ANNUAL REPORT 2026

APOLLO FOOD HOLDINGS BERHAD
199401005792(291471-M)

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NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the **32nd Annual General Meeting ("32nd AGM")** of **Apollo Food Holdings Berhad [Registration No.: 199401005792 (291471-M)]** will be held at **Function Room Key 1 & 2, Level 7, St Giles Southkey Hotel, Mid Valley Southkey, 1, Persiaran Southkey 1, Kota Southkey, 80150 Johor Bahru, Johor, Malaysia** on **Thursday, 8th day of October 2026** at **10.00 a.m.** to transact the following businesses: -

AGENDA

Ordinary Business

1.	To receive the Audited Financial Statements for the financial year ended 30 April 2026 and the Reports of the Directors and Auditors thereon.	*(Please refer to Explanatory Note 1)*
2.	To re-elect the following Directors who retire pursuant to Clause 76(3) of the Constitution of the Company: -	
	(a) Mr. Cheah Jia Ming	*Resolution 1*
	(b) Ms. Foo Swee Eng	*Resolution 2*
3.	To approve the payment of Non-Executive Directors' fees up to RM725,000 from the conclusion of the 32nd AGM until the next Company's AGM to be held in year 2027. *(Please refer to Explanatory Note 3)*	*Resolution 3*
4.	To approve the payment of Directors' benefits up to RM250,000 from the conclusion of the 32nd AGM until the next Company's AGM to be held in year 2027. *(Please refer to Explanatory Note 4)*	*Resolution 4*
5.	To re-appoint Messrs. KPMG PLT as Auditors of the Company and authorise the Directors to fix their remuneration.	*Resolution 5*

Special Business

To consider and, if thought fit, to pass with or without any modification(s), the following Ordinary Resolutions:

6.	Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016	*Resolution 6*

"THAT pursuant to Sections 75 and 76 of the Act, Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding twelve (12) months does not exceed ten percent (10%) of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed General Mandate").

NOTICE OF ANNUAL GENERAL MEETING (continued)

THAT such approval on the Proposed General Mandate shall continue to be in force until:

a. the conclusion of the next Annual General Meeting ("AGM") of the Company held after the approval was given;
b. the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorized to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate."

7. Proposed Renewal of Authority for Share Buy-Back ("Proposed Share Buy-Back Renewal") *Resolution 7*

"THAT subject to compliance with the Companies Act 2016 ("the Act"), the Constitution of the Company, Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements ("Listing Requirements") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:-

a) The aggregate number of ordinary shares purchased by the Company shall not exceed 10% of the total number of issued shares of the Company at any point in time; and

b) The maximum fund to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements (where applicable) available at the time of the purchase.

AND THAT the authority conferred by this resolution will commence immediately upon passing of this Ordinary Resolution 7 and shall continue to be in force until:

a) The conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which this resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at the next AGM, the authority is renewed, either unconditionally or subject to conditions;
b) The expiration of the period within which the next AGM of the Company is required by law to be held; or

NOTICE OF ANNUAL GENERAL MEETING (continued)

c) The authority is revoked or varied by ordinary resolution passed by the shareholders in general meeting, whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any).

THAT upon completion of the purchase by the Company of its own ordinary shares, the Directors be and are hereby authorized to deal with the ordinary shares purchased in their absolute discretion in the following matters: -

a) Cancel the Company shares so purchased; or
b) Retain all or part of the Company shares so purchased as treasury shares for distribution as share dividends to shareholders and/or resell on the market of Bursa Securities in accordance with the relevant rules of Bursa Securities; or
c) Retain part of the Company shares so purchased as treasury shares and cancel the remainder of the Company Shares; or
d) Deal with the Company shares so purchased in any other manner as may be permitted by the applicable laws and/or regulations in force from time to time.

And such authority to deal with the Company shares so purchased shall continue to be valid until all such Company shares have been dealt with by the Directors.

AND THAT the Directors be and are hereby authorized to take all such steps as necessary (including the opening and maintaining of depository account(s) under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the Proposed Share Buy-back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time or as the Board may in their discretion deem necessary and to do all such acts and things the Directors may deem fit and expedient in the best interest of the Company."

8. To transact any other business for which due notice has been given in accordance with the Companies Act 2016 and the Constitution of the Company.

By Order of the Board
APOLLO FOOD HOLDINGS BERHAD

Tan Kok Siong (LS0009932)
(SSM PC No.: 202008001592)
Wong Chee Yin (MAICSA 7023530)
(SSM PC No.: 202008001953)
Company Secretaries

Johor Bahru
Date: 27 August 2026

Notes:

1. The 32nd Annual General Meeting ("AGM") of the Company will be held in a physical format, in accordance with Paragraph 8.27A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This format allows shareholders, proxies, corporate representatives, and/or attorneys to attend in person.

   For further details, please refer to the Administrative Guide for complete instructions on how to attend the AGM.

NOTICE OF ANNUAL GENERAL MEETING (continued)

Notes (continued):

2. For the purpose of determining who shall be entitled to attend AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at **30 SEPTEMBER 2026**. Only a member whose name appears on this Record of Depositors shall be entitled to attend this AGM or appoint a proxy to attend, speak and vote on his/her/its behalf.

3. A member entitled to attend and vote at this AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.

4. A member of the Company who is entitled to attend and vote at an AGM of the Company may appoint not more than 2 proxies to attend, participate, speak and vote instead of the member at the AGM.

5. If 2 proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.

6. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than 2 proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.

7. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.

8. Where a member appoints more than 1 proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.

9. 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 Company not less than 48 hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote:

   (i) *In hard copy form*

   In the case of an appointment made in hard copy form, the proxy form must be deposited with the Company's Share Registrar at Tricor Investor & Issuing House Services Sdn. Bhd of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. Alternatively, the proxy form can be deposited in the designated drop box at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.

   (ii) *By electronic means*

   The proxy form can be electronically lodged with the Share Registrar of the Company via Vistra Share Registry and IPO (MY) Portal ("Vistra SRMY Portal") at https://srmy.vistra.com. Kindly refer to the Administrative Guide for the AGM on the procedures for electronic lodgement of proxy form via TIIH Online.

10. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Company's Share Registrar at Tricor Investor & Issuing House Services Sdn. Bhd of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, or alternatively, in the designated drop box at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia not less than 48 hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote. 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.

NOTICE OF ANNUAL GENERAL MEETING (continued)

Notes (continued):

11. Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.

12. Last date and time for lodging the proxy form is **Tuesday, 06 October 2026** at **10.00 a.m.**

13. Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:

    (i) Identity card (NRIC) (Malaysian), or
    (ii) Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or
    (iii) Passport (Foreigner).

14. For a corporate member who has appointed an authorised representative, please deposit the **ORIGINAL** certificate of appointment of authorised representative 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, in the designated drop box at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur. The certificate of appointment of authorised representative should be executed in the following manner:

    (i) If the corporate member has a common seal, the certificate of appointment of authorised representative 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 of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:
    (a) at least 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.

15. It is important that you read the Administrative Guide for the conduct of the 32nd AGM.

Explanatory Notes on Ordinary Business

1. AGENDA ITEM NO. 1 – RECEIPT OF AUDITED FINANCIAL STATEMENTS

This item is for discussion purposes only, as Sections 248(2) and 340(1)(a) of the Companies Act 2016 do not require formal shareholder approval for the Audited Financial Statements. Therefore, this item is not subject to voting.

2. ORDINARY RESOLUTIONS 1 TO 2 – RE-ELECTION OF DIRECTORS

Mr. Cheah Jia Ming and Ms. Foo Swee Eng are standing for re-election as Directors of the Company. Being eligible, they have offered themselves for re-election at the upcoming AGM.

The Board, after considering the Nomination Committee's recommendations based on the evaluation results of the Directors' performance and contribution for the financial year ended 30 April 2026, as well as fit and proper assessment, proposes to recommend the re-election of the Directors to shareholders for approval.

3. ORDINARY RESOLUTION 3 – APPROVAL OF DIRECTORS' FEES

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the Directors shall be approved at a general meeting.

Ordinary Resolution 3 is proposed to seek shareholders' approval for the payment of Directors' fees up to RM725,000 for Non-Executive Directors from the conclusion of 32nd AGM until the the next Company's AGM to be held in year 2027, to allow for the remuneration of newly appointed directors.

NOTICE OF ANNUAL GENERAL MEETING (continued)

Explanatory Notes on Ordinary Business (continued)

In the event the Directors' fees proposed is insufficient (e.g. due to the larger Board size), approval will be sought at the next AGM for additional fees to meet the shortfall.

4. **ORDINARY RESOLUTION 4 – APPROVAL OF DIRECTORS' BENEFITS**

The Company is committed to upholding transparency and good corporate governance practice. In line with this commitment, we provide a detailed disclosure of the proposed Directors' benefits for the Directors, ensuring that shareholders are well-informed.

