2024 and 31 December 2023.

The Group monitors capital utilisation on the basis of gearing ratio and net gearing ratio. Gearing ratio represents total borrowings divided by total capital whereas net gearing ratio represents total borrowings less cash and bank balances divided by total capital. Total capital represents equity attributable to the owners of the Company. The gearing ratio and net gearing ratio as at 31 December 2024 and 31 December 2023 are as follows:

	Group		Company	
	2024 RM'000	2023 RM'000	2024 RM'000	2023 RM'000
Total borrowings	139,128	202,491	-	-
Less: Cash and bank balances	(275,951)	(232,321)	(21,777)	(83,857)
	(136,823)	(29,830)	(21,777)	(83,857)
Equity attributable to the owners of the Company	1,937,535	1,745,232	525,740	458,735
Gearing ratio (%)	7%	12%	**	**
Net gearing ratio (%)	##	##	**	**

\*\* The gearing ratio and net gearing ratio for the Company are not presented as the Company does not have borrowings as at the end of each reporting period.

## The net gearing ratio for the Group is not presented as the Group is in a net cash position as at the end of the reporting period.

Pursuant to the requirements of Practice Note No.17 of the Bursa Malaysia Securities Berhad, the Group is required to maintain a consolidated shareholders' equity of more than 25% of the issued and paid-up capital (excluding treasury shares) and such shareholders' equity is not less than RM40.0 million. The Company has complied with this requirement for the financial year ended 31 December 2024.

The Group and the Company are not subject to any other externally imposed capital requirements.

### (b) Financial risk management

The financial risk management objective of the Group is to optimise value creation for shareholders whilst minimising the potential adverse impact arising from liquidity and cash flow risk, interest rate risk, credit risk and foreign currency risk.

The Directors of the Group review and agree policies and procedures for the management of these risks, which are executed by the management of the Group. It is, and has been the policy of the Group, throughout the current and previous financial year that no derivatives shall be undertaken.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 30. CAPITAL AND FINANCIAL RISK MANAGEMENT (continued)

### (b) Financial risk management (continued)

The following sections provide details regarding the exposure of the Group to the above mentioned financial risks and the objectives, policies and processes for the management of these risks.

#### (i) Liquidity and cash flow risk

The Group actively manages its debt maturity profile, operating cash flows and the availability of funding so as to ensure that all operating, investing and financing needs are met. In executing its liquidity risk management strategy, the Group measures and forecasts its cash commitments and maintains a level of cash and cash equivalents deemed adequate to finance the activities of the Group.

The Group is actively managing its operating cash flows to ensure all commitments and funding needs are met. Prudent liquidity risk management implies maintaining sufficient cash, the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions. Due to the dynamic nature of the underlying businesses, the Group aims at maintaining flexibility in funding by keeping committed credit lines available.

The analysis of financial instruments by remaining contractual maturities has been disclosed in Notes 6, 15 and 19 to the financial statements.

#### (ii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the financial instruments of the Group would fluctuate because of changes in market interest rates. The exposure of the Group to interest rates risk arises primarily from their floating interest rate borrowings. The Group does not use derivative financial instruments to hedge this risk.

The interest rate profile and sensitivity analysis of interest rate risk have been disclosed in Notes 11, 12 and 15 to the financial statements.

#### (iii) Credit risk

Credit risk refers to the risk that a counterparty would default on its contractual obligations resulting in financial loss to the Group.

Cash deposits and trade receivables could give rise to credit risk, which requires the loss to be recognised if a counterparty fails to perform as contracted. It is the policy of the Group to only deal with creditworthy counterparties. The exposure and the creditworthiness of the counterparties of the Group are continuously monitored to ensure that the Group is exposed to minimal credit risk.

The primary exposure of the Group to credit risk arises through its trade and other receivables. The trading terms of the Group with their trade receivables are mainly for a period of 30 days. The Group seeks to maintain strict control over its outstanding receivables including deposits to minimise credit risk. In addition, receivable balances are monitored on an ongoing basis to mitigate the exposure of the Group to bad debts.

At the end of each reporting period, the maximum exposure to credit risk of the Group is represented by the carrying amount of each class of financial assets recognised in the statements of financial position.

The credit risk concentration profile of the trade and other receivables has been disclosed in Note 11 to the financial statements.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 30. CAPITAL AND FINANCIAL RISK MANAGEMENT (continued)

### (b) Financial risk management (continued)

#### (iv) Foreign currency risk

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

The Group is exposed to foreign currency risk on transactions that are denominated in currencies other than the functional currencies of the operating entities. Exposure in foreign currency is monitored on an ongoing basis and the Group endeavours to keep the net exposure at an acceptable level.

The foreign currency profile and sensitivity analysis have been disclosed in Notes 11, 12 and 19 to the financial statements.

## 31. ADOPTION OF MFRSs AND AMENDMENTS TO MFRSs

### 31.1 New MFRSs adopted during the financial year

The Group and the Company adopted the following Amendments of MFRSs of the MFRS Framework that were issued by the Malaysian Accounting Standards Board ("MASB") during the financial year:

Title	Effective Date
Amendments to MFRS 16 <i>Lease Liabilities in a Sales and Leaseback</i>	1 January 2024
Amendments to MFRS 101 <i>Classification of Liabilities as Current or Non-current</i>	1 January 2024
Amendments to MFRS 101 <i>Non-current Liabilities with Covenants</i>	1 January 2024
Amendments to MFRS 107 and MFRS 7 <i>Supplier Finance Arrangements</i>	1 January 2024

Adoption of the above Amendments to MFRSs did not have any material effect on the financial performance or position of the Group and the Company.

### 31.2 New MFRSs that have been issued, but only effective for annual periods beginning on or after 1 January 2025

The following are Standards and Amendments of the MFRS Framework that have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been early adopted by the Group and the Company:

Title	Effective Date
Amendments to MFRS 121 <i>Lack of Exchangeability</i>	1 January 2025
Amendments to MFRS 9 and MFRS 7 <i>Amendments to the Classification and Measurement of Financial Instruments</i>	1 January 2026
<i>Annual Improvement to MFRS Accounting Standards - Volume 11</i>	1 January 2026
Amendments to MFRS 9 and MFRS 7 <i>Contracts Referencing Nature-dependent Electricity</i>	1 January 2026
MFRS 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
MFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
Amendments to MFRS 10 and MFRS 128 <i>Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Deferred

The Group and the Company are in the process of assessing the impact of implementing these Standards and Amendments, since the effects would only be observable for the future financial years.

# NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

## 32. SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR AND SUBSEQUENT TO THE END OF THE REPORTING PERIOD

- (a) On 5 January 2023, Mr D.I.Y. Management Two Sdn. Bhd., a wholly-owned subsidiary of the Company, entered into Sale and Purchase Agreements with Y5 Development Sdn. Bhd. and U & Location Sdn. Bhd., which are companies in which a Director of the Company has financial interests, to purchase 80 units of foreign workers quarters under the Pusat Asrama Pekerja Asing ("PAPA") project for a total purchase consideration of RM13.2 million for the purpose of accommodation for foreign workers. The above acquisition has yet to be completed as at the date of this report.
- (b) On 5 February 2024, Gula Lima Sdn. Bhd., a wholly-owned subsidiary of the Company, completed Tranche 2 of the acquisition by acquiring an additional 500,000 ordinary shares in FDPas Sdn. Bhd. ("FDP") at an acquisition price of RM11,200,000. Accordingly, the Group's equity interests in FDP increased from 20% to 30%.
- (c) On 21 May 2024, Gula Lima Sdn. Bhd., a wholly-owned subsidiary of the Company, entered into a share subscription agreement in respect of the subscription for 8,621,030 new ordinary shares, representing 49% shareholding in the share capital of KKV Supply Chain Sdn. Bhd. ("KKV") for a total cash consideration of RM9,603,827.
- (d) On 19 March 2025, Gula Lima Sdn. Bhd., a wholly-owned subsidiary of the Company, subscribed for an additional 8,820,000 ordinary shares in KKV at RM1.00 per ordinary shares, by way of capitalisation of advances granted to KKV, which amounted to RM8,820,000. Consequently, there was no change in the effective equity interest held by the Group in KKV.



# LIST OF PROPERTIES

No.	Address	Description / Existing use	Approx. Land Area / Built-up area (square feet)	Date of Acquisition (A) / Revaluation (R)	Tenure / Date of Expiry of Lease	Net Book Value (RM'million)	Age of building
1.	HS(M) 20699 - 20700 PT 56540 - 56541 Town of Cheras, Batu 12, Jalan Sungai Besi-Cheras, District of Hulu Langat, State of Selangor / Lot 1851A and 1851B, Jalan KPB 6, Kawasan Perindustrian Balakong, 43300 Seri Kembangan, Selangor	Warehouse and office comprising two adjoining units of individually-designed one and a half storey semi-detached factories	85,000 / 66,000	14.09.2022 (R)	Freehold	10.6	12 years
2.	HSM 22403 – HSM 22404, PT 59992 – PT59993, Town of Cheras, Batu 12, Jalan Sungai Besi-Cheras, District of Hulu Langat, State of Selangor / Lot. 1907, Jalan KPB 11, Kawasan Perindustrian Kampung Baru Balakong, 43300 Seri Kembangan, Selangor	Warehouse and office comprising two adjoining units of semi-detached buildings with basement parking, five storeys of office building and four storeys of the back area allocated for warehousing use	74,400 / 211,000	23.10.2024 (R)	Freehold	41.9	4 years
3.	HSM 22488 – HSM 22489, PT 60162 – PT 60163, Mukim Cheras, Batu 13, Jalan Cheras, District of Hulu Langat, State of Selangor. / Lot 2279, Jalan KPB 12-12B, Kawasan Perindustrian Balakong, 43300 Seri Kembangan, Selangor	PT60162 – Four storey Warehouse  PT60163 - Single storey warehouse with three storey office building	PT60162 – 126,853/ 284,783  PT60163 – 134,979/ 86,929	23.10.2024 (R)	Freehold	133.7	1 year
4.	Geran Mukim 391, Lot 1836, Mukim Cheras, Daerah Hulu Langat Selangor. / Lot 1836, Jalan KPB 6, Kawasan Perindustrian Balakong, Kg Baru Balakong, 43300 Seri Kembangan, Selangor	Warehouse with three storeys office building	80,300/ 33,180	23.10.2024 (R)	Freehold	20.4	13 years
5.	HS (D) 172069, PT59504, Pekan Cheras, Daerah Ulu Langat, Selangor	Industrial land	85,340	23.10.2024 (R)	Leasehold/ 11.09.2114	13.1	N/A

## LIST OF PROPERTIES

No.	Address	Description / Existing use	Approx. Land Area / Built-up area (square feet)	Date of Acquisition (A) / Revaluation (R)	Tenure / Date of Expiry of Lease	Net Book Value (RM'million)	Age of building
6.	Geran 252099, Lot 4285, Pekan Cheras, Daerah Ulu Langat, Negeri Selangor. / No. 29, Jalan Kesuma, Taman Bukit Belimbing, 43300 Seri Kembangan, Selangor	Double storey terrace house	1,076	16.01.2021 (R)	Freehold	0.3	16 years
7.	PN 36695, Lot 56249, Mukim and District Kuala Lumpur, Wilayah Persekutuan KL / No. 32, Jalan Sri Permaisuri 9, Bandar Sri Permaisuri, Cheras, 56000 Kuala Lumpur	Three storey shop office	1,539	06.09.2022 (R)	Leasehold 06.08.2102	2.3	20 years
8.	PN 36696, Lot 56250, Mukim Kuala Lumpur, District Kuala Lumpur, Wilayah Persekutuan KL / No. 34, Jalan Sri Permaisuri 9, Bandar Sri Permaisuri, Cheras, 56000 Kuala Lumpur	Three storey shop office	1,539	06.09.2022 (R)	Leasehold 06.08.2102	2.3	20 years
9.	PN 36697, Lot 56251, Mukim and District Kuala Lumpur, Wilayah Persekutuan KL / No. 36, Jalan Sri Permaisuri 9, Bandar Sri Permaisuri, Cheras, 56000 Kuala Lumpur	Three storey shop office	1,539	06.09.2022 (R)	Leasehold 06.08.2102	2.3	20 years
10.	HS (M) 23143, PT60808, Mukim Cheras, Daerah Hulu Langat, Negeri Selangor.	Industrial land	171,300	01.04.2022 (A)	Freehold	25.2	N/A

# ANALYSIS OF SHAREHOLDINGS

AS AT 28 MARCH 2025

Total number of issued shares : 9,468,286,392  
 Class of shares : Ordinary Shares  
 Voting Rights : One (1) vote for each ordinary share held

## DISTRIBUTION OF SHAREHOLDINGS

(as per Records of Depositors)

Size of Shareholdings	No. of Shareholders	%	No. of Shares	%
1 - 99	1,140	6.54	36,997	*
100 – 1,000	6,056	34.74	2,680,365	0.03
1,001 – 10,000	7,487	42.94	29,548,556	0.31
10,001 – 100,000	1,874	10.75	56,369,693	0.60
100,001 to less than 5% of issued shares	876	5.02	4,929,650,781	52.06
5% and above of issued shares	1	0.01	4,450,000,000	47.00
<b>TOTAL</b>	<b>17,434</b>	<b>100.00</b>	<b>9,468,286,392</b>	<b>100.00</b>

### Notes:

\* Negligible

## PUBLIC SHAREHOLDING SPREAD

Public shareholding spread is 39.76% pursuant to the definition under the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

