



DARULAMAN GOLF RESORT

2025

Annual Report

Building Resilience and
Strengthening Our Foundation





go green
go paperless

BDB DARULAMAN GOLF RESORT BERHAD
ANNUAL REPORT 2025
DIGITAL VERSION

Scan QR code to access www.bdb.com.my/dgrb

32nd Annual General Meeting

Tuesday, 30 June 2026
10.00 am

Bunga Raya Room
Darulaman Golf & Country Club
06007 Jitra, Kedah Darul Aman

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Form of Proxy

About Us



BDB DARULAMAN GOLF RESORT BERHAD (BDGRB) stands as a testament to world-class golfing and leisure experiences. Spanning 190 acres, the resort's 18-hole championship golf course was meticulously designed by the renowned Australian golf course architect, Ted Parslow of E&G Parslow Associates. Since its inauguration in 1993, the course has earned its reputation as a premier destination for golf enthusiasts, offering a perfect blend of challenge and beauty.

Nestled in the picturesque landscape of Kubang Pasu, the course features expansive Greenlees Park Bermuda fairways and pristine Bermuda Tidwarf greens. The natural terrain incorporates a harmonious mix of strategic elements, including well-placed sand bunkers, tree-lined stretches, undulating landscapes and tranquil water hazards.



These course features not only enhance the playing experience but also underscore our commitment to maintaining the highest standards of golfing excellence.

Recognised as the “Pride of the North”, BDGRB offers a comprehensive resort experience, besides golfing. Guests can enjoy a wide range of amenities, including swimming pools, badminton courts, a fully equipped gymnasium and versatile conference facilities. The recently refurbished facility at the resort boasts exceptional dining options via the Classic Café, as well as comfortable chalet accommodations, ensuring a memorable stay for all visitors.

EVENT HIGHLIGHTS

In 2025, BDB Darulaman Golf Resort Berhad (BDGRB) recorded a strong year of event activity, reflecting growing confidence in its offerings and market positioning. A total of 233 Hi-Tea events and 25 wedding functions were successfully hosted during the year, underscoring the resort’s appeal as a preferred venue for social and celebratory occasions.

During the same period, the resort also hosted 29 golf tournaments, eight of which were organised by BDGRB. These events further reinforced the resort’s reputation as a premier golfing destination in the region.



29

Golf
Tournaments

233

Hi-Tea
Events

25

Wedding
Functions

About Us (Continued)

BDB Masters 2025

The BDB Masters 2025 marked its 10th edition, cementing its standing as the flagship golf tournament in the Northern Region. The three-day tournament, held at Darulaman Golf & Country Club (DGCC), Jitra, Kedah, attracted a total of 153 participants, reflecting sustained interest and strong support from the golfing community.



BDB Chairman's Cup 2025

The BDB Chairman's Cup 2025 was successfully conducted at DGCC, Jitra, Kedah, with the participation of 88 golfers. The event continued to serve as a key highlight in the resort's annual golfing calendar.



DGCC Merdeka Golf Challenge 2025

In conjunction with National Day 2025, DGCC organised the DGCC Merdeka Golf Challenge 2025 at its Jitra course. The tournament attracted 79 participants, fostering patriotic spirit while promoting camaraderie among golfers.





NEW INITIATIVES

In its ongoing efforts to enhance business resilience and diversify income streams, BDGRB implemented several strategic initiatives in 2025, all of which have delivered encouraging results.



During the year, BDGRB partnered with FoodPanda to enhance the visibility and sales reach of Classic Café. This initiative has expanded customer access and strengthened the café's market presence.



Concurrently, BDGRB expanded its food and beverage operations through the establishment of a Mini Classic Café at Darulaman Park, Jitra, Kedah, branded as The

Cabin. This outlet has successfully attracted visitors and park-goers, contributing positively to revenue growth.



In addition, BDGRB introduced new wedding catering packages, namely Seroja and Dahlia, offering customers greater flexibility and value while enhancing the resort's competitiveness in the events and hospitality segment.

With its comprehensive facilities, continuous innovation and strong commitment to service excellence, BDB Darulaman Golf Resort Berhad remains well-positioned to sustain its standing as a leading destination for golf enthusiasts and leisure seekers alike.



Corporate Information

BOARD OF DIRECTORS

(As of 1 June 2026)

Chairman

Dato' Haji Abdul Rahman Bin Abdullah

Directors

Dato' Haji Syed Yussof Bin Syed Othman

Encik Che Abdul Khalid Bin Md Din

Encik Hanif Bin Haji Hassan

Encik Samshul Anor Bin Ahmad

COMPANY SECRETARY

Puan Khairulmuna Binti Abd Ghani

SSM PC No. 202208000505

LS 0008190

MANAGEMENT TEAM

Head of Leisure Division

Encik Nuramali Bin Ahmad Zainy

Head of BDGRB

Encik Mohd Fauzi bin Mustafa

Manager, Business Controller

Property & Leisure Division

Encik Mohd Hisham Bin Mohd Saad

Head of Golf Administration

Puan Nabihah Zur Ain binti Anwar

Head of Golf Operation

Puan Aida Suhana bt Ahmad Fisho

Course Superitendant

Encik Johari bin Ismail

Head Chef

Encik Mohammad Faiz bin Abu Hashim

Head of Food & Beverage

Puan Pimpilai a/p Sem Boon

REGISTERED OFFICE

Aras 9, Menara BDB

88 Lebuhraya Darulaman

05100, Alor Setar, Kedah Darul Aman

Tel : 04 730 0303

Fax : 04 734 2714

Email : bina_darulaman@bdb.com.my

Website : www.bdb.com.my

ISSUED SHARE CAPITAL

RM18,562,235.00

BANKER

Malayan Banking Berhad

175 & 176 Jalan PJ 2

06000 Jitra, Kedah Darul Aman

Affin Islamic Bank Berhad

Jitra Branch

17 Jalan Tengku Maheran

Taman Tengku Maheran Fasa 4

06000 Jitra, Kedah Darul Aman

IMMEDIATE HOLDING COMPANY

BDB Land Sdn Bhd

[Registration No.198101003170 (69284-P)]

PENULTIMATE HOLDING COMPANY

Bina Darulaman Berhad

[Registration No.199501003751 (332945-X)]

AUDITOR

Messrs BDO PLT

51-21-F Menara BHL

Jalan Sultan Ahmad Shah

10050 Georgetown, Pulau Pinang

Tel : 04 222 0288

Fax : 04 222 0299

Board of Directors



**Dato' Haji Abdul Rahman
Bin Abdullah**
Chairman



**Dato' Haji Syed Yussof
Bin Syed Othman**
Director



**Encik Che Abdul Khalid
Bin Md Din**
Director



**Encik Hanif
Bin Haji Hassan**
Director

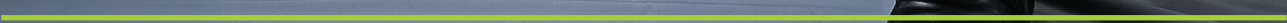


**Encik Samshul Anor
Bin Ahmad**
Director

Chairman's Statement

Dear Valued Shareholders and Members,

On behalf of the Board of Directors of BDB Darulaman Golf Resort Berhad ("BDGRB" or "the Company"), I am pleased to present the Annual Report and Audited Financial Statements of the Company for the financial year ended 31 December 2025.



Building Resilience and Strengthening Our Foundation

The year 2025 was another important year for BDGRB as we continued our efforts to strengthen operations, improve service offerings, and reinforce our position within Kedah’s tourism and leisure industry.

As tourism and hospitality activities gradually improved, the Company remained focused on delivering better customer experiences, enhancing operational efficiency, and creating sustainable value for our stakeholders. In line with the broader aspirations of Bina Darulaman Berhad (“BDB”) and the Greater Kedah development agenda, Darulaman Golf and Country Club (“DGCC”) continued to play an important role as a recreational and tourism destination in Northern Kedah.

Throughout the year, DGCC continued attracting golfers, corporate events, visitors, and local communities through various tournaments, hospitality activities, and leisure offerings. We are encouraged by the growing participation and continued support received from members, guests, business partners, and the local community.

FINANCIAL PERFORMANCE

For the financial year ended 31 December 2025, the Company recorded revenue of RM4.65 million, representing an increase of 37% compared to RM3.39 million achieved in 2024.

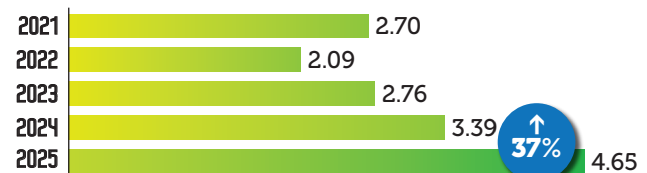
The stronger performance was mainly driven by:

- increased utilisation of golfing facilities;
- higher food and beverage sales;
- improved subscription and green fee collections;
- accommodation-related activities; and
- increased events and tournament participation.