Following careful consideration of the recommendations by the Remuneration Committee, which were based on factors such as the current board size, the number of scheduled meetings, and the benefits required to retain Directors, the Board proposes the approval of the Directors' benefits from the conclusion of the 32nd AGM until the next Company's AGM to be held in year 2027 by the shareholders.

Ordinary Resolution 4 is proposed to seek shareholders' approval for the payment of Directors' Benefits up to RM250,000 from the conclusion of the 32nd AGM until the next Company's AGM to be held in year 2027.

5. **ORDINARY RESOLUTION 5 – RE-APPOINTMENT OF AUDITORS**

The Board has through the Audit Committee assessed the suitability and independence of the External Auditors, Messrs. KPMG PLT and considered the re-appointment of Messrs. KPMG PLT as Auditors of the Company. The Board and Audit Committee collectively agreed and satisfied that Messrs. KPMG PLT has the relevant criteria prescribed by Paragraph 15.21 of the MMLR of Bursa Securities.

Explanatory Notes on Special Business

6. **RESOLUTION NO. 6 - AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

The proposed Ordinary Resolution 6, if passed, will empower the Directors of the Company to issue and allot ordinary shares of the Company from time to time and to grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer, provided that the aggregate number of shares allotted pursuant to this resolution does not exceed the prescribed limit under the Listing Requirements of Bursa Securities.

The Board of Directors of the Company is of the view that the Proposed General Mandate is in the best interest of the Company and its shareholders as it will provide flexibility to the Company to issue new securities without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time. It will enable the Directors to take swift action in case of a need to issue and allot new shares in the Company for fund raising exercise including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital, acquisitions and/or for issuance of shares as settlement of purchase consideration, or other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, or such other application as the Directors may deem fit in the best interest of the Company and this is the first General Mandate to be sought by the Company.

7. **ORDINARY RESOLUTION 7 – PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK ("PROPOSED SHARE BUY-BACK RENEWAL")**

Ordinary Resolution 7, if passed, will allow the Directors of the Company to exercise the power of the Company to purchase not more than ten percent (10%) of the total issued shares of the Company at any time within the same period stipulated in the Listing Requirements. This authority, unless revoked or varied by the Company at a general meeting, shall continue to be in full force until the conclusion of the next AGM of the Company. Further details are set out in the Share Buy-Back Statement dated 27th August 2026 which is dispatched together with the Company's Annual Report 2026.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

1. The 32nd AGM of Apollo Food Holdings Berhad will be held at **Function Room Key 1 & 2, Level 7, St Giles Southkey Hotel, Mid Valley Southkey, 1, Persiaran Southkey 1, Kota Southkey, 80150 Johor Bahru, Johor, Malaysia** on Thursday, 8th day of October 2026 at 10.00 a.m.

   <u>Directors standing for election/re-election</u>

   There is no person standing for election except for the following Directors who are standing for re-election at the 32nd AGM of the Company:

Name of Directors	Clause of Constitution
Mr. Cheah Jia Ming	Clause 76(3)
Ms. Foo Swee Eng	Clause 76(3)

   The profiles of the Directors standing for re-election are set out in Directors' Profile on pages 35 to 37 of the 2026 Annual Report.

2. Pursuant to Paragraph 6.03(3) of Main Market Listing Requirements.

   Details on the authority to issue and allot shares in the Company pursuant to Sections 75 and 76 of the Act are set out in Explanatory Note 6 of the Notice of this AGM.

CORPORATE STRUCTURE

APOLLO

APOLLO FOOD HOLDINGS BERHAD
199401005792 (291471-M)

Apollo Food Industries (M) Sdn Bhd
198901011967 (189274-V)

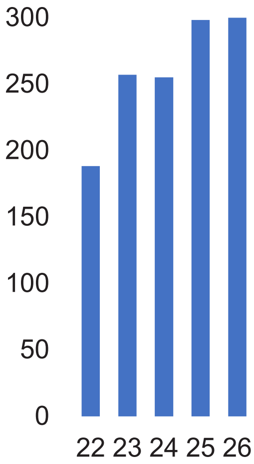
100%

Hap Huat Food Industries Sdn Bhd
197601003264 (29228-W)

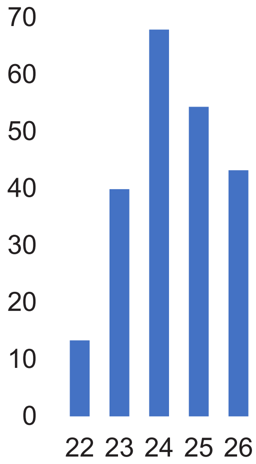
100%

FINANCIAL HIGHLIGHTS

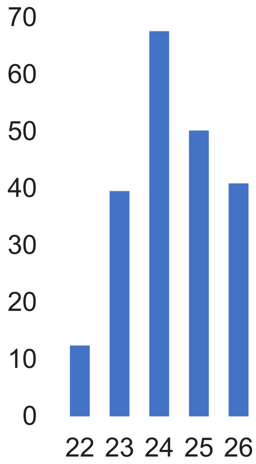
Revenue (RM Million)



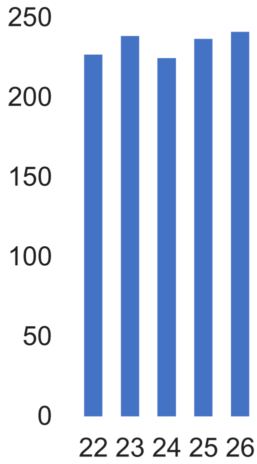
Profit Before Tax (RM Million)



Earnings Per Share (Sen)



Net Assets (RM Million)



Group	2022	2023	2024	2025	2026
Financial results (RM'000)					
Revenue	188,266	257,001	255,270	298,415	303,525
Profit Before Tax	13,330	39,881	67,917	54,371	43,196
Profit After Tax	9,972	31,648	54,127	40,175	32,749
Profit Attributable to Members	9,972	31,648	54,127	40,175	32,749
Dividends	20,000	20,000	68,000	28,000	28,000
Financed by (RM'000)					
Shareholders' Funds	226,861	238,510	224,637	236,813	241,178
Net Assets	226,861	238,510	224,637	236,813	241,178
Statistics					
Earnings Per Share (Sen)	12.46	39.56	67.66	50.22	40.94
Gross Dividend Per Share (Sen)	25.00	25.00	85.00	35.00	35.00
Net Assets Per Share (RM)	2.84	2.98	2.81	2.96	3.01

CORPORATE INFORMATION

BOARD OF DIRECTORS

1. **DATO' CHEAH SEE YEONG**
   (Executive Chairman)
2. **CHEAH JIA MING**
   (Executive Director cum Managing Director)
3. **FOO SWEE ENG**
   (Independent Non-Executive Director)
4. **JOHNSON KANDASAMY A/L DAVID NAGAPPAN**
   (Independent Non-Executive Director)
5. **DATO' SRI MUTHANNA BIN ABDULLAH**
   (Independent Non-Executive Director)

AUDIT COMMITTEE MEMBERS

Johnson Kandasamy A/L David Nagappan
Committee Chairman

Foo Swee Eng
Committee Member

Dato' Sri Muthanna bin Abdullah
Committee Member

REMUNERATION COMMITTEE MEMBERS

Dato' Sri Muthanna bin Abdullah
Committee Chairman

Foo Swee Eng
Committee Member

Johnson Kandasamy A/L David Nagappan
Committee Member

NOMINATION COMMITTEE MEMBERS

Foo Swee Eng
Committee Chairperson

Johnson Kandasamy A/L David Nagappan
Committee Member

Dato' Sri Muthanna bin Abdullah
Committee Member

COMPANY SECRETARY

Tan Kok Siong
(LS0009932) [SSM PC No.: 202008001592]
Wong Chee Yin
(MAICSA 7023530) [SSM PC No.: 202008001953]

REGISTERED OFFICE

L2-02, 1 Medini Hub,
Persiaran Medini Utara 3,
Medini Iskandar,
79000 Nusajaya, Johor
Malaysia
Tel No : +607-818 0350
Email : info.my@vistra.com

PRINCIPAL PLACE OF BUSINESS

70, Jalan Langkasuka,
Larkin Industrial Area
80350 Johor Bahru,
Johor, Malaysia
Tel No : +607-236 5096/236 5097
Email : apollof@apollofood.com.my

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
Tel No : +603-2783 9299
Fax No : +603-2783 9222
E-mail : is.enquiry@vistra.com

AUDITOR

Messrs. KPMG PLT (LLP0010081-LCA & AF 0758)
Level 10, KPMG Tower,
8, First Avenue, Bandar Utama,
47800 Petaling Jaya,
Selangor, Malaysia
Tel No : +603-7721 3388
Fax No : +603-7721 3399

PRINCIPAL BANKERS

AmBank Islamic Berhad
AmFunds Management Berhad
Maybank Islamic Berhad
OCBC Bank (Malaysia) Berhad
RHB Bank Berhad

STOCK EXCHANGE LISTING

Main Market, Bursa Malaysia Securities Berhad

COMPANY'S WEBSITE

www.apollofood.com.my

CORPORATE GOVERNANCE OVERVIEW STATEMENT

The Board recognises the importance of good governance to support the Group's continued growth and success. The Board is committed to continuously improving and enhancing the Group's procedures from time to time to ensure that the principles and best practices in corporate governance recommended in the Malaysian Code on Corporate Governance 2021 ("the Code") are applied within the Group to protect and enhance its shareholders' value.