## SUBSTANTIAL SHAREHOLDERS' SHAREHOLDINGS

(as per Register of Substantial Shareholders)

Name of Substantial Shareholder	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Bee Family Limited	4,737,844,150	50.04	-	-
Employees Provident Fund Board	705,549,928	7.45	-	-
Yeh Family (PTC) Ltd.	-	-	4,737,844,150 <sup>(1)</sup>	50.04
WEI Future Capital (PTC) Ltd.	-	-	4,737,844,150 <sup>(1)</sup>	50.04
Managecorp Limited	-	-	4,737,844,150 <sup>(2)</sup>	50.04
Tan Yu Yeh	29,946,850	0.32	4,737,844,150 <sup>(3)</sup>	50.04
Tan Yu Wei	30,425,000	0.32	4,737,844,150 <sup>(4)</sup>	50.04

### Notes:

- (1) Deemed interested by virtue of its interest in Bee Family Limited, applying Section 8(4) of the Companies Act 2016 ("the Act").
- (2) Deemed interested by virtue of its interest in Bee Family Limited, through its shareholdings held in Yeh Family (PTC) Ltd. and WEI Future Capital (PTC) Ltd. Managecorp Limited is acting in its capacity as trustee for a trust settled by Tan Yu Yeh and Tan Yu Wei in respect of Yeh Family (PTC) Ltd. and WEI Future Capital (PTC) Ltd., respectively, in each case, applying Section 8(4) of the Act.
- (3) Deemed interested by virtue of his interest in Bee Family Limited, through his interest in Yeh Family (PTC) Ltd., applying Section 8(4) of the Act.
- (4) Deemed interested by virtue of his interest in Bee Family Limited, through his interest in WEI Future Capital (PTC) Ltd., applying Section 8(4) of the Act.

# ANALYSIS OF SHAREHOLDINGS

AS AT 28 MARCH 2025

## DIRECTORS' SHAREHOLDINGS

(as per Register of Directors' Shareholding)

Name of Director	Direct		Indirect	
	No. of Shares	%	No. of Shares	%
Dato' Azlam Shah bin Alias	750,000	0.01	-	-
Ong Chu Jin Adrian	50,033,159	0.53	-	-
Ng Ing Peng	380,000	*	-	-
Leng Choo Yin	467,500	*	150,000 <sup>(1)</sup>	*
Dato' Hamidah binti Naziadin	180,000	*	-	-
Tan Shie Haur	-	-	-	-

### Notes:

(1) Deemed interested by virtue of the shares held by her spouse, applying Section 59(11)(c) of the Act.

\* Negligible

## DIRECTOR'S INTEREST IN OPTIONS OVER ORDINARY SHARES

Name of Director	No. of Options Granted under Employees' Share Option Scheme ("ESOS")	No. of Options Exercised since the implementation of ESOS
Ong Chu Jin Adrian	1,245,000	1,245,000

## SHAREHOLDINGS OF KEY SENIOR MANAGEMENT

Name of Key Senior Management	Balance as at 1.1.2024		Bought		Sold		Balance as at 28.03.2025	
	Direct	Indirect	Direct	Indirect	Direct	Indirect	Direct	Indirect
Tan Yu Wei	17,257,500	4,809,544,150 <sup>(1)</sup>	13,167,500	-	- (71,700,000)	-	30,425,000	4,737,844,150 <sup>(1)</sup>
Gan Sau Liang	885,000	22,200 <sup>(2)</sup>	342,500	5,700	(100,000)	-	1,127,500	27,900 <sup>(2)</sup>
Lim Chen Hwee	330,000	-	400,000	-	(400,000)	-	330,000	-
Soo Sze Yang	-	-	-	-	-	-	-	-
Lau Boon Teck	-	-	360,000	-	(150,000)	-	210,000	-
Hoe Lye Peng	58,500	84,250 <sup>(3)</sup>	410,000	97,500	(369,500)	(148,000)	99,000	33,750 <sup>(2)</sup>

### Notes:

(1) Deemed interested by virtue of his interest in Bee Family Limited, through his interest in WEI Future Capital (PTC) Ltd., applying Section 8(4) of the Act.

(2) Deemed interested by virtue of shares held by his spouse, applying Section 59(11)(c) of the Act.

(3) Deemed interested by virtue of shares held by his spouse and child, applying Section 59(11)(c) of the Act.

# ANALYSIS OF SHAREHOLDINGS

AS AT 28 MARCH 2025

## KEY SENIOR MANAGEMENT INTEREST IN OPTIONS OVER ORDINARY SHARES

Name of Key Senior Management	No. of Options Granted under ESOS	No. of Options Exercised since the implementation of ESOS
Tan Yu Wei	2,115,000	2,115,000
Gan Sau Liang	363,000	363,000
Lim Chen Hwee	935,000	570,000
Soo Sze Yang	-	-
Lau Boon Teck	1,020,000	690,000
Hoe Lye Peng	1,010,000	920,000

## LIST OF THIRTY (30) LARGEST SHAREHOLDERS

No.	Name of Shareholders	No. of Shares	%
1.	Cartaban Nominees (Asing) Sdn Bhd <i>Exempt An For Standard Chartered Bank Singapore Branch (SG PVB CL AC)</i>	4,450,000,000	47.00
2.	Citigroup Nominees (Tempatan) Sdn Bhd <i>Employees Provident Fund Board</i>	347,541,048	3.67
3.	Citigroup Nominees (Asing) Sdn Bhd <i>UBS AG Singapore For Bee Family Limited</i>	287,844,150	3.04
4.	Tan Gaik Hoon	217,807,821	2.30
5.	Amanahraya Trustees Berhad <i>Amanah Saham Bumiputera</i>	203,000,000	2.14
6.	Cartaban Nominees (Tempatan) Sdn Bhd <i>Standard Chartered Bank (Singapore) Limited For Tan Yew Teik</i>	200,000,000	2.11
7.	Gan Choon Leng	187,717,821	1.98
8.	Tan Yew Teik	171,182,147	1.81
9.	CGS International Nominees Malaysia (Tempatan) Sdn. Bhd. <i>Exempt An For CGS International Securities Singapore Pte. Ltd. (Retail Clients)</i>	165,504,264	1.75
10.	Chong Swee Lee	165,473,314	1.75
11.	Citigroup Nominees (Tempatan) Sdn Bhd <i>Employees Provident Fund Board (Islamic)</i>	146,547,530	1.55
12.	Lembaga Tabung Haji	102,412,200	1.08
13.	Tan Lee Lee	84,179,080	0.89
14.	Tan Lee Ling	82,200,000	0.87
15.	Permodalan Nasional Berhad	73,557,300	0.78
16.	Citigroup Nominees (Tempatan) Sdn Bhd <i>Exempt An For AIA Bhd.</i>	66,292,850	0.70
17.	DB (Malaysia) Nominee (Asing) Sdn Bhd <i>Exempt An For State Street Bank &amp; Trust Company (WEST CLT OD67)</i>	65,788,000	0.70
18.	HSBC Nominees (Asing) Sdn Bhd <i>JPMCB NA For Vanguard Total International Stock Index Fund</i>	63,233,700	0.67