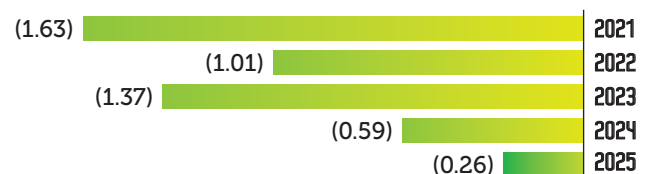
One of the key highlights during the year was the encouraging growth in our food and beverage segment, which recorded revenue of RM1.52 million compared to RM0.53 million

in the previous year. This reflects the positive outcome of the Company’s efforts to diversify revenue streams and enhance customer experience.

The Company also reduced its loss before tax to RM259,000 compared to RM593,000 in 2024, demonstrating steady improvement



REVENUE
Company (RM Million)



LOSS BEFORE TAX
Company (RM Million)

Chairman's Statement

(Continued)



in operational performance and cost management initiatives.

While operating conditions remained challenging due to rising costs and economic uncertainties, the Board is encouraged by the Company's improved financial trajectory and operational resilience.

OPERATIONAL HIGHLIGHTS

The Golf Division remained the main contributor to the Company's revenue performance. During the year, DGCC successfully hosted various tournaments, corporate golf events, and recreational activities which further enhanced the Club's visibility within the regional golf tourism landscape.

At the same time, Management continued focusing on improving golf course conditions,

clubhouse facilities, hospitality services, and overall customer satisfaction.

Our hospitality and accommodation services, including Darulaman Suites and chalets, also recorded encouraging performance supported by stronger visitor activities and event participation.

The Board would like to commend Management and all employees for their commitment, dedication, and teamwork in ensuring smooth operations throughout the year.

SIGNIFICANT EVENT SUBSEQUENT TO FINANCIAL YEAR END

On 2 April 2026, the Company experienced a fire incident involving part of the clubhouse premises at Darulaman Golf and Country Club.

The Board and Management acted swiftly to manage the situation and ensure the safety of employees, members, guests, and all stakeholders. We are grateful that the incident was handled promptly and professionally by all parties involved.

The Company is currently undertaking the necessary recovery and restoration works while assessing the financial and operational impact of the incident, including insurance claims and rebuilding requirements.

Although this incident presents temporary challenges, the Board remains confident in the resilience and commitment of the Management team to restore affected facilities and ensure continuity of operations.

ESG AND SUSTAINABILITY COMMITMENT

BDGRB remains committed to sustainable and responsible business practices in line with BDB Group's ESG aspirations and the Greater Kedah agenda.

The Company continues to emphasise:

- environmental responsibility and efficient resource management;
- community engagement and local economic participation;
- employee wellbeing and workplace safety; and
- strong corporate governance and ethical business practices.

As a tourism and leisure operator, we recognise the importance of balancing business growth with long-term sustainability and community value creation.

OUTLOOK AND WAY FORWARD

Looking ahead, the Board remains cautiously optimistic about the Company's prospects.

While economic uncertainties and cost pressures continue to persist, we believe the gradual recovery in tourism and recreational activities will continue to support the Company's growth momentum.

Our focus moving forward will remain on:

- strengthening operational efficiency;
- enhancing customer experience;
- restoring facilities affected by the fire incident;
- expanding diversified revenue streams; and
- ensuring long-term business sustainability.

The Board remains confident that the initiatives undertaken will further strengthen DGCC's position as one of the preferred golf and leisure destinations in Northern Malaysia.

APPRECIATION

On behalf of the Board of Directors, I would like to express my sincere appreciation to the Management team and employees for their hard work, resilience, and dedication throughout the year.

I would also like to extend our heartfelt gratitude to our shareholders, members, customers, business partners, regulatory authorities, and all stakeholders for your continuous support, trust, and confidence in BDGRB.

We look forward to your continued support as we move forward together.

Thank you.

Dato' Haji Abdul Rahman Bin Abdullah
Chairman

BDB Darulaman Golf Resort Berhad

Notice of 32nd Annual General Meeting

NOTICE IS HEREBY GIVEN that the 32nd Annual General Meeting of BDB Darulaman Golf Resort Berhad ("the Company") will be held at at Bunga Raya Room, Darulaman Golf & Country Club, 06007 Jitra, Kedah Darul Aman on Tuesday, 30 June 2026 at 10.00 a.m. to transact the following businesses:

AGENDA

As Ordinary Business

-
1. To receive the Audited Financial Statements for the Financial Year Ended 31 December 2025 together with the Reports of the Directors and Auditors thereon.

(Refer to Explanatory Note 1)

-
2. To re-elect Dato' Haji Abdul Rahman Bin Abdullah who retire by rotation in accordance with Article 106 of the Company's Constitution and who being eligible offer himself for re-election.

(Resolution 1)

(Refer to Explanatory Note 2)

-
3. To re-elect the Encik Che Abdul Khalid Bin Md Din who retire in accordance with Article 109 of the Company's Constitution and who is eligible offer himself for re-election.

(Resolution 2)

Encik Samshul Anor Bin Ahmad and Encik Hanif Bin Haji Hassan who retire by rotation in accordance with Article 109 of the Company's Constitution, have expressed their intention not to seek for re-election at this 32nd AGM. Hence, they will retain office until the conclusion of the 32nd AGM.

(Refer to Explanatory Note 3)

-
4. To approve the payment of Directors' Fees for the Financial Year Ended 31 December 2025.

(Resolution 3)

(Refer to Explanatory Note 4)

-
5. To approve the payment of Directors' Benefits (excluding Directors' Fees) in accordance with Section 230(1) of the Companies Act 2016 with effect from the 32nd Annual General Meeting until the next Annual General Meeting of the Company.

(Resolution 4)

(Refer to Explanatory Note 4)

-
- | | |
|---|------------------------------|
| <p>6. To re-appoint Messrs. BDO PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.</p> | <p>(Resolution 5)</p> |
|---|------------------------------|
-
- | | |
|--|--|
| <p>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.</p> | |
|--|--|
-

By Order of the Board,

KHAIRULMUNA BINTI ABD GHANI

SSM PC No. 202208000505

LS 0008190

Company Secretary

Alor Setar, Kedah Darul Aman

Dated: 08 June 2026

Notes:

1. A member of the Company who is entitled to attend and vote at this meeting is entitled to appoint up to two proxies (or, being a corporate member, a corporate representative) to attend and vote in his stead. A member shall specify the shareholding proportion where two proxies are appointed. A proxy need not be a member of the Company. There shall be no restriction on the qualification of the proxy.
2. The instrument appointing a proxy shall:
 - a) In the case of an individual, be signed by the appointer or by his/her attorney.
 - b) In the case of a corporation, be either under its common seal or under the hand of its duly authorized attorney or officer on behalf of the corporation.
3. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation either under its common seal or under the hand of an officer or attorney duly authorised in writing.
4. The form of proxy together with the power of attorney or other authority, shall be deposited at the Company's Registered Office at Aras 9, Menara BDB, 88 Lebuhraya Darulaman, 05100 Alor Setar, Kedah Darul Aman OR via the email address at dgrb.agm@bdb.com.my not less than forty-eight (48) hours before the time set for holding the meeting or at any adjournment thereof.

Notice of 32nd Annual General Meeting

(Continued)

5. Only a depositor whose name appears on the Record of Depositors as of 24 June 2026 shall be entitled to attend the said meeting and to appoint a proxy or proxies to attend, speak and/or vote on his/her behalf.

EXPLANATORY NOTES ON ORDINARY BUSINESS:

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025 (FYE2025)

The Audited Financial Statements for the Financial Year Ended 31 December 2025 (FYE2025) under Agenda 1 are laid before shareholders pursuant to provisions of Section 340(1)(a) of the Companies Act 2016 for discussion only and will not be put forward for voting.

Resolution 1

2. RE-ELECTION OF DIRECTOR PURSUANT TO ARTICLE 106 OF THE COMPANY'S CONSTITUTION

Director who is standing for re-election and re-appointment at the 32nd Annual General Meeting:

- i) Dato' Haji Abdul Rahman Bin Abdullah

Resolution 2

3. RE-ELECTION OF DIRECTORS PURSUANT TO ARTICLE 109 OF THE COMPANY'S CONSTITUTION

Director who are standing for re-election and re-appointment at the 32nd Annual General Meeting:

- i) Encik Che Abdul Khalid Bin Md Din

The Company have received notice from Encik Samshul Anor Bin Ahmad and Encik Hanif Bin Haji Hassan that they does not wish to seek re-election at the 32nd AGM. Accordingly, they will remain in the office as a Director of the Company until the conclusion of the 32nd AGM.