The Group has complied substantially with the principles and best practices outlined in the Code as indicated in the Corporate Governance Report ("CG Report") which is available at the Company's official website: www.apollofood.com.my

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS

Board Responsibilities

The Board has an overall responsibility for the proper conduct of the Company's business and plays an active role in directing management in an effective and responsible manner.

The Board has adopted most of the recommendations as prescribed in the Code to effectively lead the Group, and retain full and effective control of the Group. This includes responsibility for determining the Group's overall strategic direction, development and control. Key matters, such as reviewing the performance of the Group, overseeing the corporate governance and conduct of the Group's business, approval of annual and quarterly results, acquisitions and disposals of assets, as well as material agreements and major capital expenditures are reserved for the Board.

The Board had delegated certain responsibilities to the Audit Committee, the Nomination Committee and the Remuneration Committee. These Board Committees have the authority to examine specific issues and forward their recommendations to the Board which is ultimately responsible for making the final decision.

A Whistle-blowing Policy is also established to allow individuals to raise concerns of misconducts and criminal offences in the workplace. The Board has adopted a zero-tolerance approach against all forms of bribery and corruption and has put in place an Anti-Bribery and Corruption Policy.

The Group's Board Charter, Code of Conduct and Ethics, Whistle-blowing Policy, and Anti-Bribery and Corruption Policy are available at the Company's official website: www.apollofood.com.my.

Board Composition and Balance

As at end of the financial year, the Board consists of five (5) Directors:

Two (2) Executive Directors (including the Executive Chairman and Managing Director)
Three (3) Independent Non-Executive Directors

The concept of independence adopted by the Board is in tandem with the definition of an Independent Director in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Main LR" and "Bursa Securities"). The key element of fulfilling the criteria is the appointment of an Independent Director, who is not a member of the management (a Non-Executive Director) and is free of any relationship which could interfere with the exercise of independent judgement or the ability to act in the best interest of the Company and shareholders.

The presence of majority Independent Non-Executive Directors thereby bringing objective, independent judgement to the decision-making process. As and when any potential conflict of interest may arise, the Director concerned will declare his/her interest and abstain from the decision-making process and remain in a position to fulfil his/her responsibility to provide a check and balance.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (continued)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

Board Composition and Balance (continued)

The Board recognises the benefits of having a diverse Board composition in terms of age and ethnicity, as well as experience, expertise, skills and perspectives. The Board comprises an appropriate composition of Directors with diverse experience and expertise required for the effective stewardship of the Group and independence in decision-making at Board level. In line with the Code's Practice 1.3, the positions of Executive Chairman and Managing Director are held by different individuals. The Board is headed by an Executive Chairman who is responsible to lead the Board in its collective oversight of management whilst the Managing Director is primarily responsible in implementing the Board's decisions and oversees the Group's business and day-to-day management. Although the Executive Chairman is a Non-Independent Director, the Board is of the view that there are sufficient experienced and independent minded Directors to ensure adequate check and balance of authority exists in the Board. Given that the Board comprises majority of Independent Directors, independent judgement is able to be exercised with strong independent element within the Board. The Executive Chairman has considerable experience in the food and beverage industry and is able to provide leadership to the Board in considering and setting the overall strategies and objectives of the Group. The Board is of the view that it is in the best interest of the Group to the above arrangement so that the Group could be benefited from the Executive Chairman who is well versed about the Group's business and is capable to guide discussion and brief the Board in a timely manner on key issues and developments.

The Code recommends the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. Upon completion of the nine (9) years, an Independent Director may continue to serve on the Board subject to re-designation as a Non-Independent Director. If the Board intends to retain an Independent Director who have served the Board for more than nine (9) years, the Board should provide justification and seek shareholders' approval through a two-tier voting process during the annual general meeting. This is in accordance with the Constitution of the Company which is in line with the Practice 5.3 of the Code.

As at 30 April 2026, none of the Independent Directors have held the position for a cumulative term of more than nine (9) years.

The Group has set up a formal policy on gender diversity to encourage women's participation in decision-making positions within the Board and senior management levels. The Board recognises that a gender diverse Board can offer greater benefits, depth and breadth to the Group's business strategies. The Board also believes it is important to recruit and retain the best qualified individual who possesses the requisite skills, knowledge, experience, independence, foresight and good judgement to contribute effectively to the Board, regardless of age, gender, race or religion. The Group's gender diversity policy is available on the Company's website: www.apollofood.com.my.

As at 30 April 2026, the Board of Directors comprises five (5) members, one (1) of whom is a female Director, namely Ms Foo Swee Eng. The Board will continue its endeavour to meet the gender diversity target of 30% women directors' participation in line with the Practice 5.9 of the Code.

No Senior Independent Director was appointed as the Board is of the view that all Directors should shoulder the responsibility collectively.

A brief profile of each Director is presented on pages 35 to 37 of the 2026 Annual Report.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (continued)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

Board Meetings

All Board and Board Committees meetings are scheduled in advance at the beginning of each financial year to enable Directors to plan ahead and maximise their attendance. The Board generally meets four (4) times a year with additional meetings convened as and when necessary. During the financial year ended 30 April 2026, the Board met six (6) times, where it deliberated upon and considered a variety of matters including the Group's financial results, major investments, strategic decisions, business plan and direction of the Group. All the Directors have complied with the minimum 50% attendance as required by Paragraph 15.05 of the Main LR. The Company Secretary attends all Board meetings, and all proceedings and conclusions from the Board and Board Committees meetings are minuted and signed by the Chairman of the respective Board and Board Committee.

In the periods between the Board Meetings, Board approvals were sought via circular resolutions, which were attached with sufficient information required to make informed decision.

Details of Board members attendance at Board are as follows:

Director	Number of Board meetings held during the year	Number of meetings attended by Directors
Dato' Cheah See Yeong	6	6
Cheah Jia Ming	6	6
Foo Swee Eng	6	6
Johnson Kandasamy A/L David Nagappan	6	6
Dato' Sri Muthanna Bin Abdullah	6	6

Supply of Information

The Board is assisted by one (1) external Company Secretary in discharging its responsibilities. Notices, agenda, Board papers, and other meeting materials of each Board and Board Committees meeting are issued in a timely manner – five (5) business days prior to the Board and Board Committees meetings to enable Directors to obtain further explanations/clarifications, where necessary, in order to be properly briefed before the meetings.

All Directors have access to the advice and services of the Company Secretary in carrying out their duties. If necessary, the Directors may seek external advice and call for additional clarification and data from the management to assist them in forming their opinion and findings in making Board decisions.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (continued)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

Directors' Training

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

All the Directors of the Company have attended the Mandatory Accreditation Programme conducted by Bursatra Sdn Bhd (formerly known as Bursa Malaysia Training Sdn Bhd) within the stipulated timeframe required by the Main LR.

During the financial year, the Directors had attended the training programmes as follows:

Director	Training Programme Attended
Dato' Cheah See Yeong	• Board's Capacity Building – Navigating NSRF and IFRS S1/S2 and Double Materiality Assessment Programme
Cheah Jia Ming	• Malaysian International Cocoa Conference (MICC) 2025 • Asean Manufacturing Youth Conference 2025 (AMYC 2025) • Team Building – Bond to Win • Board's Capacity Building – Navigating NSRF and IFRS S1/S2 and Double Materiality Assessment Programme
Foo Swee Eng	• 2026 Budget Seminar • AOB Conversation with Audit Committees • Board's Capacity Building – Navigating NSRF and IFRS S1/S2 and Double Materiality Assessment Programme
Johnson Kandasamy A/L David Nagappan	• MIA Webinar Series: ISA 570 (Revised 2024): Enhancing Auditor's Responsibilities for Going Concern – from risk assessment to transparent reporting • Persidangan Cukai Kebangsaan 2025 • Board's Capacity Building – Navigating NSRF and IFRS S1/S2 and Double Materiality Assessment Programme
Dato' Sri Muthanna Bin Abdullah	• Strategic Oversight in Strategy Implementation: Getting Execution Right at the Board Level Programme • Board's Capacity Building – Navigating NSRF and IFRS S1/S2 and Double Materiality Assessment Programme

The Directors will continue to attend relevant seminars and programmes to further enhance their skills and knowledge and to keep abreast with relevant changes and developments in the marketplace to assist them in the discharge of their stewardship role.

Appointment and Re-election of Directors

The Nomination Committee is responsible for the identification and making of recommendations on any nomination of new Directors to the Board and ensuring the appointments of individuals with appropriate experience and knowledge to fulfil the duties of a Director. There is an informal familiarisation programme in place for new Directors, which included visit to the factory and meeting with the Senior Management as appropriate, to facilitate their understanding of the Company's business and operations.