# ANALYSIS OF SHAREHOLDINGS

AS AT 28 MARCH 2025

## LIST OF THIRTY (30) LARGEST SHAREHOLDERS

No.	Name of Shareholders	No. of Shares	%
19.	Citigroup Nominees (Tempatan) Sdn Bhd <i>Employees Provident Fund Board (Nomura)</i>	58,136,100	0.61
20.	HSBC Nominees (Asing) Sdn Bhd <i>JPMCB NA For Vanguard Emerging Markets Stock Index Fund</i>	58,082,950	0.61
21.	CIMSEC Nominees (Tempatan) Sdn Bhd <i>CIMB For Tan Yew Hock (PB)</i>	55,011,464	0.58
22.	CIMB Group Nominees (Asing) Sdn. Bhd. <i>Exempt An For DBS Bank LTD (SFS)</i>	52,612,883	0.56
23.	Tan Yew Hock	49,300,000	0.52
24.	HSBC Nominees (Asing) Sdn Bhd <i>HSBC BK Plc For PUTM Bothwell Emerging Markets Equity Fund</i>	47,705,000	0.50
25.	Amanahraya Trustees Berhad <i>Amanah Saham Malaysia 3</i>	42,581,250	0.45
26.	Amanahraya Trustees Berhad <i>Amanah Saham Malaysia 2 - Wawasan</i>	34,746,200	0.37
27.	Cartaban Nominees (Tempatan) Sdn Bhd <i>PAMB For Prulink Equity Fund</i>	33,973,700	0.36
28.	Cartaban Nominees (Tempatan) Sdn Bhd <i>PBTB For Takafulink Dana Ekuiti</i>	33,853,700	0.36
29.	HSBC Nominees (Asing) Sdn Bhd <i>JPMCB NA For Vanguard Fiduciary Trust Company Institutional Total International Stock Market Index Trust II</i>	33,026,450	0.35
30.	Citigroup Nominees (Tempatan) Sdn Bhd <i>Employees Provident Fund Board (CIMB PRIN)</i>	32,921,950	0.35



# NOTICE OF 14<sup>th</sup> ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 14<sup>th</sup> Annual General Meeting (“AGM”) of MR D.I.Y. GROUP (M) BERHAD will be held at Auditorium, Level 3A, Connexion Conference & Event Centre, Nexus, Bangsar South City, No. 7, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia on Thursday, 5 June 2025 at 2.00 p.m. for the purpose of considering and if thought fit, to pass the following resolutions, with or without modifications:-

## AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2024 and the Reports of the Directors and Auditors thereon.  
(Please refer to Explanatory Note 1)
2. To re-elect the following Directors who retire by rotation in accordance with Clause 130 of the Company’s Constitution and being eligible, offer themselves for re-election:-
 

(i) Ong Chu Jin Adrian	Resolution 1
(ii) Dato’ Hamidah binti Naziadin	Resolution 2

 (Please refer to Explanatory Note 2)
3. To re-elect Tan Shie Haur who retires by casual vacancy in accordance with Clause 135 of the Company’s Constitution and being eligible, offers himself for re-election.  
(Please refer to Explanatory Note 2) Resolution 3
4. To approve the payment of Directors’ fees and benefits payable to the Non-Executive Directors (“NEDs”) for an amount up to RM1,050,000 from 1 July 2025 until the next AGM to be held in 2026.  
(Please refer to Explanatory Note 3) Resolution 4
5. To re-appoint BDO PLT as Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Board of Directors to determine their remuneration.  
(Please refer to Explanatory Note 4) Resolution 5

## AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following Ordinary Resolutions, with or without modifications:-

### 6. ORDINARY RESOLUTION PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE AND PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING IN NATURE

“THAT pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiaries (“the Group”) to enter into the following recurrent related party transactions as set out in Section 2.5 of the Circular to Shareholders dated 25 April 2025, which are of revenue and/or trading in nature, and are necessary for the Group’s day-to-day operations, undertaken in the ordinary course of business at arm’s length basis and on normal commercial terms, which are not more favourable to the related parties than those generally available to the public and are not detrimental to the interest of the minority shareholders of the Company:-

#### Proposed Renewal of Existing Shareholders’ Mandate

- |  |              |
|--|--------------|
| (i) Provision of procurement services, financial reporting services, consultancy services and ad-hoc services by the Group to Mr D.I.Y. International Holding Ltd. (“MDIH”) and its subsidiaries, associated companies and corporations controlled by MDIH (“MDIH Group”). | Resolution 6 |
| (ii) Sale of goods by Mr D.I.Y. Trading Sdn. Bhd., a wholly owned subsidiary of the Company, to Mr D.I.Y. Trading (Singapore) Pte. Ltd. for the purpose of its retail operations in Singapore.   | Resolution 7 |

# NOTICE OF 14<sup>th</sup> ANNUAL GENERAL MEETING

## Proposed New Shareholders' Mandate

- (iii) Rental of working space and associated amenities by the Group to Mr D.I.Y. International Sdn. Bhd. Resolution 8  
(formerly known as Regional Support Services Sdn. Bhd.), an indirect subsidiary of MDIH, and/or MDIH Group.

THAT such authority shall commence upon the passing of this resolution and shall continue to be in force until:-

- (i) the conclusion of the next AGM of the Company at which time the mandate will lapse, unless by a resolution passed at the next AGM, the mandate is renewed;
- (ii) the expiration of the period within which the AGM is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) the resolution is revoked or varied by a resolution passed by the shareholders of the Company in general meeting,

whichever is the earlier;

AND THAT the Directors of the Company be hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution." *(Please refer to Explanatory Note 5)*

7. To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company's Constitution.

## **By order of the Board**

**WONG MUN SIN**  
**(MAICSA 7025509)**  
**(SSM PC No. 202008000876)**  
Company Secretary

Dated : 25 April 2025  
Selangor Darul Ehsan

## **NOTES:**

1. For the purpose of determining who shall be entitled to attend this AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the Record of Depositors as at 28 May 2025. Only members whose names appear on this Record of Depositors shall be entitled to attend this AGM or appoint proxy/proxies to attend and vote on his/her behalf.
2. A member, including an Authorised Nominee, may appoint not more than two (2) proxies to attend and vote instead of the member or Authorised Nominee at the meeting on the same occasion.

An Exempt Authorised Nominee (which holds ordinary shares in the Company for the Omnibus Account) may appoint one or more proxies to attend on the same occasion. There is no limit to the number of proxies which an Exempt Authorised Nominee may appoint in respect of each Omnibus Account the Exempt Authorised Nominee holds.

Where a member, an Authorised Nominee or an Exempt Authorised Nominee appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies. The appointment shall not be valid unless he specifies the proportions of his holdings to be represented by each proxy.

3. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at a meeting.

# NOTICE OF 14<sup>th</sup> ANNUAL GENERAL MEETING

4. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Share Registrar of the Company **not later than Wednesday, 4 June 2025 at 2.00 p.m.:**
  - (i) In hard copy form  
The hardcopy proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
  - (ii) By electronic form  
The proxy form can be electronically lodged with the Share Registrar of the Company, Tricor, via TIIH Online website at <https://tiih.online>. Kindly refer to the Administrative Details on the procedures for electronic lodgement of proxy form via TIIH Online website.
5. The lodging of a completed Proxy Form does not preclude a member from attending and voting at the AGM. Should you subsequently decide to attend at the AGM, please submit a notice of revocation in writing to the Share Registrar of the Company, Tricor, at the above address or via email at [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com), **not later than Tuesday, 3 June 2025 at 2.00 p.m..**
6. Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
7. The resolutions set out in the Notice of 14<sup>th</sup> AGM will be put to vote by poll pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities").

## EXPLANATORY NOTES

- (1) *Audited Financial Statements for the financial year ended 31 December 2024 and the Reports of the Directors and Auditors thereon*

The audited financial statements are laid at the AGM in accordance with Section 340(1)(a) of the Act and are meant for discussion only. Hence, no shareholders' approval is required and they will not be put for voting.

- (2) *Resolution 1 to 3 : Re-election of retiring Directors*

- (i) Clause 130 of the Constitution of the Company provides that at each AGM, one-third of the Directors are subject to retirement by rotation such that each Director shall retire from office once in every three (3) years. The Directors who retire from office shall be eligible for re-election. Hence, 2 out of 6 Directors of the Company are to retire and shall be eligible for re-election at the 14<sup>th</sup> AGM.

Ong Chu Jin Adrian and Dato' Hamidah binti Naziadin are retiring and being eligible, have offered themselves for re-election at the 14<sup>th</sup> AGM.

Based on the results of the annual Board Effectiveness Evaluation ("BEE") conducted on the retiring Directors, the Nomination and Remuneration Committee ("NRC") and the Board (save for the retiring Directors) collectively agreed that both the retiring Directors had met the qualification of directors vis-à-vis character, experience, integrity, competence and time committed as prescribed in Chapter 2.20A of the MMLR of Bursa Securities and possess the relevant qualities to effectively discharge their respective roles as Directors.

As part of the BEE, both the retiring Directors had also undertaken and satisfied the fit and proper assessment pursuant to the Fit & Proper Policy adopted, via self-declaration and peer assessment. Dato' Hamidah binti Naziadin, being the Independent Director, has also met the independence criteria as prescribed in the MMLR of Bursa Securities and remained independent in exercising her judgment and in carrying out her duties as Independent Director.

- (ii) Clause 135 of the Constitution of the Company provides that any Director appointed, either to fill a casual vacancy or as an additional Director, shall hold office only until the next AGM and shall be eligible for re-election, but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

Tan Shie Haur who was appointed as Non-Independent Non-Executive Director of the Company on 17 April 2025, is retiring and being eligible, has offered himself for re-election as a Director of the Company at the 14<sup>th</sup> AGM of the Company.

The appointment of Tan Shie Haur had undergone the election process of new Board member as adopted by the Board, and had satisfied the fit and proper assessment.

# NOTICE OF 14<sup>th</sup> ANNUAL GENERAL MEETING

The NRC and the Board have affirmed and endorsed the re-election of the retiring Directors for recommendation to the shareholders of the Company for approval as the Board believes that the Company is able to leverage on the expertise and experience of the retiring Directors as follows:-

Retiring Directors subject to re-election	Justifications
Ong Chu Jin Adrian	He is the CEO of the Company and has been jointly responsible for the day-to-day operations of the Group with specific responsibilities in the Group's corporate management and affairs as well as financial oversight.
Dato' Hamidah binti Naziadin	<p>She has over 30 years of extensive experiences in strategic human capital and talent management. In a directorship role, she further enhances and complement the Board's strength in succession planning and talent management.</p> <p>She also has added responsibilities as the Chairperson of the Nomination and Remuneration Committee and a member of the Audit and Risk Management Committee of the Company.</p>
Tan Shie Haur	His extensive expertise in banking, investment strategy, and corporate affairs, with a proven track record of leadership, strategic decision-making, and portfolio management across diverse financial sectors, would bring valuable contributions to the Company.

The profile of the retiring Directors are set out on pages 46 to 47 of this Integrated Report 2024.

The retiring Directors will abstain from deliberation and voting on the resolution in respect of their re-election at the 14<sup>th</sup> AGM.

### (3) Resolution 4 – Directors' Fees and Benefits

Pursuant to Section 230(1) of the Act, Paragraph 7.24 of the MMLR of Bursa Securities and Clause 112 of the Constitution of the Company, any fees and benefits payable to the directors shall be approved at a general meeting.

The amount of Directors' fees and benefits payable to the NEDs of the Company is based on the remuneration framework as outlined below:-

Fees	Existing up to 31 December 2025	Revision from 1 January 2026 onwards
Board Chairman's fee	RM159,000 per annum	RM175,000 per annum
Chairman allowance	RM60,000 per annum	RM60,000 per annum (No Change)
Non-Executive Director's fee	RM115,800 per annum	RM125,000 per annum
Meeting allowance	RM1,000 per meeting	RM1,000 per meeting (No Change)
Audit and Risk Management Committee's fee		
(a) Chairman	-	RM20,000 per annum
(b) Member	-	RM 10,000 per annum
Nomination and Remuneration Committee's fee		
(a) Chairman	-	RM15,000 per annum
(b) Member	-	RM7,500 per annum
Board Sustainability Committee's fee		
(a) Chairman	-	RM10,000 per annum
(b) Member	-	RM5,000 per annum

## NOTICE OF 14<sup>th</sup> ANNUAL GENERAL MEETING

In determining the estimated total amount of Directors' fees and benefits payable to the NEDs of an amount up to RM1,050,000 from 1 July 2025 until the next AGM to be held in 2026 for shareholders' approval, the Board has considered the remuneration framework, the number of scheduled and non-scheduled Board and Board Committee meetings, general meetings, the potential appointment of new NEDs as part of Board succession planning to facilitate staggered retirements of NEDs reaching their 9-year tenure, and a provisional sum as a contingency for other allowances associated to and to facilitate the NEDs in discharging their duties.

In November 2024, an analysis and benchmarking exercise of NEDs' remuneration was conducted involving benchmarking against comparable public-listed companies in the retail sector and top 40 largest companies by market capitalisation as well as making reference to the joint-study by Bursa Malaysia Berhad and Institute of Corporate Directors Malaysia on Board Remuneration Practices of public listed companies listed on Bursa Malaysia in 2023.