Resolution 3 to Resolution 4

4. DIRECTORS' REMUNERATION

- i) Pursuant to Section 230(1) of the Companies Act 2016, any Directors' Remuneration including Directors' Fees, provides that the "fees" of the directors and "any benefits" payable to the directors of a company shall be approved at the AGM. In this respect, the Board of Directors ("Board") agreed that the shareholders' approval shall be sought at the 32nd AGM on the Directors' Remuneration in two (2) separate resolutions as follows:

Resolution 3 : The payment of RM5,000.00 is allocated for the payment of Directors' Fees, which will be paid to external directors (excluding Management on the board). Payment for the previous year, 2025, will only be made if the proposed Resolution 3 is passed at the forthcoming AGM.

Resolution 4 : The benefits for the directors will only be payable by the Company if Resolution 4 is passed at the upcoming AGM. These benefits will be paid from the date of the AGM until the next AGM of the Company as and when they are incurred. The board has estimated the total amount of the directors' benefits after careful consideration based on the number of scheduled and Special Meetings to determine meeting allowances. The directors' benefits are payable to all board members, including the Management team that sits on the Board.

- ii) The Directors' Remuneration (excluding Directors' Fees) comprises the meeting allowances payable to the Chairman and members as the table below:

No.	Description	Chairman RM	Member RM
1.	Board of Directors Meeting Allowances per meeting	1,500.00	1,000.00
2.	Annual General Meeting	1,500.00	1,000.00

Personal Data Privacy

By submitting the instrument appointing a proxy(ies) and/or representative(s), to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company: (i) consents to the processing of the member's personal data by the Company (or its agents): (a) for processing and administration of proxies and representatives appointed for the AGM; (b) preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (which includes any adjournments thereto); and (c) for the Company's (or its agents) compliance with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that he or she has obtained such proxy(ies) and/or representative's(s') prior consent for the Company's (or its agents) processing of such proxy(ies) and/or representative's(s') personal data for the Purposes, and (iii) agrees that the member will indemnify the Company for any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

This 32nd Notice AGM is available at <https://bdb.com.my/dgrb-32nd-agm/>

2025 Golf Calendar

3-5 JAN
BDB Masters 2024



18 JAN
**PDC vs BDB
Golf Tournament**

25 FEB
**Senior Golfer
Northen Cup**



10 APR
**Post Raya
Foursome**



12 APR
**Mini Tournament
Pro Jonny**

31 MAY - 2 JUN
**Sirkit Golf Remaja Kedah
Junior Open 2025**



3 JUN

Master Sport
Golf Challenge



21 JUN

Tournament 6 Penjuru

27 JUN

Monthly Medal 6 Briged



25 JUL

Tiger Group
Mini Golf Tournament

26 JUL

DGCC Monthly Medal
– July



31 JUL

Playasitylie Golf
Tournament

5 AUG

July Birthday Boy
Tournament

9 AUG

Monthly Medal RISDA

23 AUG

DGCC Merdeka
Golf Challenge 2025



2025 Golf Calendar (Continued)

7^{SEP}

Kelab Golf Rata Rata
Golf Tournament

9^{SEP}

Aug/Sep Monthly Medal
cum Birthday Boys Golf
Tournament

21^{SEP}

Kelab Golf Rata Rata
Golf Tournament

27^{SEP}

Bank Rakyat
Mini Tournament

30^{SEP}

Senior Golf Tournament

20^{OCT}

Chairman's Cup DGCC
2025



21^{OCT}

Usima Group
Golf Tournament



26^{OCT}

Kelab Golf Rata Rata
Golf Tournament

1^{NOV}

October Monthly Medal
cum Birthday Boys Golf
Tournament

6-7^{NOV}

Persatuan Sukan
Kebudayaan
Perkhidmatan Pelajaran
Kedah Golf Tournament

9^{NOV}

Golf Par 3 Challenge

18^{NOV}

Playasitlie SS
Golf Silaturahim

23^{NOV}

Komuniti Golf Melayu
Taiping Golf Tournament



29^{NOV}

ASSAK Northern
Golf Tournament

2^{DEC}

Golf Choice Partnership

5-7^{DEC}

BDB Masters 2025



14^{DEC}

Kelab Golf Rata Rata
Golf Tournament

16^{DEC}

Sirkit 2 MSK

21^{DEC}

Kelab Golf Rata Rata
Golf Tournament

Reciprocal & Affiliated Golf Clubs



RECIPROCAL

1. Royal Perak Golf Club	Perak	12. A'Famosa Golf Resort Berhad	Melaka
2. Kinta Golf Club*	Perak	13. Ayer Keroh Country Club*	Melaka
3. Teluk Intan Golf & Country Club	Perak	14. Palm Resort Golf & Country Club*	Johor
4. Kelab Golf Perkhidmatan Awam Malaysia	Kuala Lumpur	15. Orchard Golf & Country Club*	Johor
5. Kelab Rekreasi Tentera Udara	Kuala Lumpur	16. Royal Pahang Golf Club	Pahang
6. Kelab Golf Negara Subang	Selangor	17. Kelab Golf Bukit Besi	Terengganu
7. Kelab Rahman Putra Malaysia	Selangor	18. Kuala Terengganu Golf Resort	Terengganu
8. Nilai Spring Golf & Country Club	Negeri Sembilan	19. Kelantan Golf & Country Club*	Kelantan
9. Staffield Country Resort	Negeri Sembilan	20. Damai Golf & Country Club	Sarawak
10. Seremban International Golf Club	Negeri Sembilan	21. Samarahan Country Club	Sarawak
11. Port Dickson Golf & Country Club	Negeri Sembilan	22. Labuan International Golf Club	Sabah
		23. Sabah Golf & Country Club	Sabah
		24. Nexus Golf Resort Karambunai	Sabah

AFFILIATED

1. Kelab Golf Putra	Perlis
2. Meru Valley Golf & Country Club	Perak
3. Bukit Unggul Country Club*	Selangor
4. Berjaya Hills Golf & Country Club*	Pahang

STRATEGIC ALLIANCE

1. Kelab Golf Sultan Sallehuddin (UUM)*	Kedah
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* New Club in 2025



Directors' Report and Audited Financial Statements

for the Financial Year Ended
31 December 2025

Directors' Report

The Directors hereby submit their report and the audited financial statements of the Company for the financial year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The principal activities of the Company are golf resort owner and operator.

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

RESULT

	RM
Loss for the financial year	<u>259,372</u>

DIVIDEND

No dividend has been paid, declared or proposed by the Company since the end of the previous financial year.

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

RESERVES AND PROVISIONS

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

ISSUE OF SHARES AND DEBENTURES

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

OPTIONS GRANTED OVER UNISSUED SHARES

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

Directors' Report

(Continued)

DIRECTORS

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

Dato' Haji Abdul Rahman bin Abdullah	
Dato' Haji Syed Yussof bin Syed Othman	
Hanif bin Haji Hassan	[Appointed on 9 October 2025]
Samshul Anor bin Ahmad	[Appointed on 9 October 2025]
Che Abdul Khalid bin Md Din	[Appointed on 10 November 2025]
Zawawi bin Wahab	[Resigned on 10 November 2025]
Mohd Sobri bin Hussein	[Resigned on 31 December 2025]

DIRECTORS' INTERESTS

None of the Directors holding office at the end of the financial year held any interest in ordinary shares and options over ordinary shares in the Company or ordinary shares, options over ordinary shares and debentures of its related corporations during the financial year.

DIRECTORS' BENEFITS

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

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

DIRECTORS' REMUNERATION

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

	2025 RM
Fees	36,000

Directors' Report

(Continued)

INDEMNITY AND INSURANCE FOR DIRECTORS, OFFICERS AND AUDITORS

The penultimate holding company effected Directors' and officers' liability insurance during the financial year to protect the Directors and officers of the Company against potential cost and liability arising from claims brought against the Directors and officers.

The total amount of insurance premium effected for any Directors and officer of the Company was RM129,178.

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

OTHER STATUTORY INFORMATION REGARDING THE COMPANY

(I) AS AT THE END OF THE FINANCIAL YEAR

- (a) Before the financial statements of the Company were prepared, the Directors took reasonable steps:
 - (i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of provision for doubtful debts and had satisfied themselves that there were no known bad debts to be written off and that adequate provision had been made for doubtful debts; and
 - (ii) to ensure that any current assets other than debts, which were unlikely to realise their book values in the ordinary course of business had been written down to their estimated realisable values.
- (b) In the opinion of the Directors, the results of the operations of the 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 for bad debts or render the amount of the provision for doubtful debts in the financial statements of the Company inadequate to any material extent;
 - (ii) which would render the values attributed to current assets in the financial statements 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 Company misleading or inappropriate.

Directors' Report

(Continued)

OTHER STATUTORY INFORMATION REGARDING THE COMPANY (CONTINUED)

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

(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 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 Company to meet its 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 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 Company which have arisen since the end of the financial year.
- (g) The Directors are not aware of any circumstances not otherwise dealt with in this report or the financial statements which would render any amount stated in the financial statements of the Company misleading.