In accordance with the Company's Constitution, nearest to one-third (1/3) of the Directors, including the Managing Director, shall retire from office at every Annual General Meeting but shall be eligible for re-election provided always that all Director shall retire at least once (1) every three (3) years.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (continued)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

Appointment and Re-election of Directors (continued)

Directors who are appointed by the Board during the financial year are subject to re-election by the shareholders at the next Annual General Meeting held following their appointments.

The names of Directors seeking for re-election at the forthcoming Annual General Meeting are disclosed in the Notice of Annual General Meeting in this Annual Report.

Remuneration Committee

The Remuneration Committee was established on 29 June 2000 with clear defined terms of reference of which is available at the Company's official website: www.apollofood.com.my. It comprises three (3) Independent Non-Executive Directors and its composition is as follows:

Chairman
Dato' Sri Muthanna Bin Abdullah — Independent Non-Executive Director

Members
Foo Swee Eng — Independent Non-Executive Director
Johnson Kandasamy A/L David Nagappan — Independent Non-Executive Director

The Committee meets at least once (1) a year. The Remuneration Committee reviews and makes recommendations to the Board on the remuneration and other entitlements for all Directors and Senior Management and to ensure Executive Directors and Senior Management are rewarded appropriately for their contribution to the Group's growth and profitability. Remuneration of Non-Executive Directors is linked to their level of responsibilities.

During the financial year ended 30 April 2026, the Committee met twice (2). The attendance of each committee member was as follows:

Director	Total number of meetings held during the year	Number of meetings attended by Directors
Dato' Sri Muthanna Bin Abdullah	2	2
Foo Swee Eng	2	2
Johnson Kandasamy A/L David Nagappan	2	2

The Executive Directors and Senior Management play no part in the deliberations and decisions on their remuneration. The remuneration and entitlements of Non-Executive Directors are decided by the Remuneration Committee with the Director concerned abstaining from deliberations and voting on decisions in respect of his/her remuneration.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (continued)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

Remuneration Committee (continued)

The Directors' fees, Directors' remuneration and other benefits are subject to shareholders' approval at the Annual General Meeting. Aggregate remuneration of the Directors categorised into appropriate components for the financial year ended 30 April 2026 are as follows:

	Salaries, Bonus and Allowances RM	Defined Contribution Plans RM	Fees RM	Total RM
Executive Directors				
Dato' Cheah See Yeong	3,920,400	339,543	60,000	4,319,943
Cheah Jia Ming	2,233,400	257,544	60,000	2,550,944
Sub-total	**6,153,800**	**597,087**	**120,000**	**6,870,887**
Non-Executive Directors				
Foo Swee Eng	*28,000	-	135,000	163,000
Johnson Kandasamy A/L David Nagappan	*28,000	-	135,000	163,000
Dato' Sri Muthanna Bin Abdullah	*28,000	-	135,000	163,000
Sub-total	**84,000**	**-**	**405,000**	**489,000**
Total	**6,237,800**	**597,087**	**525,000**	**7,359,887**

*Meeting allowances only

The existing fees' structure is as follows:

	Board of Directors RM	Audit Committee RM	Remuneration Committee RM	Nomination Committee RM	Total RM
Executive Directors					
Dato' Cheah See Yeong	60,000	-	-	-	60,000
Cheah Jia Ming	60,000	-	-	-	60,000
Sub-total	**120,000**	**-**	**-**	**-**	**120,000**
Non-Executive Directors					
Foo Swee Eng	100,000	15,000	10,000	10,000	135,000
Johnson Kandasamy A/L David Nagappan	100,000	15,000	10,000	10,000	135,000
Dato' Sri Muthanna Bin Abdullah	100,000	15,000	10,000	10,000	135,000
Sub-total	**300,000**	**45,000**	**30,000**	**30,000**	**405,000**
Total	**420,000**	**45,000**	**30,000**	**30,000**	**525,000**

CORPORATE GOVERNANCE OVERVIEW STATEMENT (continued)

PRINCIPLE A: BOARD LEADERSHIP AND EFFECTIVENESS (continued)

Remuneration Committee (continued)

The aggregate remuneration of Senior Management for the financial year ended 30 April 2026 is as follows:

	Salaries/ Allowances (RM)	Bonuses (RM)	Benefits-in-kind (RM)	Other emoluments (RM)	Total (RM)
Senior Management	2,300,265	558,840	-	-	2,859,105

Range of Remuneration	No. of Senior Management
Less than RM150,000	0
RM150,001 – RM300,000	1
RM300,001 – RM450,000	1
RM450,001 – RM600,000	0
RM600,001 – RM750,000	2
RM750,001 – RM950,000	1

Nomination Committee

The Nomination Committee was established on 23 March 2000 with clear defined terms of reference of which is available at the Company's official website: www.apollofood.com.my. It comprises three (3) Independent Non-Executive Directors and its composition is as follows:

Chairperson
Foo Swee Eng — Independent Non-Executive Director

Members
Johnson Kandasamy A/L David Nagappan — Independent Non-Executive Director
Dato' Sri Muthanna Bin Abdullah — Independent Non-Executive Director

The Committee is responsible for making recommendations to the Board on appointment of all new members to the Board and Committees of the Board. The Committee has extended its roles to include the appointment of Senior Management in compliance with the Code's Practice 5.5. The Committee has established a formal and transparent procedure for such appointments.

The Committee reviews annually the performance of the Board, Board Committees, and individual Directors as well as the required mix of skills and experience of the Directors on the Board in determining the appropriate balance and size of Executive and Non-Executive as well as Independent and Non-Independent participation. Self assessment and peer review are carried out and facilitated by Company Secretary during the annual evaluation.

The Nomination Committee meeting will be held at least once (1) annually. The Nomination Committee met once (1) during the financial year ended 30 April 2026 and it was attended by all of its members.

The Chairperson of the Nomination Committee is an Independent Non-Executive Director as per the Code's Practice 5.8 namely, Ms Foo Swee Eng. By virtue of her vast experience, the Board believes that the Chairperson of the Nomination Committee is competent and capable to lead the Nomination Committee in ensuring that the Board composition meets the needs of the Group.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (continued)

PRINCIPLE B: EFFECTIVE AUDIT AND RISK MANAGEMENT

Audit Committee

The composition of membership and the terms of reference of the Audit Committee and other pertinent information about the Audit Committee and its activities are highlighted in the Audit Committee Report set out on pages 24 to 26 of the Annual Report.

Financial Reporting

In presenting the annual financial statements and quarterly announcement of results to shareholders, the Directors take responsibility to present a balanced and accurate assessment of the Group's position and prospects. The Audit Committee assists the Board in scrutinising the information for disclosure to ensure accuracy and transparency.

Risk Management and Internal Controls

The Board acknowledges its responsibility of maintaining a sound system of internal controls covering not only financial controls but also operational and compliance controls as well as risk assessments. The internal control system is designed to meet the Group's particular needs and to manage and minimise the risks to which it is exposed. This system is designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable, and not absolute, assurance against material misstatement, fraud or loss. Ongoing reviews are continuously being carried out to ensure the effectiveness, adequacy and integrity of the risk management framework and internal control systems in safeguarding the Group's assets and therefore shareholders' investment in the Group.

The internal auditors report independently to the Audit Committee. The Statement of Risk Management and Internal Control is set out on pages 27 to 34 of the Annual Report.

Relationship with External Auditors

The role of the Audit Committee in relation to the external auditors is described in the Audit Committee Report. The Company maintained a formal and transparent relationship with its auditors to ensure compliance with the applicable accounting standards in Malaysia.

During the financial year, the Audit Committee met twice (2) with the external auditors without the presence of the Executive Directors and Senior Management. The external auditors have also confirmed with the Audit Committee that they have been independent throughout the conduct of the audit engagement in accordance with the independence rules of the Malaysian Institute of Accountants and International Ethics Standards Board for Accountants.

Shareholders Relations

The Company maintains a policy of disseminating information that is material for shareholders' attention through announcements and release of financial results on a quarterly basis, which provide the shareholders and the investing public with an overview of the Group's performance and operations.

At the Annual General Meeting of the Company, the Directors welcome the opportunity to gather the views of shareholders. Notices of each meeting are issued on a timely manner to all, and in the case of special business, a statement explaining the effect of the proposed resolutions is provided. Upon request, the Managing Director will also meet up with institutional investors, press and investment analysts to explain to them the Group's operations to give them a better understanding of the Group's business, but also to ensure that price sensitive information regarded as material undisclosed information about the Group is not revealed until after the prescribed announcement has been made to Bursa Securities.