The NRC had reviewed and recommended to the Board a revision to the remuneration framework effective 1 January 2026 taking into consideration the increased scope of responsibilities and time commitment of the NEDs arising from the development/changes of the regulatory requirements, and business expansion and performance of the Company.

The proposed Resolution 4, if passed, will authorise the Company to pay the Directors' fees and benefits to the NEDs on a monthly basis in arrears and/or as and when incurred, since the NEDs have discharged their responsibilities and rendered their services to the Company throughout the period.

### (4) Resolution 5 - Re-appointment of Auditors

The Board, through the ARMC, had conducted an assessment on the suitability, objectivity and independence of BDO PLT ("BDO") in respect of the financial year ended 31 December 2024. The Board was satisfied with the performance of BDO and recommended the re-appointment of BDO as Auditors of the Company to hold office until the conclusion of the next AGM in 2026 in accordance with Section 271 of the Act.

BDO was appointed as the Auditors of the Company since January 2017 and BDO observes the 7-year audit partner rotation requirement under the Malaysia Institute of Accountants' By-Law to ensure audit independence and maintain its professionalism. A new audit engagement partner has been identified and assigned since the audit for the financial year ended 2023 of the Group.

### (5) Resolution 6 to 8 – Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue and/or Trading in Nature ("Proposed existing and new RRPTs")

The Proposed existing and new RRPTs, if approved, will allow the Group to enter into recurrent related party transactions of a revenue or trading in nature with its related parties as set out in Section 2.5 of the Circular to Shareholders dated 25 April 2025 in accordance with the MMLR of Bursa Securities without the necessity to convene separate general meetings to seek shareholders' approval as and when such recurrent related party transactions occur. This would reduce substantial administrative time and expenses associated with the convening of such meetings without compromising the corporate objectives of the Group or affecting the business opportunities available to the Group. For further details, please refer to the Circular to Shareholders dated 25 April 2025, which is circulated together with the Integrated Report 2024.

## STATEMENT ACCOMPANYING NOTICE OF 14<sup>TH</sup> ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

### DIRECTOR SEEKING FOR ELECTION AT 14<sup>TH</sup> ANNUAL GENERAL MEETING

No director seeks for election at 14<sup>th</sup> Annual General Meeting.

# ADMINISTRATIVE DETAILS

## 14<sup>TH</sup> ANNUAL GENERAL MEETING OF MR D.I.Y. GROUP (M) BERHAD



### Date

Thursday, 5 June 2025



### Venue

Auditorium, Level 3A,  
Connexion Conference & Event Centre, Nexus,  
Bangsar South City,  
No. 7, Jalan Kerinchi,  
59200 Kuala Lumpur



### Time

2.00 p.m.

### 1. MODE OF MEETING

- The 14<sup>th</sup> Annual General Meeting (“AGM”) of the Company will be held physically at the venue as mentioned above.

### 2. GENERAL MEETING RECORD OF DEPOSITORS (“ROD”)

- Only shareholders whose names appear on the ROD as at **28 May 2025** shall be entitled to attend, speak and vote at this AGM or appoint proxy(ies) to attend and/or vote on his/her behalf.

### 3. APPOINTMENT OF PROXY OR ATTORNEY OR CORPORATE REPRESENTATIVE

- If you are unable to attend the 14<sup>th</sup> AGM, you may appoint not more than two (2) proxies to attend and vote at the 14<sup>th</sup> AGM. There is no limit to the number of proxies which an Exempt Authorised Nominee may appoint for each Omnibus Account.
- Kindly submit the duly executed proxy forms in a hard copy form or by electronic means to Tricor Investor & Issuing House Services Sdn Bhd no later than **Wednesday, 4 June 2025 at 2:00 p.m.** in the following manner:
  - (i) **In hard copy form**  
The hard copy proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn Bhd, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
  - (ii) **By electronic form**  
The proxy form can be electronically lodged with the Share Registrar of the Company via TIIH Online at <https://tiih.online>. Kindly refer to the procedures for Electronic Lodgement of Proxy Form under item 4 below.
- Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
- Representatives of corporate shareholders (corporate representatives) or Attorneys appointed by power of attorney must be deposited their **ORIGINAL** certificate of appointment of corporate representative/power of attorney to the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not later than **Wednesday, 4 June 2025 at 2.00 p.m.** to attend the 14<sup>th</sup> AGM of the Company.
- A copy of the power of attorney may be accepted provided that it is certified notarially and/or in accordance with the applicable legal requirements in the relevant jurisdiction in which it is executed.
- The certificate of appointment of corporate representative should be executed in the following manner:
  - (i) If the corporate member has a common seal, the certificate of appointment should be executed under seal in accordance with the constitution of the corporate member.
  - (ii) If the corporate member does not have a common seal, the certificate of appointment should be affixed with the rubber stamp of the corporate member (if any) and executed by:
    - a) at least two (2) authorised officers, of whom one shall be a director; or
    - b) any director and/or authorised officers in accordance with the laws of the country under which the corporate member is incorporated.



# ADMINISTRATIVE DETAILS

## 4. ELECTRONIC LODGEMENT OF PROXY FORM

The procedures to lodge proxy form electronically via Tricor's TIH online website are summarised below:-

Procedure	Action
<b>i. Steps for Individual Members</b>	
(a) Register as a User with Tricor's TIH Online website	<ul style="list-style-type: none"> <li>Using your computer, please access the website at <a href="https://tiih.online">https://tiih.online</a>. Register as a user under the "e-Services". Please do refer to the tutorial guide posted on the homepage for assistance.</li> <li>Registration will be verified and you will be notified by email within one (1) to two (2) working days.</li> <li>Proceed to activate your account with the temporary password given in the email and re-set your own password.</li> <li>If you are already a user with TIH Online, you are not required to register again.</li> </ul>
(b) Proceed with submission of Form of Proxy	<ul style="list-style-type: none"> <li>Login to Tricor's TIH online website at <a href="https://tiih.online">https://tiih.online</a> with your username (i.e. email address) and password.</li> <li>Select the corporate event: <b>"MDGM 14<sup>th</sup> AGM – Submission of Proxy Form"</b>.</li> <li>Read and agree to the Terms &amp; Conditions and confirm the Declaration.</li> <li>Insert your Central Depository System (CDS) account number and indicate the number of shares for your proxy(ies) to vote on your behalf.</li> <li>Indicate your voting instructions – FOR or AGAINST, otherwise your proxy will decide your vote.</li> <li>Review and confirm your proxy(ies) appointment.</li> <li>Print Form of Proxy for your record.</li> </ul>
<b>ii. Steps for Corporation or Institutional Members</b>	
(a) Register as an User with Tricor's TIH Online website	<ul style="list-style-type: none"> <li>Access TIH online at <a href="https://tiih.online">https://tiih.online</a></li> <li>Under e-Services, the authorised or nominated representative of the corporation or institutional member selects <b>"Create Account by Representative of Corporate Holder"</b>.</li> <li>Complete the registration form and upload the required documents.</li> <li>Registration will be verified, and you will be notified by email within one (1) to two (2) working days.</li> <li>Proceed to activate your account with the temporary password given in the email and re-set your own password.</li> </ul> <p><i>(Note: The representative of a corporation or institutional member must register as a user in accordance with the above steps before he/she can subscribe to this corporate member electronic proxy submission. Please contact our Share Registrar if you need clarifications on the user registration.)</i></p>
(b) Proceed with submission of Form of Proxy	<ul style="list-style-type: none"> <li>Login to Tricor's TIH online website at <a href="https://tiih.online">https://tiih.online</a> with your username (i.e. email address) and password.</li> <li>Select the corporate event: <b>"MDGM 14<sup>th</sup> AGM – Submission of Proxy Form"</b>.</li> <li>Read and agree to the Terms &amp; Conditions and confirm the Declaration.</li> <li>Proceed to download the file format for "Submission of Proxy Form" in accordance with the Guidance Note set therein.</li> <li>Prepare the file for the appointment of proxies by inserting the required data.</li> <li>Proceed to upload the duly completed proxy appointment file.</li> <li>Select "Submit" to complete your submission.</li> <li>Print the confirmation report of your submission for your record.</li> </ul>