MATERIAL LITIGATION

As announced on 28 August 2024, the penultimate holding company Bina Darulaman Berhad ("BDB"), the immediate holding company BDB Land Sdn. Bhd. ("BDBL") and the Company have been served with a Writ of Summons and Statement of Claim for deprivation of use and enjoyment of the property due to the entry of astray golf balls into the property which had caused loss and damage for approximately 5 years since 2019. The Plaintiff alleges that there was deprivation of use and enjoyment of his Property towards BDBL and the Company based on the following:

- (a) That the golf balls have wrongfully entered the plaintiff's property and deprived the plaintiff of the use and enjoyment of his property; and
- (b) That as a result, the Plaintiff suffered loss and damage.

The Plaintiff claimed for various declaratory reliefs and damages amounting to RM7,000,000.

On 3 July 2024, Defendants through their solicitors denied all allegations made by Plaintiff and put the Plaintiff to strict proof on all the allegations raised.

Directors' Report

(Continued)

MATERIAL LITIGATION (CONTINUED)

On 11 December 2024, the Court granted striking out application for BDB, where BDB is no longer defendant in this civil suit. The only defendants are BDBL and BDBDG.

The solicitor of the Company was of the opinion that, there is no decision has been made after few trials. Notwithstanding the decision of the case, the management was of the view that no provision or disclosure of a contingent liability is required.

The matter is currently fixed for case management that has been scheduled on 25 May 2026.

SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

- (a) Since the end of February 2026, military action and conflict in the Middle East have increased. These conflicts have increased general economic uncertainty in the region and the world, with particular uncertainty concerning trade routes in and around the Persian Gulf and the global price of, and consistent supply of, oil and natural gas.

As at the date of authorisation of the financial statements, the Middle East Conflict is still evolving and remains unpredictable. Consequently, the Company is unable to estimate the financial effects of the situation at this juncture. The Company is actively monitoring and managing the operations of the Company to minimise any impact arising from these developments.

- (b) On 2 April 2026, there was a fire incident occurred at the Company's Golf and Country Club located in Jitra, Kedah. This has resulted in damage to property, plant and equipment, which the financial impact still remained unknown as of the date of this report. This incident has no other material impact to the financial statements of the Company.

ULTIMATE HOLDING COMPANY

The Directors regard Perbadanan Kemajuan Negeri Kedah, a statutory body formed in Malaysia as its ultimate holding company.



Directors' Report

(Continued)

AUDITORS

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

Auditors' remuneration of the Company for the financial year ended 31 December 2025 amounted to RM13,000.

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

Dato' Haji Abdul Rahman bin Abdullah
Director

Dato' Haji Syed Yussof bin Syed Othman
Director

Alor Setar
14 May 2026

Statement by Directors

In the opinion of the Directors, the financial statements set out on pages 34 to 64 have been drawn up in accordance with Malaysian Financial Reporting Standards, IFRS Accounting Standards, and the provisions of the Companies Act 2016 in Malaysia so as to give a true and fair view of the financial position of the Company as at 31 December 2025 and of the financial performance and cash flows of the Company for the financial year then ended.

On behalf of the Board,

Dato' Haji Abdul Rahman bin Abdullah
Director

Dato' Haji Syed Yussof bin Syed Othman
Director

Alor Setar
14 May 2026

Statutory Declaration

I, **Mohd Hisham bin Mohd Saad (I/C No.: 801003-07-5201)**, being the officer primarily responsible for the financial management of BDB Darulaman Golf Resort Berhad, do solemnly and sincerely declare that the financial statements set out on pages 34 to 64 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 Georgetown in the State
of Penang this 14 May 2026

Mohd Hisham bin Mohd Saad

Before me,

Commissioner for Oaths

Independent Auditors' Report

TO THE MEMBERS OF

BDB DARULAMAN GOLF RESORT BERHAD

(Registration No. 199201022806 (254310-M))

(Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of BDB Darulaman Golf Resort Berhad, which comprise the statement of financial position as at 31 December 2025 of the Company, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows 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 34 to 64.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 31 December 2025, and of its financial performance and its 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 Company in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

Information Other than the Financial Statements and Auditors' Report Thereon

The Directors of the Company are responsible for the other information. The other information at the date of this auditors' report is the information included in the Directors' Report. The other information does not include the financial statements of the Company and our auditors' report thereon.

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

Independent Auditors' Report

TO THE MEMBERS OF

BDB DARULAMAN GOLF RESORT BERHAD (CONTINUED)

(Registration No. 199201022806 (254310-M))
(Incorporated in Malaysia)

Information Other than the Financial Statements and Auditors' Report Thereon (continued)

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

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

Responsibilities of the Directors for the Financial Statements

The Directors of the Company are responsible for the preparation of financial statements of the 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 Company that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Company, the Directors are responsible for assessing the ability 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 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 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 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.

Independent Auditors' Report

TO THE MEMBERS OF BDB DARULAMAN GOLF RESORT BERHAD (CONTINUED)

(Registration No. 199201022806 (254310-M))
(Incorporated in Malaysia)

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

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

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 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 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 Company to cease to continue as a going concern.
- (e) Evaluate the overall presentation, structure and content of the financial statements of the Company, including the disclosures, and whether the financial statements of the Company represent the underlying transactions and events in a manner that achieves fair presentation.

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.

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

Shahira Binti Shahar
03646/03/2028 J
Chartered Accountant

Penang
14 May 2026

Statement of Financial Position

as at 31 December 2025

	Note	2025 RM	2024 RM
ASSETS			
Non-current asset			
Property, plant and equipment	4	11,142,508	11,461,694
Current assets			
Inventories	5	18,058	5,306
Trade and other receivables	6	678,216	989,329
Short term investment	7	120,852	117,908
Cash and bank balances	8	496,597	421,065
		1,313,723	1,533,608
TOTAL ASSETS		12,456,231	12,995,302
EQUITY AND LIABILITY			
Equity attributable to owners of the Company			
Share capital	9	18,562,235	18,562,235
Accumulated losses		(27,790,976)	(27,531,604)
CAPITAL DEFICIENCIES		(9,228,741)	(8,969,369)
LIABILITY			
Current liabilities			
Trade and other payables	11	21,684,972	21,889,054
Borrowing	10	-	75,617
		21,684,972	21,964,671
TOTAL LIABILITY		21,684,972	21,964,671
TOTAL EQUITY AND LIABILITY		12,456,231	12,995,302

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

Statement of Profit or Loss and Other Comprehensive Income

for the Financial Year Ended 31 December 2025

	Note	2025 RM	2024 RM
Revenue	12	4,650,461	3,386,307
Cost of sales		(3,410,011)	(2,686,033)
Gross profit		1,240,450	700,274
Interest income	14	3,195	3,539
Other income		11,601	158,251
Administrative expenses		(1,508,800)	(1,238,722)
Distribution expenses		(6,600)	(8,979)
Net gain/(loss) on impairment of financial assets		52,614	(137,251)
Finance costs	13	(51,832)	(70,159)
Loss before tax	14	(259,372)	(593,047)
Tax expense	16	-	-
Loss for the financial year		(259,372)	(593,047)
Other comprehensive income, net of tax		-	-
Total comprehensive loss		(259,372)	(593,047)

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

Statement of Changes in Equity

for the Financial Year Ended 31 December 2025

	Share capital RM	Accumulated losses RM	Capital deficiencies RM
Balance as at 1 January 2025	18,562,235	(27,531,604)	(8,969,369)
Loss for the financial year	-	(259,372)	(259,372)
Other comprehensive income, net of tax	-	-	-
Total comprehensive loss	-	(259,372)	(259,372)
Balance as at 31 December 2025	18,562,235	(27,790,976)	(9,228,741)
Balance as at 1 January 2024	18,562,235	(26,938,557)	(8,376,322)
Loss for the financial year	-	(593,047)	(593,047)
Other comprehensive income, net of tax	-	-	-
Total comprehensive loss	-	(593,047)	(593,047)
Balance as at 31 December 2024	18,562,235	(27,531,604)	(8,969,369)

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

Statement of Cash Flows

for the Financial Year Ended 31 December 2025

	Note	2025 RM	2024 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before tax		(259,372)	(593,047)
Adjustments for:			
Depreciation of property, plant and equipment	4	368,090	370,535
Property, plant and equipment written off	14	-	25
Impairment loss on trade receivables	6(g)	-	225,291
Reversal of impairment loss on trade receivables	6(g)	(52,614)	(88,040)
Gain on disposal of property, plant and equipment	14	-	(29,762)
Interest expense	13	51,832	70,159
Interest income	14	(3,195)	(3,539)
Operating profit/(loss) before working capital changes		104,741	(48,378)
Changes in working capital:			
Inventories		(12,752)	(5,306)
Trade and other receivables		363,727	(239,000)
Trade and other payables		(244,380)	243,072
Net cash from/(used in) operating activities		211,336	(49,612)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	4	(48,904)	(15,900)
Proceeds from disposal of property, plant and equipment		-	29,830
Interest received		3,195	3,539
Placement of short term investments		(2,944)	(3,246)
Net cash (used in)/from investing activities		(48,653)	14,223
CASH FLOWS FROM FINANCING ACTIVITIES			
Advances from penultimate holding company		-	100,000
Advances from related companies		-	120,000
Interest paid		(11,534)	(70,159)
Net cash (used in)/from financing activities		(11,534)	149,841
Net increase in cash and cash equivalents		151,149	114,452
Cash and cash equivalents at beginning of financial year		44,114	(70,338)
Cash and cash equivalents at end of financial year	8(d)	195,263	44,114

Statement of Cash Flows

for the Financial Year Ended 31 December 2025 (Continued)

RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

	Amount due to intermediate holding company (Note 11(d)) RM	Amount due to related companies (Note 11(f)) RM
Balance as at 1 January 2025/31 December 2025	100,000	120,000
Balance as at 1 January 2024	-	-
Cash flows	100,000	120,000
Balance as at 31 December 2024	100,000	120,000

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

Notes to the Financial Statements

31 December 2025

1. CORPORATE INFORMATION

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

The registered office of the Company is located at Aras 9, Menara BDB, 88 Lebuhraya Darulaman, 05100 Alor Setar, Kedah, Malaysia.