CORPORATE GOVERNANCE OVERVIEW STATEMENT (continued)

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

Corporate Social Responsibility

The Group is committed to be a successful and responsible corporate citizen by not just delivering quality products and services and generating attractive returns to our customers and shareholders, but also recognising that it is our corporate social responsibility to ensure that we conduct our business in an ethical, professional and socially responsible manner. As we strive to achieve this aim, we recognise our responsibility to our employees, business associates and community with whom we conduct our business as well as the environment we operate in.

The Group has always endeavoured to safeguard the welfare of its employees by recognising its employees as an important asset. Occupational Safety and Health Programme have been established to provide a safe and healthy workplace and environment for the employees and visitors.

Employees are also provided with the necessary training on an ongoing basis to further enhance their skills and knowledge.

On community welfare, the Group has from time to time sponsored company products to various organisations, associations and schools for them to carry out their various activities.

The Group adheres strictly to all applicable environmental laws and regulations. Production processes are being constantly monitored and upgraded to ensure compliance with any changes in the environmental laws and regulations. Employees are encouraged to reduce wastage in operation and office resources at all times. The Group is committed to seek continuous improvements in its operations to minimise any negative impact on the environment.

ADDITIONAL COMPLIANCE INFORMATION

In compliance with the Main LR, the following additional information is provided:-

1) **Recurrent Related Party Transactions (RRPT)**
The Company has the following recurrent related party transactions for the financial year ended 30 April 2026:

Transacting Party	Nature of Relationship	Nature of Transactions	Transacted Value RM
Golden Scoop Sdn Bhd ("GSSB")	GSSB is 100% owned by Scoop Capital Sdn Bhd, the holding company of the Company	Fees payable for management services provided to the Group.	234,818
		Rental payable for use of office space provided to the Group.	61,200
Golden Scoop Holdings Sdn Bhd ("GSH")	GSH is 100% owned by Scoop Capital Sdn Bhd, the holding company of the Company	Rental payable for use of office space provided to the Group.	162,240

2) **Utilisation of Proceeds**
No proceeds were raised by the Company from any corporate proposal during the financial year.

3) **Deviation in Financial Results**
There was no material variance between the result for the financial year and the unaudited results previously announced by the Company.

4) **Audit and Non-Audit Fees**
The amount of audit and non-audit fees paid to external auditors and its affiliated company during the financial year ended 30 April 2026 are as follows:

	Group RM	Company RM
Audit fees	148,000	53,000
Non-audit fees	10,000	10,000
Other service	3,800	2,000

5) **Material Contracts**
There were no material contracts outside the ordinary course of business, including contract relating to loan, entered into by the Company and/or its subsidiaries involving Directors and major shareholders that are still subsisting at the end of the financial year or which were entered into since the end of the previous financial year.

6) **Revaluation Policy**
There was no revaluation performed on any properties of the Group during the financial year.

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

ADDITIONAL COMPLIANCE INFORMATION (continued)

7) Disclosure of Financial Data for Shariah Screening (continued)

(A) Group Total Income and Total Assets

Total Income	Remarks	Group 2026 (RM)	Group 2025 (RM)
Revenue		303,525,036	298,415,182
Other income		5,560,346	2,853,473
Interest income		2,342,296	3,808,450
Total		**311,427,678**	**305,077,105**
Total Assets		**287,529,806**	**264,981,499**

(B) Business Activities

Shariah Non-Compliant Activities	Remarks	Group 2026 (RM)	Group 2025 (RM)
Interest income		1,815,561	471,016
Total		**1,815,561**	**471,016**

(C) Component of Financial Position

(i) Cash Component

Islamic Account/Instruments	Remarks	Group 2026 (RM)	Group 2025 (RM)
Cash at bank (exclude cash in hand)		259,362	863,643
Deposits with licensed bank		25,650,025	69,835,127
Unit trust funds		19,024,277	-
Total		**44,933,664**	**70,698,770**
Conventional Account/Instruments			
Cash at bank (exclude cash in hand)		13,753,161	44,887,026
Cash in hand		36,638	23,341
Unit trust funds		4,666,477	1,106,223
Total		**18,456,276**	**46,016,590**

(ii) Debt Component

Islamic Financing	Remarks	Group 2026 (RM)	Group 2025 (RM)
		Nil	Nil
Total			

Conventional Borrowing	Group 2026	Group 2025
	Nil	Nil
Total		

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors are required by the Companies Act 2016 to prepare financial statements for each financial year which have been made out in accordance with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board ("MFRS Accounting Standards"), IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards") and the provisions of the Companies Act 2016 ("Act") in Malaysia and to 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 then ended.

During the preparation of the financial statements for the financial year ended 30 April 2026, the Directors have ensured that:

- The Group and the Company have used appropriate accounting policies which are consistently applied;
- Reasonable judgements and estimates that are prudent and reasonable have been made; and
- All applicable MFRS Accounting Standards and IFRS Accounting Standards in Malaysia have been followed.

The accounting and other records required by the Act are properly kept and disclosed with reasonable accuracy on the financial position of the Group and of the Company which enable them to ensure that the financial statements comply with the Act.

The Directors have general responsibilities for taking such steps that are reasonably available to them to safeguard the assets of the Group and of the Company to prevent and detect fraud and other irregularities and material misstatements. Such systems, by their nature, can only provide reasonable and not absolute assurance against material misstatement, loss and fraud.

AUDIT COMMITTEE'S REPORT

The Audit Committee ("Committee") adopted the terms of reference which is available at the Company's official website: www.apollofood.com.my.

COMPOSITION OF MEMBERS

For the financial year ended 30 April 2026, the Committee comprised the following members:-

Chairman	
Johnson Kandasamy A/L David Nagappan	Independent Non-Executive Director
Members	
Foo Swee Eng	Independent Non-Executive Director
Dato' Sri Muthanna Bin Abdullah	Independent Non-Executive Director

ACTIVITIES OF THE COMMITTEE

During the financial year ended 30 April 2026, the Committee met five (5) times. The attendance of each Committee member was as follows:

Director	Total number of meetings held during the year	Number of meetings attended by Directors
Foo Swee Eng	5	5
Johnson Kandasamy A/L David Nagappan	5	5
Dato' Sri Muthanna Bin Abdullah	5	5

The activities undertaken by the Audit Committee in the discharge of its duties and responsibilities for the financial year under review included the following:

Financial Reporting

i. Reviewed the audited financial statements together with Directors' and Auditors' Report thereon prior to submission to the Board for their consideration and approval.

   The audited financial statements were prepared in accordance with MFRS Accounting Standards, IFRS Accounting Standards and the requirements of the Companies Act 2016 in Malaysia.

ii. Reviewed the Group's unaudited quarterly reports and announcements before recommending them for the Board's consideration and approval.

   The unaudited quarterly financial results for the first quarter ended 31 July 2025, second quarter ended 31 October 2025, third quarter ended 31 January 2026 and fourth quarter ended 30 April 2026 were tabled at the meetings held on 23 September 2025, 16 December 2025, 6 March 2026 and 29 June 2026 respectively.

AUDIT COMMITTEE'S REPORT (continued)

ACTIVITIES OF THE COMMITTEE (continued)

External Audit

i. Reviewed and recommended to the Board on the re-appointment of KPMG PLT as external auditors for the next financial year.

ii. Reviewed and discussed with the external auditors on audit findings and outstanding matters.

iii. Reviewed the external auditors' audit planning memorandum which included the audit engagement and reporting responsibilities, audit approaches, areas of significant auditor attention, proposed audit deliverable timelines and proposed statutory audit fees to ensure effective and efficient financial reporting and disclosures under the applicable financial reporting standard.

iv. Reviewed the competency and independence of external auditors for the year.

v. Met twice (2) with the external auditors without the presence of any executive Board members and Senior Management.

Internal Audit

i. Reviewed the methodology, approach, scope and frequency of the proposed internal audit plan.

ii. Reviewed the internal audit reports which include the summary of internal audit results, recommendations suggested by internal auditors, management's response and follow-up actions taken by management on such recommendations for the financial year.

iii. Met twice (2) with the internal auditors without the presence of any executive Board members and Senior Management.

iv. Reviewed the competency and independence of internal auditors for the year.

The internal audit function of the Group is outsourced to an independent professional firm, NeedsBridge Advisory Sdn Bhd, which reports directly to the Audit Committee. The internal audit function assists the Board in assessing the adequacy and operating effectiveness of the internal control system established by Management based on an agreed scope of work approved by the Audit Committee.

The activities carried out by the internal auditors for the financial year ended 30 April 2026 included the following:

i. Prepared annual internal audit plan for Audit Committee's review and approval;

ii. Assessed the adequacy and effectiveness of the governance, risk and control structures, compliance with the Group's policies and procedures based on approved internal audit plan;

iii. Proposed recommendation for the internal audit issues highlighted to the Audit Committee; and

iv. Provided status of formulation of respective management action plans in relation to the internal audit findings for previous internal audit cycle conducted and its progress of implementation to the Audit Committee.

An overview on the details of internal audit function and state of risk management and internal control is set out in the Statement on Risk Management and Internal Control on pages 27 to 34 of the Annual Report.