## ADMINISTRATIVE DETAILS

### 5. POLL VOTING

- The voting at the 14<sup>th</sup> AGM of the Company will be conducted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- Shareholders can proceed to vote on the resolutions at any time from the commencement of the 14<sup>th</sup> AGM at 2.00 p.m. but before the end of the voting session, which will be announced by the Chairman of the 14<sup>th</sup> AGM.
- Upon completion of the voting session for the 14<sup>th</sup> AGM, the Scrutineers will verify and announce the poll results followed by the Chairman's declaration whether the resolutions are duly passed.
- The Company has appointed Tricor Investor & Issuing House Services Sdn Bhd as Poll Administrator to conduct the poll by way of electronic voting (e-voting) and Ascendserv Capital Markets Services Sdn Bhd as scrutineers to verify the poll results.

### 6. RECORDING OR PHOTOGRAPHY

- **Strictly no unauthorised recording or photography** of the proceedings of the 14<sup>th</sup> AGM is allowed.

### 7. PARKING

- You are advised to park your vehicle at the car park of Connexion Conference & Event Centre. All attendees are entitled to a flat parking rate of RM7.00 upon validation at the Conceirge Office located near the centre lift landing at Level 3A. Please take note it is a cashless/ ticketless parking and payment could be made by Visa, Master or TnG card.

### 8. REGISTRATION

- Registration will start at 1.00 p.m. at the foyer of Auditorium, Level 3A, Connexion Conference & Event Centre, Nexus, Bangsar South City, No. 7, Jalan Kerinchi, 59200 Kuala Lumpur, and will end at a time as directed by the Chairman of the meeting.
- Please produce your original Identity Card ("IC") to the registration clerks for verification and please make sure you collect your IC thereafter.
- Upon registration, you will be given an identification tag which has personalised passcode, so please retain the same for entry to Auditorium and for voting at the 14<sup>th</sup> AGM of the Company. There will be no replacement in the event that you lose or misplace your identification tag.
- If you have any enquiry, please proceed to the Help Desk located next to the registration counters at the foyer of Auditorium, Level 3A, Connexion Conference & Event Centre, Nexus.
- No door gift will be provided as general meeting is an important platform for Directors and Senior Management to engage shareholders to facilitate greater understanding of the Company's business and performance.

### 9. ENQUIRY COUNTER

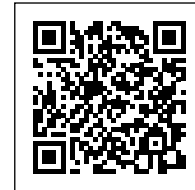
- Please proceed to the Enquiry Counter located at the foyer of the Auditorium, Level 3A, Connexion Conference & Event Centre, Nexus for any enquiry related to products and services in the retail stores of the Company.

# ADMINISTRATIVE DETAILS

## 10. INTEGRATED REPORT AND CIRCULAR TO SHAREHOLDER

- The following documents are available for downloading from our corporate website at [www.mrdiy.com](http://www.mrdiy.com) or by scanning the QR code:

- (i) Integrated Report 2024
- (ii) Circular to Shareholders
- (iii) Corporate Governance Report 2024
- (iv) Sustainability Report 2024
- (v) Notice of the 14<sup>th</sup> AGM
- (vi) Proxy Form
- (vii) Administrative Details



SCAN HERE

- To support green environment, we encourage shareholders to refer to the electronic copy of the abovementioned documents. You may request for a printed copy of the abovementioned documents at <http://tjih.online> by selecting “Request for Integrated Report/Circular” under the “Investor Services” or through telephone/email to our Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. as given below.

## 11. ENQUIRY

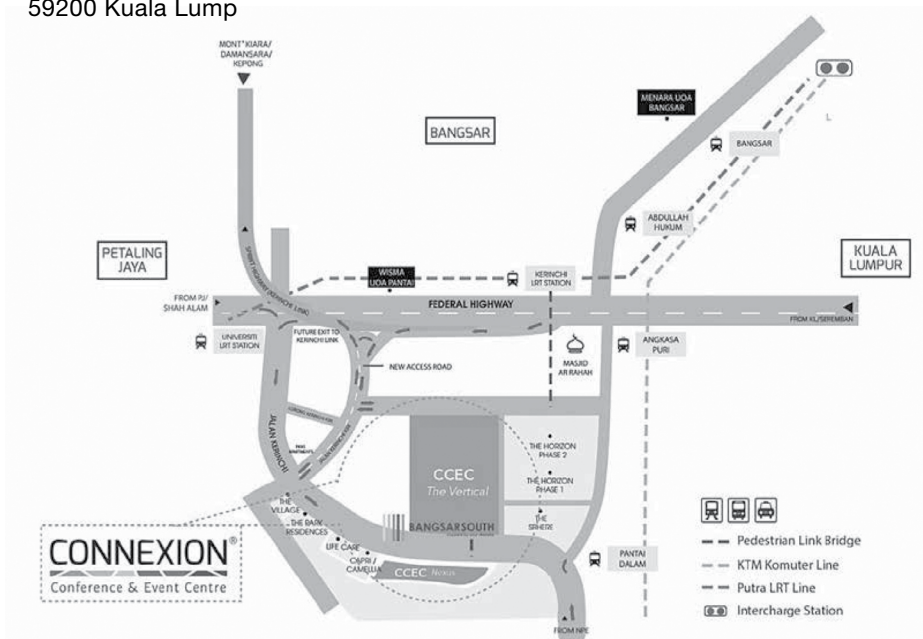
- If you have any enquiries on the above, please contact the following persons during office hours on Mondays to Fridays from 9.00 a.m. to 5.30 p.m. (except on public holidays):

### Tricor Investor & Issuing House Services Sdn. Bhd.

General Line : +603-2783 9299  
 Fax Number : +603-2783 9222  
 Email : [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com)  
 Contact persons : Mr. Jake Too : +603-2783 9285  
 En. Aiman : +603-2783 9262

## 12. LOCATION MAP TO AGM VENUE

- Auditorium, Level 3A, Connexion Conference & Event Centre, Nexus, Bangsar South City No. 7, Jalan Kerinchi, 59200 Kuala Lumpur





**Always Low Prices**

**MR D.I.Y. GROUP (M) BERHAD**

[Company No. 201001034084 (918007-M)]

(Incorporated in Malaysia)

# Form of Proxy

CDS Account No.	No. of Shares Held	Contact No.