The principal place of business of the Company is located at Darulaman Golf and Country Club, Bandar Darulaman, 06007 Jitra, Kedah, Malaysia.

The immediate holding company and penultimate holding company are BDB Land Sdn. Bhd. and Bina Darulaman Berhad respectively, both of which are incorporated in Malaysia. Bina Darulaman Berhad is listed on the Main Market of Bursa Malaysia Securities Berhad. The ultimate holding company is Perbadanan Kemajuan Negeri Kedah, a statutory body formed in Malaysia.

The financial statements are presented in Ringgit Malaysia ("RM"), which is also the functional currency of the Company.

The financial statements were authorised for issue in accordance with a resolution by the Board of Directors on 14 May 2026.

2. PRINCIPAL ACTIVITIES

The principal activities of the Company are golf resort owner and operator.

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

3. BASIS OF PREPARATION

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

The accounting policies adopted are consistent with those of the previous financial year except for the effects of adoption of new MFRSs during the financial year. The new MFRSs and Amendments to MFRSs adopted during the financial year are disclosed in Note 21.1 to the financial statements.

The financial statements of the Company have been prepared under the historical cost convention except as otherwise stated in the financial statements and also on the basis of accounting policies applicable to going concern.

Notes to the Financial Statements

31 December 2025 (Continued)

4. PROPERTY, PLANT AND EQUIPMENT

2025	Golf course RM	Club house RM	Plant and machinery RM	Motor vehicles RM	# Others RM	Total RM
At cost						
Balance as at 1 January 2025	9,605,754	9,087,806	1,448,800	64,138	2,355,898	22,562,396
Additions	-	-	-	-	48,904	48,904
Balance as at 31 December 2025	9,605,754	9,087,806	1,448,800	64,138	2,404,802	22,611,300
Accumulated depreciation						
Balance as at 1 January 2025	2,937,202	4,573,529	1,438,637	53,894	2,097,440	11,100,702
Depreciation charge for the financial year	97,028	181,756	700	2,400	86,206	368,090
Balance as at 31 December 2025	3,034,230	4,755,285	1,439,337	56,294	2,183,646	11,468,792
Carrying amount						
Balance as at 31 December 2025	6,571,524	4,332,521	9,463	7,844	221,156	11,142,508

Notes to the Financial Statements

31 December 2025 (Continued)

4. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

2024	Golf course RM	Club house RM	Plant and machinery RM	Motor vehicles RM	# Others RM	Total RM
At cost						
Balance as at 1 January 2024	9,605,754	9,087,806	2,675,263	166,378	2,388,633	23,923,834
Additions	-	-	-	12,000	3,900	15,900
Disposals	-	-	(902,263)	(100,938)	-	(1,003,201)
Written off	-	-	(324,200)	(13,302)	(36,635)	(374,137)
Balance as at 31 December 2024	9,605,754	9,087,806	1,448,800	64,138	2,355,898	22,562,396
Accumulated depreciation						
Balance as at 1 January 2024	2,840,174	4,391,773	2,663,674	166,130	2,045,661	12,107,412
Depreciation charge for the financial year	97,028	181,756	1,357	2,000	88,394	370,535
Disposals	-	-	(902,198)	(100,935)	-	(1,003,133)
Written off	-	-	(324,196)	(13,301)	(36,615)	(374,112)
Balance as at 31 December 2024	2,937,202	4,573,529	1,438,637	53,894	2,097,440	11,100,702
Carrying amount						
Balance as at 31 December 2024	6,668,552	4,514,277	10,163	10,244	258,458	11,461,694

Others comprise furniture, fixtures and fittings, renovation and electrical installation and house keeping and kitchen equipment.

Notes to the Financial Statements

31 December 2025 (Continued)

4. PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

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

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 principal annual depreciation rates are as follows:

Golf course	99 years
Club house	50 years
Plant and machinery	4 - 5 years
Motor vehicles	5 years
Furniture and fittings, electrical installations, renovation and kitchen equipment	5 years

5. INVENTORIES

	2025 RM	2024 RM
At cost		
Finished goods	18,058	5,306

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is calculated using the first-in, first out formula. Cost comprises all costs of purchase, cost of conversion plus other costs incurred in bringing the inventories to their present location and condition.

Notes to the Financial Statements

31 December 2025 (Continued)

6. TRADE AND OTHER RECEIVABLES

	2025 RM	2024 RM
Trade receivables		
Third parties	768,629	1,124,293
Less: Impairment losses	(535,534)	(588,148)
	233,095	536,145
Amount due from ultimate holding company	2,423	25,297
Amount due from penultimate holding company	60,170	-
Amount due from immediate holding company	106,742	61,719
Amounts due from related companies	119,603	213,758
Total trade receivables	522,033	836,919
Other receivables		
Third parties	79,405	33,664
Amounts due from related companies	1,623	1,623
Deposits	75,155	63,420
	156,183	98,707
Total trade and other receivables (excluding prepayments)	678,216	935,626
Prepayments	-	53,703
	678,216	989,329
Total trade and other receivables	678,216	989,329

- (a) Total trade and other receivables (excluding prepayments) are classified as financial assets measured at amortised cost.
- (b) Trade receivables are non-interest bearing and the normal trade credit terms granted by the Company is 30 days (2024: 30 days). They are recognised at their original invoice amounts which represent their fair values on initial recognition.
- (c) Non-trade amount due from a related company is unsecured, interest-free and payable within the next twelve (12) months or upon demand in cash and cash equivalents.

Notes to the Financial Statements

31 December 2025 (Continued)

6. TRADE AND OTHER RECEIVABLES (CONTINUED)

- (d) Trade and other receivables are denominated in Ringgit Malaysia.
- (e) The Company considers credit loss experience and observable data such as current changes and future forecasts in economic conditions by market segment of the Company 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. The Company has identified the unemployment rate of Malaysia as the key macroeconomic factors. For trade receivables, which are reported net, such impairments are recorded in a separate impairment account with the loss being recognised within 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.

The Company considers trade receivables past due more than ninety (90) days as deemed credit impaired and assess for their risk of loss individually.

It requires management to exercise significant judgement in determining the probability of default by trade receivables and appropriate forward-looking information.

Notes to the Financial Statements

31 December 2025 (Continued)

6. TRADE AND OTHER RECEIVABLES (CONTINUED)

- (f) Lifetime expected loss provision for trade receivables of the Company as at 31 December 2025 and 31 December 2024 are as follows:

	Gross carrying amount RM	Lifetime expected loss RM	Net carrying amount RM
2025			
Collective assessment			
Not past due	35,609	(1,462)	34,147
1 to 30 days past due	16,297	-	16,297
31 to 60 days past due	15,096	-	15,096
61 to 90 days past due	18,347	(1,822)	16,525
More than 90 days past due	765,008	(325,040)	439,968
	850,357	(328,324)	522,033
Individual assessment	207,210	(207,210)	-
	<u>1,057,567</u>	<u>(535,534)</u>	<u>522,033</u>
2024			
Collective assessment			
Not past due	38,527	(922)	37,605
1 to 30 days past due	25,702	(780)	24,922
31 to 60 days past due	17,274	(933)	16,341
61 to 90 days past due	17,879	(656)	17,223
More than 90 days past due	1,153,007	(412,179)	740,828
	1,252,389	(415,470)	836,919
Individual assessment	172,678	(172,678)	-
	<u>1,425,067</u>	<u>(588,148)</u>	<u>836,919</u>

Notes to the Financial Statements

31 December 2025 (Continued)

6. TRADE AND OTHER RECEIVABLES (CONTINUED)

(g) Movements on the impairment loss for trade receivables are as follows:

	2025 RM	2024 RM
Balance as at 1 January	588,148	450,897
Charge for the financial year	-	225,291
Reversal of impairment losses	(52,614)	(88,040)
Balance as at 31 December	<u>535,534</u>	<u>588,148</u>

(h) Impairment for other receivables and amounts due from related companies are recognised based on the general approach within MFRS 9 using the forward-looking expected credit loss model. The methodology used to determine the amount of the impairment is based on whether there has been a significant increase in credit risk since initial recognition of the financial asset. At the end of the reporting period, the Company assesses whether there has been a significant increase in credit risk for financial assets by comparing the risk of default occurring over the expected life with risk of default since initial recognition. For those in which the credit risk has not increased significantly since initial recognition of the financial asset, twelve (12) months expected credit losses along with gross interest income are recognised. For those in which credit risk has increased significantly, lifetime expected credit losses along with the gross interest income are recognised. For those that are determined to be credit impaired, lifetime expected credit losses along with interest income on a net basis are recognised.