AUDIT COMMITTEE'S REPORT (continued)

ACTIVITIES OF THE COMMITTEE (continued)

Others

i. Reported to and updated the Board on significant issues and concerns discussed during the Committee and where appropriate made the necessary recommendations to the Board;

ii. Reviewed relevant information and statements prior to the Board's approval for inclusion in the Company's annual report.

 The statements, include but not limited to, Corporate Governance Overview Statement, Directors' Responsibility Statement, Audit Committee's Report, Statement on Risk Management and Internal Control, Management Discussion and Analysis, and Sustainability Statement; and

iii. Discussed any other matters raised during the meeting.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL

INTRODUCTION

Pursuant to paragraph 15.26(b) and Practice Note 9 of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements ("**Main LR**") in relation to the requirement to prepare a statement on the state of risk management and internal control system of the listed issuer as a group, and as guided by the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies issued in 2025 ("**SORMIC Guide 2025**") and the Malaysian Code on Corporate Governance 2021 ("**MCCG**"), the Board of Directors ("**the Board**") of Apollo Food Holdings Berhad ("**the Company**") (collectively with its subsidiaries, "**the Group**") is pleased to present the statement on the state of risk management and internal control system of the Group for the financial year ended 30 April 2026 and up to the date of approval of this statement. The scope of this Statement includes the Company and all its operating subsidiaries.

BOARD RESPONSIBILITY

The Board of Directors (the Governance Body roles per The Institute of Internal Auditors' ("**IIA**") Three Lines Model) affirms its overall responsibility for maintaining a sound risk management and internal control system and for reviewing their adequacy and effectiveness so as to provide assurance on the achievement of the Group's mission, vision, core values, strategies and business objectives as well as to safeguard all its stakeholders' interests and protect the Group's assets. The Board is committed to the establishment and maintenance of an appropriate control environment and governance framework that is embedded into the corporate culture, processes and strategies of the Group as well as to articulate and implement risk management and internal control system. Risk appetite of the Group is established by the Board based on the strategies, business objectives, internal and external business context, business nature and corporate lifecycle.

The Board delegates the duty of managing and administering of the day-to-day operations and running of the Group (including but not limited to, identification, assessment and management of key risks, including continuous monitoring) and review and development of strategic direction (including implementation of strategies, corporate policies, the Board's decisions, short and long term business plans) to the Managing Director (in line with the IIA Three Lines Model – First Line roles) who is assisted by Risk Management Committee as Second Line roles of IIA Three Lines Model. The governance oversight role to review the adequacy and effectiveness of the risk management and internal control system within the Group are delegated to the Audit Committee, through terms of reference approved by the Board, in order to provide assurance to the Board on the adequacy and effectiveness of risk management and internal control system of the Group. Through the Audit Committee, the Board is kept informed on all significant risk and control issues brought to the attention of the Audit Committee by the Management, the internal audit function (as Third Line roles of IIA Three Lines Model) and the external auditors.

The system of internal control includes, inter-alia, control environment, risk identification and assessment, control activities, information and communication as well as monitoring activities. However, in view of the limitations that are inherent in any system of internal control, the system of internal control is designed to manage, rather than to eliminate, the risk of failure to achieve the Group's business objectives. Accordingly, the system of internal control can only provide reasonable and not absolute assurance against material misstatement of losses and fraud.

RISK MANAGEMENT

The Board maintains an on-going commitment for identification, analysis, assessment and evaluation, management of key risks (including continuous review and monitoring of existing and emerging key risks) faced by the Group during the financial year under review. The Board had put in place structured Risk Management Policy in order to manage key risks faced by the Group adequately and effectively. The responsibilities for identification, analysis, assessment and evaluation, management of the strategic, governance, operational, sustainability, bribery and fraud risks (including continuous review and monitoring of existing and emerging key risks) are delegated to the Executive Chairman and executed by the Risk Management Committee, led by the Managing Director.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (continued)

RISK MANAGEMENT (continued)

The Risk Management Policy defines the risk management processes to be employed. The systematic risk management process is employed by the Risk Owners and Risk Management Committee for identification, analysis, assessment and evaluation, management of key risks identified (including continuous review and monitoring of existing and emerging key risks). Risk assessment and evaluation, at gross and residual level, are guided by the likelihood rating and impact rating established per Risk Management Policy. Risk Registers were compiled by the Risk Owners and reported to Risk Management Committee and discussed with the Managing Director, with the relevant key risks identified rated based on the agreed upon risk rating. The Risk Registers are used for the identification of high residual risks that requires the Risk Management Committee, the Executive Chairman and the Managing Director, the Audit Committee and the Board's immediate attention and management of risks identified as well as for continuous risk review and monitoring.

As an important risk monitoring mechanism, the Risk Owners, with the oversight of the Risk Management Committee, are scheduled to review the Risk Registers and to assess and evaluate emerging risks identified at strategic and operational level (including sustainability, fraud and bribery related risks) on an annual or more frequent basis if circumstances require and to report to the Audit Committee on the results of the review, assessment and evaluation. During the financial year under review, the Risk Owners, with the oversight of the Risk Management Committee, conducted a risks review, assessment and evaluation exercise on existing strategic and key operational risks (including sustainability, fraud and bribery related risks) faced by the Group with emerging risks and opportunities assessed and incorporated into the Risk Registers for on-going review and monitoring, after taking into consideration of the internal audit findings. Subsequent to the risks review, assessment and evaluation exercise performed during the financial year under review, the results of the risk identification and assessment were tabled by the Risk Management Committee to the Audit Committee for its review and reporting to the Board.

Per Adequate Procedures Principle II – Risk Assessment per Guidelines on Adequate Procedures Pursuant to Subsection 5 of Section 17A under the Malaysian Anti-Corruption Commission Act 2009 and Paragraph 15.29(c) of Main LR, bribery risk review and assessment (covering bribery governance risks, transactional bribery risks, country and industry specific bribery risks and business relationship and opportunity risks) was performed by the Risk Owners and overseen by the Risk Management Committee with the results of such risk assessment tabled to the Audit Committee and Board for review and deliberation. During the reporting period, the Group had not yet undertaken a formal corruption risk assessment across its operations.

The Group's risk management is embedded into key processes at all levels of organisation structure whereby respective head of departments (as Risk Owners) are delegated with the responsibility to continuously identify, analyse, assess, evaluate and manage the existing and emerging risks faced by the Group (resulting from changes to internal and external business context) under their scope of responsibility by formulating and implementing adequate internal control system to manage the risk exposure identified. Changes in the key risks or emergence of new key risks are identified through daily operational management and controls and review of financial and operational reports by respective level of Management generated by internal management information system supplemented by external data and information collected. Respective Risk Owners are responsible to assess the changes to the existing operational risks and emerging risks and to formulate and implement effective controls to manage the risks. Critical and material risks are highlighted to the Managing Director for the final decision on the formulation and implementation of effective internal controls.

The Executive Directors manage key risks faced by the Group through constant communication among themselves and with respective head of departments during daily management of business operations and through scheduled operational and management meetings. Changes in the key risks faced by the Group or emergence of new key risks are highlighted to the Board by the Managing Director for deliberation and decision making, if any.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (continued)

RISK MANAGEMENT (continued)

For strategic planning, business plans, business strategies and investment proposals based on risk and opportunity strategies (derived from risk management activities) are formulated by the Executive Chairman and the Managing Director and presented to the Board for review and deliberation to ensure proposed plans and strategies are in line with the Group's risk appetite. In addition, specific strategic and key operational risks are highlighted and deliberated by the Audit Committee and the Board during the review of the financial performance of the Group in the scheduled meetings.

The monitoring of the risk management by the Group is enhanced by the internal audits carried out by the outsourced internal audit function with specific audit objectives and business risks identified for each internal audit cycle based on the internal audit plan approved by the Audit Committee.

The Group had practised the above process for the financial year under review and up to the date of approval of this statement.

Please refer to the "Risk Overview" of the Management Discussion and Analysis for the significant risks faced by the Group and the mitigation plans implemented.

INTERNAL CONTROL SYSTEM

The key features of the Group's internal control system are made up of five core components, i.e., Control Environment, Risk Assessment, Control Activities, Information and Communication and Monitoring Activities described as follows:

- **Board of Directors / Board Committees**

  The role, functions, composition, operation and processes of the Board are guided by formal Board Charter whereby roles and responsibilities of the Board, the Executive Chairman and the Managing Director are specified to preserve the independence of the Board from the Management for its oversight role.

  Board Committees (i.e., Audit Committee, Remuneration Committee and Nomination Committee) are established to carry out duties and responsibilities delegated by the Board, governed by their written terms of reference respectively.

  Per the Board Charter and as practiced, the Managing Director, head of the Company's management, is responsible for the day-to-day management of the Group and is accountable to the Board for the accomplishment of the corporate objectives and the management authorities' observance.

  Meetings of Board of Directors and respective Board Committees are carried out on scheduled basis to review the performance of the Group, from financial and operational perspective, and to carry out its fiduciary duties. Potential business strategies are proposed by the Executive Directors for the Board's review and approval, after taking into consideration the risk appetite and responses.