I/We\* \_\_\_\_\_  
(FULL NAME IN CAPITAL LETTERS)

Company No./NRIC No./Passport No. \_\_\_\_\_

of \_\_\_\_\_  
(FULL ADDRESS)

being a Member of **MR D.I.Y. GROUP (M) BERHAD** hereby appoint the following person(s) as my/our proxy:-

Full Name ( <i>in Block</i> )	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

and / or (delete as appropriate)

Full Name ( <i>in Block</i> )	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address			

or failing him/her\*, the Chairman of the meeting as my/our\* proxy to vote for me/us\* and on my/our\* behalf at the 14th Annual General Meeting ("AGM") of the Company to be held at Auditorium, Level 3A, Connexion Conference & Event Centre, Nexus, Bangsar South City, No. 7, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia on Thursday, 5 June 2025 at 2.00 p.m. at any adjournment thereof.

NO.	ORDINARY RESOLUTION	FOR	AGAINST
1.	To re-elect Ong Chu Jin Adrian as Director of the Company.		
2.	To re-elect Dato' Hamidah binti Naziadin as Director of the Company.		
3.	To re-elect Tan Shie Haur as Director of the Company.		
4.	To approve the payment of Directors' fees and benefits payable to the Non-Executive Directors for an amount up to RM1,050,000 for the period from 1 July 2025 until the next AGM to be held in 2026.		
5.	To re-appoint BDO PLT as Auditors of the Company for the financial year ending 31 December 2025 and to authorise the Board of Directors to determine their remuneration.		
	Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue and/or Trading in Nature:-		
6.	(i) Provision of procurement services, financial reporting services, consultancy services and ad-hoc services by the Company and/or its subsidiaries to Mr D.I.Y. International Holding Ltd. ("MDIH") and its subsidiaries, associated companies and corporations controlled by MDIH ("MDIH Group").		
7.	(ii) Sale of goods by Mr D.I.Y. Trading Sdn. Bhd. to Mr D.I.Y. Trading (Singapore) Pte. Ltd. for its retail operations in Singapore.		
8.	(iii) Rental of working space and associated amenities by the Company and/or its subsidiaries to Mr D.I.Y. International Sdn. Bhd. (formerly known as Regional Support Services Sdn. Bhd.), and/or MDIH Group.		

(Please indicate with an "X" in the space provided above how you wish your vote to be cast. If no specific direction as to voting is given, the proxy will vote or abstain from voting at his/her discretion.)

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2025

\_\_\_\_\_  
Signature of Shareholder(s)  
or Common Seal

\*To delete, whichever not applicable

NOTES:

1. For the purpose of determining who shall be entitled to attend this AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company, the Record of Depositors as at 28 May 2025. Only members whose names appear on this Record of Depositors shall be entitled to attend this AGM or appoint proxy/proxies to attend and vote on his/her behalf.
2. A member, including an Authorised Nominee, may appoint not more than two (2) proxies to attend and vote instead of the member or Authorised Nominee at the meeting on the same occasion.  
An Exempt Authorised Nominee (which holds ordinary shares in the Company for the Omnibus Account) may appoint one or more proxies to attend on the same occasion. There is no limit to the number of proxies which an Exempt Authorised Nominee may appoint in respect of each Omnibus Account the Exempt Authorised Nominee holds.  
Where a member, an Authorised Nominee or an Exempt Authorised Nominee appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies. The appointment shall not be valid unless he specifies the proportions of his holdings to be represented by each proxy.
3. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at a meeting.

4. The appointment of a proxy may be made in a hard copy form or by electronic means in the following manner and must be received by the Share Registrar of the Company not later than **Wednesday, 4 June 2025 at 2.00 p.m.:**
  - i) In hard copy form  
The hardcopy proxy form must be deposited with the Share Registrar of the Company at Tricor Investor & Issuing House Services Sdn. Bhd., Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
  - ii) By electronic form  
The proxy form can be electronically lodged with the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn. Bhd., via TIIH Online website at <https://tiih.online>. Kindly refer to the Administrative Details on the procedures for electronic lodgement of proxy form via TIIH Online website.
5. The lodging of a completed Proxy Form does not preclude a member from attending and voting at the AGM. Should you subsequently decide to attend the AGM, please submit a notice of revocation in writing to the Share Registrar of the Company, Tricor, at the above address or via email at [is.enquiry@my.tricorglobal.com](mailto:is.enquiry@my.tricorglobal.com), **not later than Tuesday, 3 June 2025 at 2.00 p.m.**
6. Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
7. The resolutions set out in the Notice of 14<sup>th</sup> AGM will be put to vote by poll pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Fold here

Affix Stamp

**The Share Registrar**  
**c/o: Tricor Investor & Issuing House Services Sdn. Bhd.**  
Unit 32-01, Level 32, Tower A  
Vertical Business Suite  
Avenue 3, Bangsar South  
No. 8, Jalan Kerinchi  
59200 Kuala Lumpur, Malaysia

Fold here

**PERSONAL DATA PRIVACY**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend and vote at the 14th AGM and/or any adjournment thereof, a Member of the Company:-

- a) consents to the processing of the Member's personal data by the Company for:
  - processing and administration of proxies and representatives appointed for the 14th AGM;
  - preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (which includes any adjournments thereto); and
  - the Company's compliance with any applicable laws, listing rules, regulations, codes and/or guidelines (collectively, the "Purposes").
- b) undertakes and warrants that he or she has obtained such proxy(ies)' and/or representative(s)' prior consent for the Company processing of such proxy(ies)' and/or representative(s)' personal data for the Purposes.

(Note: the term "processing" and "personal data" shall have the meaning as defined in the Personal Data Protection Act 2010)





**[www.mrdiy.com](http://www.mrdiy.com)**



**MR D.I.Y. GROUP (M) BERHAD**

[Registration No. 201001034084 (918007-M)]

Lot 1907, Jalan KPB 11  
Kawasan Perindustrian Balakong  
43300 Seri Kembangan  
Selangor Darul Ehsan, Malaysia

TEL. NO.: +603 8961 1338  
FAX. NO.: +603 8964 0930  
E-MAIL: [investor.query@mrdiy.com](mailto:investor.query@mrdiy.com)