The probability of non-payment by other receivables and amounts due from related companies are adjusted by forward-looking information and multiplied by the amount of the expected loss arising from default to determine the twelve (12) months or lifetime expected credit loss for other receivables. The Company has identified the unemployment rate of Malaysia as the key macroeconomic factors of the forward-looking information.

Carrying amount of the financial asset is reduced through the use of an allowance for impairment loss account and the amount of the impairment loss is recognised in profit or loss. When a financial asset becomes uncollectible, it is written off against the allowance for impairment loss account.

No expected credit loss is recognised arising from other receivables, amount due from ultimate holding company, immediate holding company and related companies as it is negligible.

(i) Information on financial risks of trade and other receivables is disclosed in Note 18 to the financial statements.

Notes to the Financial Statements

31 December 2025 (Continued)

7. SHORT TERM INVESTMENT

	2025 RM	2024 RM
Financial asset at amortised cost		
Deposits with a licensed bank		
- with tenure more than 3 months	120,852	117,908

- (a) Short term investments are denominated in Ringgit Malaysia.
- (b) No expected credit loss were recognised arising from short term investments because the probability of default by this financial institution was negligible.
- (c) Information on financial risks of cash and bank balances is disclosed in Note 18 to the financial statements.

8. CASH AND BANK BALANCES

	2025 RM	2024 RM
Cash and bank balances	484,539	409,258
Fixed deposit with a licensed bank		
- with tenure within 3 months	12,058	11,807
	496,597	421,065

- (a) Cash and bank balances are classified as financial assets measured at amortised cost.
- (b) Included in cash and bank balances is an amount of RM301,334 (2024: RM301,334) pledged for banking facilities of the Company as disclosed in Note 10(e) to the financial statements.
- (c) All cash and bank balances are denominated in Ringgit Malaysia.

Notes to the Financial Statements

31 December 2025 (Continued)

8. CASH AND BANK BALANCES (CONTINUED)

(d) For the purpose of the statements of cash flows, cash and cash equivalents comprise the following as at the end of the reporting period:

	Note	2025 RM	2024 RM
Cash and cash equivalents		496,597	421,065
Less: Bank balances pledged with a licensed bank		(301,334)	(301,334)
Less: Bank overdrafts	10	-	(75,617)
		<u>195,263</u>	<u>44,114</u>

(e) No expected credit loss were recognised arising from the cash and bank balances because the probability of default by these financial institutions were negligible.

(f) Information on financial risks of cash and bank balances is disclosed in Note 18 to the financial statements.

9. SHARE CAPITAL

	2025		2024	
	Number of shares	Amount RM	Number of shares	Amount RM
Issued and fully paid with no par value classified as equity instruments				
Ordinary shares				
Class A				
At beginning of year/				
At end of year	50,000	5,000,000	50,000	5,000,000
Class B				
At beginning of year/				
At end of year	1,800	10,962,235	1,800	10,962,235
Class C				
At beginning of year/				
At end of year	1,100	2,600,000	1,100	2,600,000
Total	<u>52,900</u>	<u>18,562,235</u>	<u>52,900</u>	<u>18,562,235</u>

Notes to the Financial Statements

31 December 2025 (Continued)

9. 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 residual assets of the Company.
- (b) All classes of shares rank *pari passu* in all respects with the following exceptions:
- (i) Each Class B Share and Class C Share (but not Class A Share) shall entitle the holder or its nominee to be a golfing member of Darulaman Golf and Country Club (hereinafter referred to as "The Club") subject to such rules and regulations of the Club as may from time to time be laid down by the Board of Directors of the Company.
 - (ii) On the winding up of the Company, the holders of Class B Shares and Class C Shares shall be entitled to be repaid in proportion to the amounts subscribed and paid up by way of capital and premium, in priority to the holders of Class A Shares.
 - (iii) The holders of Class A Shares shall be entitled to appoint 50% of the Directors and to remove and replace the same or to fill any casual vacancies and the other 50% of the Directors shall be elected jointly by the holders of Class B Shares and Class C Shares from amongst the members.

10. BORROWING

	2025 RM	2024 RM
Current		
<i>Secured</i>		
Bank overdraft (Note 8)	-	75,617

- (a) Borrowing was classified as financial liabilities measured at amortised cost.
- (b) Borrowing was denominated in Ringgit Malaysia.
- (c) The carrying amount of borrowing was reasonable approximation of fair values, as they are floating rate instruments that are re-priced at market interest rates on or near the end of the reporting period.
- (d) Borrowing was not measured at fair value and are categorised as Level 3 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 2025 (Continued)

10. BORROWING (CONTINUED)

- (e) The borrowing of the Company was secured by the following:
- (i) bank balances pledged with a licensed bank as referred to in Note 8(a) to the financial statements; and
 - (ii) corporate guarantee by the immediate holding company.
- (f) Information on financial risks of borrowing is disclosed in Note 18 to the financial statements.

11. TRADE AND OTHER PAYABLES

	2025 RM	2024 RM
Trade payable		
Third parties	536,161	357,819
Other payables		
Third parties	2,665,645	3,102,158
Amount due to penultimate holding company	6,956,260	6,935,376
Amount due to immediate holding company	4,617,605	4,591,889
Amounts due to related companies	6,116,932	6,184,554
Amounts due to related parties	-	44,486
Accrued liabilities	317,506	195,654
Deposits received	474,863	477,118
	21,148,811	21,531,235
Total trade and other payables	21,684,972	21,889,054

- (a) Trade and other payables are classified as financial liabilities measured at amortised cost.
- (b) All trade and other payables are denominated in RM.
- (c) Trade payables are non-interest bearing and the normal trade credit terms granted to the Company ranges from 30 days (2024: 30 to 90 days) from date of invoice.
- (d) Amounts due to penultimate holding company, immediate holding company and related parties are non-trade in nature, unsecured, non-interest bearing and payable within the next twelve (12) months or upon demand in cash and cash equivalents.

Notes to the Financial Statements

31 December 2025 (Continued)

11. TRADE AND OTHER PAYABLES (CONTINUED)

- (e) Amounts due to related companies are non-trade in nature, unsecured, non-interest bearing and payable within next twelve (12) months or upon demand in cash and cash equivalents other than an amount of RM903,550 (2024: RM903,550) which is subjected to interest rate at 4.46% (2024: 4.46%) per annum.
- (f) Information on financial risks of trade and other payables is disclosed in Note 18 to the financial statements.

12. REVENUE

	2025 RM	2024 RM
Revenue from contracts with customers:		
<i>At a point in time</i>		
Subscription and green fees	709,749	612,324
Room sales	239,807	196,847
Food and beverages	1,521,513	534,569
	2,471,069	1,343,740
Other revenue:		
Rental of golfing facilities	2,013,067	1,718,150
Rental of premises	89,609	268,168
Miscellaneous income	76,716	56,249
	2,179,392	2,042,567
	4,650,461	3,386,307

- (a) Revenue from subscription and green fees, room sales and food and beverages is recognised at point in time when the goods and services are rendered. These revenue are either on cash terms or with a credit period of 30 days. There are no variable consideration, warranty, obligation for returns or refunds.
- (b) Rental income is accounted for on a straight line basis over the lease term of an ongoing lease.

Notes to the Financial Statements

31 December 2025 (Continued)

13. FINANCE COSTS

	2025 RM	2024 RM
Interest expenses on:		
- Islamic financing liabilities	11,534	15,259
- Amount due to a related company	40,298	47,885
- Amount due to penultimate holding company	-	6,230
- Other finance costs	-	785
	51,832	70,159

14. LOSS BEFORE TAX

Loss before tax is arrived at after charging/(crediting):

	Note	2025 RM	2024 RM
Auditors' remuneration		13,000	13,000
Material expense/(income)			
Depreciation of property, plant and equipment		368,090	370,535
Property, plant and equipment written off		-	25
Gain on disposal of property, plant and equipment		-	(29,762)
Rental expenses	(a)	92,844	82,956
Interest income	(b)	(3,195)	(3,539)
Net (gain)/loss on impairment of financial instrument			
Financial asset at amortised cost			
- Trade receivables		(52,614)	137,251

(a) The Company has certain leases of assets with lease term of 12 months or less and applies the "short-term lease" exemption for these leases.