- **Integrity and Ethical Value**

  The tone from the top on integrity and ethical value are enshrined in Code of Conduct and Ethics established and approved by the Board. This formal code forms the foundation of integrity and ethical value (including conflict of interest) of the Group and published in the corporate website of the Group to guide directors, management and all employees in ensuring appropriate corporate governance structures and standards of ethical behaviours are in place. Integrity and ethical value expected from the employees are incorporated in the Employee Handbook whereby the ethical behaviours and proper conduct expected from employees to carry out their duties and responsibilities assigned are established and stated.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (continued)

INTERNAL CONTROL SYSTEM (continued)

- **Integrity and Ethical Value (continued)**

  In order to maintain a high standard of ethical conduct in all business dealings throughout the Group in line with the Code of Conduct and Ethics and per the Guidelines on Adequate Procedures Pursuant to Subsection 5 of Section 17A under the Malaysian Anti-Corruption Commission Act 2009, a formal Anti-Bribery and Corruption Policy had been put in place to prevent the risk of bribery and conflict of interest within the Group. In addition, the Whistle-blowing Policy is put in place by the Board to provide a channel for employees and other stakeholders to confidentially bring to the attention of the Audit Committee Chairman and its member pertaining to any misconducts or criminal offences covered under the said policy. The Whistle-blowing Policy also aims to raise genuine concerns about possible improprieties in matters of financial reporting, compliance and other malpractices at the earliest opportunity.

  Compliance with the Code of Conduct and Ethics and relevant policies on ethics is monitored via Whistle-blowing Policy and other monitoring mechanisms and reporting channels implemented to ensure non-compliances are detected and investigated timely with appropriate corrective action, including but not limited to disciplinary actions and other actions to rectify non-compliance.

  During the financial year under review, there were no incidents via the whistle-blowing procedures.

- **Organisation Structure, Accountability and Authorisation**

  The Group has a well-defined organisation structure in place with clear lines of reporting and accountability. Suitably qualified employees are employed and trained to equip them with required knowledge and skills so that the appropriate level of authorities and responsibilities can be delegated while accountability of performance and controls are assigned accordingly to competent staffs to ensure operational effectiveness and efficiency. The establishment and communication of job responsibilities and accountability of performance and controls for key positions are further enhanced via the job descriptions established by the Management.

  The authorisation requirements of the key internal control points of key business processes are stated in the Limits of Authority Matrix and respective policies and procedures, which are updated from time to time to align with the risk appetite of the Board and response to enhancement of controls and operational requirements.

- **Risk Assessment and Control Activities**

  Risk assessment (including sustainability, fraud and bribery related risks) is performed by Risk Owners, with the oversight of the Risk Management Committee, at scheduled interval or when there is change in internal and/or business context in accordance with the Risk Management Policy. Control activities, as risk responses, are formulated and put in place to mitigate risks that are identified to a level acceptable by the Board, i.e., the risk appetite. The Group has documented policies and procedures that are periodically reviewed and updated to ensure their relevance to regulate key operations in compliance with its International Organisation for Standardisation ("**ISO**") and Good Manufacturing Practice ("**GMP**") certification.

- **Performance Measurement**

  Key performance indicators are established by the Management for the monitoring of operational performance on a monthly basis.

  Annual budget for the Group is presented to and approved by the Board on an annual basis. The actual performances are closely monitored against budgets to identify significant variances for prompt actions to be taken to mitigate unfavourable impact.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (continued)

INTERNAL CONTROL SYSTEM (continued)

- **Human Resources**

  Policies and guidelines on the human resource management and Employee Handbook are in place to ensure the Group's ability to operate in an effective and efficient manner by employing and retaining adequate number of competent employees who possess the necessary knowledge, skill and experience in order to carry out their duties and responsibilities assigned effectively and efficiently. Training needs of employees are identified annually so that relevant trainings will be provided to employees to enhance their knowledge and skill sets.

  Performance evaluations are undertaken for all levels of staff to recognise strong performance, identify gaps, and measures to address those gaps through training and other initiatives.

- **Information and Communication**

  At operational level, clear reporting lines are established across the Group and its operations, and management reports are prepared for dissemination to relevant personnel for effective communication of critical information throughout the Group for timely decision-making and execution in pursuit of the business objectives. Matters that require the Board, Executive Directors and management's attention are highlighted for review, deliberation and decision.

  The Group puts in place effective and efficient information and communication infrastructures and channels, i.e., computerised enterprise resource planning system, secured intranet, electronic mail system and modern telecommunication, so that operation data and management information as well as external data and information can be communicated timely and securely to dedicated personnel within the Group for decision making. Apart from that, relevant financial and management reports are generated at different levels of the organisation structure for review and decision-making. The management and board meetings are held for effective two-way communication of information at different levels of management and the Board.

  Communication of policies and procedures of the Group are disseminated via written form, electronic mail system and in-house trainings by respective risk or control owners.

- **Monitoring and Review**

  Executive Directors are closely and directly involved in operations and review the operational data on a monthly basis including production, marketing, financial data and market-based information and data. Regular operational and management meetings, supported by operational and financial reports (including key performance indicators) prepared by respective departments, are held to assess the Group's performance and risk factors in order to formulate and implement mitigating controls. At operational level, monitoring activities are embedded into the policies and procedures established by the Management with incidents of non-compliance and exceptions noted escalated to appropriate level of management.

  Apart from the above, the quarterly financial performance review containing key financial results and previous corresponding financial results are presented to the Board for their review.

  Furthermore, internal audits are carried out by the outsourced internal audit function (which reports directly to Audit Committee) on key risk areas identified in the Risk Registers compiled by the Risk Owners. The outsourced internal audit function assesses the adequacy and effectiveness of internal controls in relation to specific governance, risk and control processes and highlights its observations as well as recommends improvements on the observations made to minimise the risks. The results of the internal audits carried out are reported to the Audit Committee.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (continued)

INTERNAL CONTROL SYSTEM (continued)

- **Monitoring and Review (continued)**

  Internal quality audits are carried out for the purpose of compliance with ISO22000:2005 Food Safety Management System and GMP certification by in-house independent personnel to provide assurance of compliance with established ISO and GMP procedures. The monitoring of compliance with relevant laws and regulations is further enhanced by review by relevant regulatory bodies on specific areas of safety, health and environment.

  Corrective actions are formulated and implemented for incidents of non-compliance and exceptions reported with its implementation being monitored.

INTERNAL AUDIT FUNCTION

The review of the adequacy and effectiveness of the Group's governance, risk management and internal control system is outsourced to an independent professional firm, namely NeedsBridge Advisory Sdn Bhd, who, through the Audit Committee, provides the Board with much of the assurance it requires in respect of the adequacy and effectiveness of the Group's governance, risk management and internal control system.

To uphold the outsourced internal audit function's independence and objectivity, the outsourced internal audit function reports to the Audit Committee directly. The audit engagement of the outsourced internal audit function is governed by the engagement letter with key terms that include purpose and scope of works, accountability, independence, the outsourced internal audit function's responsibilities, the Management's responsibilities, the authority accorded to the outsourced internal audit function, limitation of scope of works, confidentiality, proposed fees and engagement team. The appointment and resignation of the outsourced internal audit function as well as the proposed audit fees are subject to review by the Audit Committee for its reporting to the Board for ultimate approval. To preserve the independence and objectivity, the outsourced internal audit function is not permitted to act on behalf of Management, decide and implement management action plan, perform on-going internal control monitoring activities (except for follow up on progress of action plan implementation), authorise and execute transactions, prepare source documents on transactions, have custody of assets or act in any capacity equivalent to a member of the Management or the employee. The outsourced internal audit function is accorded unrestricted access to all functions, records, property, personnel, Audit Committee and other specialised services from within or outside the Group and necessary assistance of personnel in units of the Group where they perform audits.

The engagement director of outsourced internal audit function, Mr. Pang Nam Ming, is accredited by The Institute of Internal Auditors Global as Certified Internal Auditor and for Certification in Risk Management Assurance. He is also a professional member of The Institute of Internal Auditors Malaysia. As a Certified Internal Auditor accredited by Institute of Internal Auditors, the engagement director is required to declare the compliance of the Standards to Institute of Internal Auditors during his renewal as Certified Internal Auditor. The internal audits are carried out, in all material aspects, in accordance with the International Professional Practices Framework ("**IPPF**") established by The Institute of Internal Auditors Global.

During the financial year under review, the resources allocated to the fieldworks of the internal audit performed by the outsourced internal audit function were one (1) assistant manager, one (1) senior consultant and one (1) consultant/associate consultant per one (1) engagement with oversight performed by the director.