(b) Interest income is recognised as on a time proportion basis that reflects the effective yield on assets.

Notes to the Financial Statements

31 December 2025 (Continued)

15. EMPLOYEE BENEFITS

	2025 RM	2024 RM
Personnel expense:		
Wages and salaries	1,294,599	984,367
Social security costs	34,405	21,627
Contribution to Employees' Provident Fund	159,656	131,685
Other benefits	266,756	282,936
	<u>1,755,416</u>	<u>1,420,615</u>

16. TAX EXPENSE

- (a) There is no tax expense for the current financial year as the Company does not have any taxable income.
- (b) The Malaysian income tax is calculated at the statutory tax rate of 24% (2024: 24%) of the estimated taxable profits for the fiscal year.
- (c) The numerical reconciliation between the taxation and the product of accounting loss multiplied by the applicable tax rate of the Company is as follows:

	2025 RM	2024 RM
Loss before tax	(259,372)	(593,047)
Tax at the applicable tax rate of 24% (2024: 24%)	(62,200)	(142,300)
Non-deductible expenses	39,100	41,500
Deferred tax assets not recognised during the year	23,100	100,800
Taxation	<u>-</u>	<u>-</u>

Notes to the Financial Statements

31 December 2025 (Continued)

16. TAX EXPENSE (CONTINUED)

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

	2025 RM	2024 RM
Unabsorbed capital allowances	13,326,074	13,322,657
Unabsorbed tax losses:		
- Expire in YA 2028	2,410,999	2,410,999
- Expire in YA 2029	1,602,645	1,602,645
- Expire in YA 2030	1,156,034	1,156,034
- Expire in YA 2031	983,117	983,117
- Expire in YA 2032	374,311	374,311
- Expire in YA 2033	612,300	612,300
- Expire in YA 2034	242,612	242,612
Other temporary differences	2,763,442	2,670,435
	<u>23,471,534</u>	<u>23,375,110</u>

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

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

The unabsorbed capital allowances do not expire under current tax legislation.

17. RELATED PARTY DISCLOSURES

- (a) Identities of related parties

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

The Company has related party relationship with its immediate holding company, related companies, government related entities, Directors and key management personnel.

Notes to the Financial Statements

31 December 2025 (Continued)

17. RELATED PARTY DISCLOSURES (CONTINUED)

(b) Significant related parties transactions

In addition to the transactions and balances detailed elsewhere in the financial statements, the Company had the following significant transactions with related parties during the financial year:

	2025 RM	2024 RM
Ultimate holding company		
Rental income	1,223	13,404
Penultimate holding company		
Rental income	64,320	60,000
Profit sharing on rental income	(40,440)	(49,714)
Interest expense	-	(6,230)
Immediate holding company		
Sales	60,000	60,000
Related companies		
Sales	124,320	125,360
Interest expense	(40,298)	(47,885)
Profit sharing on rental income	(1,600)	-
Related party - subsidiary of ultimate holding company		
Insurance expense	25,609	23,526
Government- related financial institutions		
Interest income	3,195	3,539
State Government- related entities		
Quit rent and assessment	253,380	253,384
Water expense	117,571	105,309
Federal Government-related entities		
Sewerage expense	41,012	68,206
Electricity expense	212,908	170,511

Notes to the Financial Statements

31 December 2025 (Continued)

17. RELATED PARTY DISCLOSURES (CONTINUED)

(b) Significant related parties transactions (continued)

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.

Outstanding balances with related parties at the end of the financial year are disclosed in Notes 6 and 11 to the financial statements.

(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 (whether executive or otherwise) of the Company.

Remuneration of Directors of the Company during the financial year were as follows:

	2025 RM	2024 RM
Directors of the Company - Fees	36,000	54,000

18. CAPITAL AND FINANCIAL RISK MANAGEMENT

(a) Capital management

The primary objective of the capital management of the Company is to ensure that the Company would be able to continue as a going concern while maximising the return to its shareholders through the optimisation of the debt and equity ratio. The overall strategy of the Company remains unchanged from that in the previous financial year.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. In order to maintain or adjust the capital structure, the Company 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 year ended 31 December 2025.

Notes to the Financial Statements

31 December 2025 (Continued)

18. CAPITAL AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Capital management (continued)

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt and borrowing, less cash and bank balances. Capital represents equity attributable to equity holders of the Company. A detailed calculation is shown below:

	Note	2025 RM	2024 RM
Borrowing	10	-	75,617
Less:			
Cash and cash equivalents	8	(496,597)	(421,065)
Net cash		(496,597)	(345,448)
Capital deficiencies		(9,228,741)	(8,969,369)
Debt-to-equity ratio		*	*

* Debt-to-equity ratio is not presented as the Company is in net cash position.

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

(b) Financial risk management

The financial risk management objective of the Company is to optimise value creation for shareholders whilst minimising the potential adverse impact arising from the unpredictability of the financial markets.

The Company has been exposed to the following risks from its financial instruments:

- (i) Credit risk
- (ii) Liquidity risk
- (iii) Interest rate risk

Notes to the Financial Statements

31 December 2025 (Continued)

18. CAPITAL AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Financial risk management (continued)

(i) Credit risk

Credit risk is the risk of a financial loss if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company's exposure to credit risk arises principally from the individual characteristics of each customer. There are no significant changes as compared to prior years.

Trade receivables

Risk management objectives, policies and processes for managing the risk

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

At each reporting date, the Company assesses whether any of the trade receivables is credit impaired.

The gross carrying amount of credit impaired trade receivable is written off (either partially or full) when there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. Nevertheless, trade receivable that is written off could still be subject to enforcement activities.

There are no significant changes as compared to previous years.

Exposure to credit risk, credit quality and collateral

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

Concentration of credit risk

The Company has no major concentration of credit risk as at 31 December 2025.

Cash and bank balances

The cash and bank balances of the Company are held within a financial institution. As at the end of the reporting period, the maximum exposure to credit risk is represented by their carrying amounts in the statement of financial position.

Notes to the Financial Statements

31 December 2025 (Continued)

18. CAPITAL AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Financial risk management (continued)

(ii) Liquidity risk

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

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

The Company recorded a net loss of RM259,372 during the financial year ended 31 December 2025, and as of that date, the current liabilities of the Company exceeded its current assets by RM20,371,249 and had capital deficiency of RM9,228,741.

The penultimate holding company has indicated their intention to provide continuous financial support to the Company so as to enable the Company to meet its obligations as and when they fall due and to operate as a going concern in the foreseeable future.

Notes to the Financial Statements

31 December 2025 (Continued)

18. CAPITAL AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Financial risk management (continued)

(ii) Liquidity risk (continued)

Maturity analysis

The table below summarises the maturity profile of the Company's financial liabilities as at the end of the reporting period based on undiscounted contractual payments:

	Carrying amount RM	Contractual interest rates %	Contractual cash flows RM	Under 1 year RM
2025				
<i>Non-derivative financial liabilities</i>				
Trade and other payables	8,611,780	-	8,611,780	8,611,780
Amount due to penultimate holding company	6,956,260	-	6,956,260	6,956,260
Amounts due to related companies				
- Interest bearing	903,550	4.46	903,550	903,550
- Non-interest bearing	5,213,382	-	5,213,382	5,213,382
	<u>21,684,972</u>		<u>21,684,972</u>	<u>21,684,972</u>

Notes to the Financial Statements

31 December 2025 (Continued)

18. CAPITAL AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Financial risk management (continued)

(ii) Liquidity risk (continued)

Maturity analysis (continued)

The table below summarises the maturity profile of the Company's financial liabilities as at the end of the reporting period based on undiscounted contractual payments: (continued)

	Carrying amount RM	Contractual interest rates %	Contractual cash flows RM	Under 1 year RM
2024				
<i>Non-derivative financial liabilities</i>				
Bank overdraft	75,617	3.30	75,617	75,617
Trade and other payables	8,769,124	-	8,769,124	8,769,124
Amount due to penultimate holding company	6,935,376	-	6,935,376	6,935,376
Amounts due to related companies				
- Interest bearing	903,550	4.46	903,550	903,550
- Non-interest bearing	5,281,004	-	5,281,004	5,281,004
	<u>21,964,671</u>		<u>21,964,671</u>	<u>21,964,671</u>

Notes to the Financial Statements

31 December 2025 (Continued)

18. CAPITAL AND FINANCIAL RISK MANAGEMENT (CONTINUED)

(b) Financial risk management (continued)

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of the financial instruments of the Company would fluctuate because of changes in market interest rates.

The exposure of the Company to interest rate risk arises primarily from amount due to a related company.

Exposure to interest rate risk

The interest rate profile of the Company's significant interest-earning and interest-bearing financial instruments, based on carrying amounts as at the end of the reporting period is as follows:

	2025 RM	2024 RM
Fixed rate instruments		
Financial asset		
- Deposits with licensed banks	132,910	129,715
Financial liabilities		
- Bank overdraft	-	75,617
- Amount due to a related company	903,550	903,550
	<u>903,550</u>	<u>979,167</u>

Interest rate risk sensitivity analysis

Fair value sensitivity analysis for fixed rate instruments

The Company does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore, a change in interest rates at the end of the reporting period would not affect profit or loss.

Notes to the Financial Statements

31 December 2025 (Continued)

19. MATERIAL LITIGATION

As announced on 28 August 2024, the penultimate holding company Bina Darulaman Berhad ("BDB"), the immediate holding company BDB Land Sdn. Bhd. ("BDBL") and the Company have been served with a Writ of Summons and Statement of Claim for deprivation of use and enjoyment of the property due to the entry of astray golf balls into the property which had caused loss and damage for approximately 5 years since 2019. The Plaintiff alleges that there was deprivation of use and enjoyment of his Property towards BDBL and the Company based on the following:

- (a) That the golf balls have wrongfully entered the plaintiff's property and deprived the plaintiff of the use and enjoyment of his property; and
- (b) That as a result, the Plaintiff suffered loss and damage.

The Plaintiff claimed for various declaratory reliefs and damages amounting to RM7,000,000.

On 3 July 2024, Defendants through their solicitors denied all allegations made by Plaintiff and put the Plaintiff to strict proof on all the allegations raised.

On 11 December 2024, the Court has granted striking out application for BDB, where BDB is no longer defendant in this civil suit. The only defendants are BDBL and BDBDG.

The solicitor of the Company was of the opinion that, there is no decision has been made after few trials. Notwithstanding the decision of the case, the management was of the view that no provision or disclosure of a contingent liability is required.

The matter is currently fixed for case management that has been scheduled on 25 May 2026.

20. SIGNIFICANT EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

- (a) Since the end of February 2026, military action and conflict in the Middle East have increased. These conflicts have increased general economic uncertainty in the region and the world, with particular uncertainty concerning trade routes in and around the Persian Gulf and the global price of, and consistent supply of, oil and natural gas.

As at the date of authorisation of the financial statements, the Middle East Conflict is still evolving and remains unpredictable. Consequently, the Company is unable to estimate the financial effects of the situation at this juncture. The Company is actively monitoring and managing the operations of the Company to minimise any impact arising from these developments.

- (b) On 2 April 2026, there was a fire incident occurred at the Company's Golf and Country Club located in Jitra, Kedah. This has resulted in damage to property, plant and equipment, which the financial impact still remained unknown as of the date of this report. This incident has no other material impact to the financial statements of the Company.

Notes to the Financial Statements

31 December 2025 (Continued)

21. ADOPTION OF NEW MFRSS AND AMENDMENTS TO MFRSS

21.1 New MFRSS adopted during the financial year

The Company adopted the following Standards of the MFRS Framework that were issued by the Malaysian Accounting Standards Board ('MASB') during the financial year:

Title	Effective Date
Amendments to MFRS 121 <i>Lack of Exchangeability</i>	1 January 2025

The adoption of the above Amendments to the Standards did not have any material effect on the financial performance or position of the Company.

21.2 New MFRSS that have been issued, but only effective for annual periods beginning on or after 1 January 2026

The following are Standards and Amendments of the MFRS Framework that have been issued by the MASB but have not been early adopted by the Company:

Title	Effective Date
Amendments to MFRS 9 and MFRS 7 <i>Classification and Measurement of Financial Instruments</i>	1 January 2026
Amendments to MFRS 9 and MFRS 7 <i>Contracts Referencing Nature-dependent Electricity</i>	1 January 2026
<i>Annual Improvements to MFRS Accounting Standards - Volume 11</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 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
Amendments to MFRS 121 <i>Translation to a Hyperinflationary Presentation Currency</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 Company is in the process of assessing the impact of implementing these Standards and Amendments to the Standards since the effects would only be observable for the future financial years.

Form of Proxy

BDB DARULAMAN GOLF RESORT BERHAD

[1992 0102 2806 (254310-M)]
(Incorporated in Malaysia)



Cert. No.	No. of Shares Held

*I/We [full name and in block letters] _____

*NRIC/Passport/Company No. [compulsory] _____ Mobile Phone No. _____

Address [in block letters] _____

Being a shareholder of **BDB DARULAMAN GOLF RESORT BERHAD** ["the Company"] hereby appoint:

First Proxy

Full Name [in block letters]	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address:			

*or failing *him/her.

Second Proxy [as the case may be]

Full Name [in block letters]	NRIC/Passport No.	Proportion of Shareholdings	
		No. of Shares	%
Address:			

or failing him, the **CHAIRMAN OF THE MEETING** as my/our proxy to attend and vote for *me/us on *my/our behalf at the 32nd Annual General Meeting of BDB Darulaman Golf Resort Berhad ("BDGRB or the Company") will be held at **Bunga Raya Room, Darulaman Golf & Country Club, 06007 Jitra, Kedah Darul Aman** on **Tuesday, 30 June 2026, at 10.00 a.m.**, or any adjournment thereof, as indicated below:

NO.	RESOLUTIONS	FOR	AGAINST
	ORDINARY BUSINESS		
1.	To re-elect Dato' Haji Abdul Rahman Bin Abdullah who retire by rotation in accordance with Article 106 of the Company's Constitution and who being eligible offer himself for re-election.	ORDINARY RESOLUTION 1	
2.	To re-elect the Encik Che Abdul Khalid Bin Md Din who retire in accordance with Article 109 of the Company's Constitution and who is eligible offer himself for re-election.	ORDINARY RESOLUTION 2	
3.	To approve the payment of Directors' Fees for the Financial Year Ended 31 December 2025.	ORDINARY RESOLUTION 3	
4.	To approve the payment of Directors' Benefits (excluding Directors' Fees) in accordance with Section 230(1) of the Companies Act 2016 with effect from the 32 nd Annual General Meeting until the next Annual General Meeting of the Company.	ORDINARY RESOLUTION 4	
5.	To re-appoint Messrs. BDO PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.	ORDINARY RESOLUTION 5	

Please indicate with an "X" in the appropriate box against the resolution how you wish your Proxy to vote. If no instruction is given, this form will be taken to authorise the Proxy to vote at his/her discretion.

* Strike out whichever applicable.

** If you do not wish to appoint the Chairman of the Meeting as your proxy/one (1) of your proxies, please strike out the words "the Chairman of the Meeting" and insert the name(s) of the proxy/proxies you wish to appoint in the blank spaces provided.

Signed this _____ day of _____, 2026.

Signature/Common Seal of Shareholder

Notes:

1. A member of the Company entitled to attend and vote at this meeting is entitled to appoint up to two proxies (or being a corporate member, a corporate representative) to attend and vote in his stead. A member shall specify the shareholding proportion where two proxies are appointed. A proxy need not be a member of the Company. There shall be no restriction to the qualification of the proxy.
2. The instrument appointing a proxy shall:
 - a. In the case of an individual, be signed by the appointer or by his/her attorney.
 - b. In the case of a corporation, be either under its common seal or under the hand of its duly authorised attorney or officer on behalf of the corporation.
3. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation either under its common seal or under the hand of an officer or attorney duly authorised in writing.
4. The form of proxy together with the power of attorney or other authority, shall be deposited at the **Company's Registered Office** at **Aras 9, Menara BDB, 88 Lebuhraya Darulaman, 05100 Alor Setar, Kedah Darul Aman OR** via the email address at dgrb.agm@bdb.com.my not less than forty-eight (48) hours

before the time set for holding the meeting or at any adjournment thereof.

5. Only a depositor whose name appears on the Record of Depositors as of **24 June 2026** shall be entitled to attend the said meeting and to appoint a proxy or proxies to attend, speak and/or vote on his/her behalf.

Personal Data Privacy

By submitting the instrument appointing a proxy(ies) and/or representative(s), to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company: (i) consents to the processing of the member's personal data by the Company (or its agents): (a) for processing and administration of proxies and representatives appointed for the AGM; (b) preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (which includes any adjournments thereto); and (c) for the Company's (or its agents) compliance with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that he or she has obtained such proxy(ies) and/or representative's(s') prior consent for the Company's (or its agents) processing of such proxy(ies) and/or representative's(s') personal data for the Purposes, and (iii) agrees that the member will indemnify the Company for any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

This 32nd Proxy Form is available at <https://bdb.com.my/dgrb-32nd-agm/>.

AFFIX
STAMP

The Company Secretary
Bina Darulaman Berhad
Aras 9, Menara BDB
88 Lebuhraya Darulaman
05100 Alor Setar
Kedah Darul Aman



DARULAMAN GOLF RESORT

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