STATEMENT ON RISK MANAGEMENT AND INTERNAL CONTROL (continued)

INTERNAL AUDIT FUNCTION (continued)

Based on the review of the works performed and deliverables by the outsourced internal audit function during the financial year, the Audit Committee and the Board are satisfied:

- that the outsourced internal audit function is free from any relationships or conflicts of interest which could impair their objectivity and independence;
- with the scope of the outsourced internal audit function;
- that the outsourced internal audit function possesses relevant experience, knowledge, competency and authority to discharge its functions effectively, possesses sufficient resources and has unrestricted access to employees and information for the internal audit activities; and
- with the internal audit plan, processes, the results of the internal audit plan, processes or investigation undertaken, if any.

Risk-based internal audit plan in respect of financial year ended 30 April 2026 was drafted by the outsourced internal audit function, after taking into consideration the existing and emergent key risks identified in the Risk Registers of the Group, the input of the Managing Director and the management as well as previous internal audits performed in the context of audit universe of the Group and was reviewed and approved by the Audit Committee prior to execution. Each internal audit cycle within the internal audit plan is specific with regard to audit objective, key risks to be assessed and scopes of the internal control review. The internal control review procedures performed by the outsourced internal audit function are designed to understand, document and evaluate risks and related controls to determine the adequacy and effectiveness of governance, risk and control structures and processes and the recommendations formulated by the outsourced internal audit function are based on the root cause(s) of the internal audit observations.

As the Third Line roles per IIA's Three Lines Model, the internal audit procedures applied principally consisted of process evaluations through interviews with relevant personnel involved in the process under review, review of the Standard Operating Procedures and/or process flows provided and observations of the functioning of processes in compliance with results of interviews and/or documented Standard Operating Procedures and/or process flows. Thereafter, testing of controls through the review of the samples selected based on sample size for the respective audit areas calculated in accordance with the predetermined formulation, subject to the nature of testing and verification of the samples.

During the financial year ended 30 April 2026, the outsourced internal audit function has conducted the review of Procurement Management (Raw Materials and Spare Parts) as well as Treasury and Credit Control Management of Apollo Food Industries (M) Sdn Bhd based on the internal audit plan approved by the Audit Committee.

Upon the completion of the individual internal audit fieldworks during the financial year, the internal audit reports were presented by the outsourced internal audit function to the Audit Committee during its scheduled meetings. During the presentation, the internal audit findings and recommendations as well as management's responses or action plans and person-in-charge together with the dates of implementation were presented and deliberated with the members of the Audit Committee.

Apart from the internal audit reports, updates on the implementation progress of management's action plans identified in the previous internal audit reports were also presented during the financial year under review to the Audit Committee for review and deliberation to ensure action plans were satisfactorily implemented to address the individual risks associated with the findings. In addition, during the Audit Committee meeting, the outsourced internal audit function reported its staff strength, qualification and experience as well as continuous professional education for the Audit Committee's review.

The cost incurred in maintaining the outsourced internal audit function for the financial year ended 30 April 2026 amounted to RM 49,011.

ASSURANCE PROVIDED BY MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER

During the meeting of Board of Directors in the financial year under review, the performance of the Group was reviewed and deliberated by the Board, including but not limited to, the adequacy and effectiveness of governance, risk management and internal control system in relation to the strategies and business objectives of the Group.

In line with the SORMIC Guide 2025, the Managing Director, being the highest-ranking executive in the Company and the Chief Financial Officer, being the person primarily responsible for the management of the financial affairs of the Company have provided assurance to the Board stating that the Group's risk management and internal control system have operated adequately and effectively, in all material aspects, to meet the Group's objectives during the financial year under review.

OPINION AND CONCLUSION

Based on the review of the present and functioning of risk management and internal control system stipulated above and assurance provided by the Managing Director and the Chief Financial Officer, the Board is of the opinion that the risk management and internal control system are satisfactory and have not resulted in any material losses, contingencies or uncertainties that would require disclosure in the Group's Annual Report. The Board continues to take pertinent measures to sustain and, where required, to improve the Group's risk management and internal control system in meeting the Group's strategic objectives.

The Board is committed towards maintaining an adequate and effective governance, risk management and internal control system throughout the Group and where necessary put in place appropriate plans to further enhance the Group's governance, risk management and internal control system. Notwithstanding this, the Board will continue to evaluate and manage the key risks faced by the Group in order to meet its strategies and business objectives in the current and challenging business environment.

REVIEW OF THE STATEMENT BY EXTERNAL AUDITORS

Pursuant to paragraph 15.23 of the Main LR, the External Auditors have reviewed this Risk Management and Internal Control Statement. Their review was performed in accordance with Audit and Assurance Practice Guide ("AAPG") 3: Guidance for Auditors on Engagements to Report on the Statement on Risk Management and Internal Control included in the Annual Report, issued by the Malaysian Institute of Accountants. AAPG 3 does not require the external auditors to consider whether the Statement on Risk Management and Internal Control covers all risks and controls, or to form an opinion on the adequacy and effectiveness of the Group's risk management and internal control system, including the assessment and opinion by the Board of Directors and management thereon. Based on their review, nothing has come to their attention that causes them to believe this Statement is not prepared, in all material aspects, in accordance with the disclosures required by section 7 of the Statement on Risk Management and Internal Control: Guidelines for Directors of Listed Companies to be set out, nor is factually incorrect.

PROFILE OF DIRECTORS

Dato' Cheah See Yeong
66 years of age, Male, Malaysian
Executive Chairman

Dato' Cheah See Yeong was appointed as Executive Chairman on 31 January 2024. He currently sits on the Board of several private companies.

Dato' Cheah has more than 35 years of experience in the F&B industry, in particular food related products i.e. ice-cream and confectionary. He is currently a shareholder and director of several private limited companies within Scoop Capital Sdn Bhd ("SCSB"), which is the master franchisee of Baskin-Robbins in Malaysia and Singapore. In addition, the SCSB group also undertakes restaurants and café operations via its Baskin-Robbins outlets.

Dato' Cheah has throughout his career in the F&B industry accumulated immense experience and knowledge and has been actively involved in product development, supply chain management, quality assurance, sales and marketing, distribution as well as human resource management. Dato' Cheah has also cultivated strong relationships with suppliers, vendors, and customers. His strong business acumen and leadership have been instrumental in steering the growth of the SCSB group.

Cheah Jia Ming
36 years of age, Male, Malaysian
Managing Director

Mr Cheah Jia Ming was appointed as Managing Director on 31 January 2024. He currently sits on the Board of several private companies.

He is a highly accomplished professional with solid educational foundation and a diverse career spanning the realms of finance, auditing, corporate banking, and business development. He graduated from the University of Glasgow in the UK with a degree in Bachelor of Accountancy with Finance.

His career commenced as an auditor at PwC Malaysia in 2013, providing him with a robust foundation in financial analysis and audit methodologies. Subsequently, as part of the graduate program, he garnered valuable experience in both CIMB Corporate Banking and Equity Capital Markets, further enhancing his financial acumen and industry insight.

He transitioned to Golden Scoop Sdn Bhd, the master franchisee of Baskins-Robbins for Malaysia and Singapore, where he assumed the role of Business Development Manager in 2016. His responsibilities included spearheading store portfolio growth, instigating a comprehensive overhaul of company culture and values, leading cost efficiency projects and fostering impactful partnerships and collaborations. This role allowed him to showcase his strategic thinking and leadership skills, leading to his promotion to CEO in 2018.

He is the son of Dato' Cheah See Yeong (Executive Chairman) and nephew of Ms Cheah Lay Choo (Chief Operating Officer).

PROFILE OF DIRECTORS (continued)

Foo Swee Eng
69 years of age, Female, Malaysian
Independent Non-Executive Director

Ms Foo Swee Eng was appointed to the Board on 29 January 2018. She was appointed as Chairperson of Nomination Committee on 27 December 2018. She is also a member of Audit and Remuneration Committees.

Ms Foo is a Fellow Member of the Association of Chartered Certified Accountants (FCCA,UK) and a Chartered Accountant of the Malaysian Institute of Accountants (CA(M)). She is also a member of Chartered Tax Institute of Malaysia (ACTIM). She started her accountancy career with an accounting firm in 1977 and is currently a partner of Reanda LLKG International PLT, Chartered Accountants and a director of K-Konsult Taxation (JB) Sdn Bhd.

Johnson Kandasamy A/L David Nagappan
65 years of age, Male, Malaysian
Independent Non-Executive Director

Mr Johnson Kandasamy A/L David Nagappan was appointed to the Board on 7 February 2020. He was appointed as Chairman of Audit Committee on 1 September 2022. He is also a member of Nomination and Remuneration Committees.

He started his career in accountancy in July 1981 as an audit trainee with a local accounting firm, Goonting & Chew in Johor Bahru. He then served various capacities in two other local accounting firm and was promoted as the partner of Yeo & Associates, Johor Bahru in January 1997 until 1 March 2002 when he left to set up his own firm, JK David & Co., Chartered Accountants, of which he is the Chief Executive.

He is a Chartered Accountant of the Malaysian Institute of Accountants (CA(M)), a Fellow Member of the Association of Chartered Certified Accountants (FCCA,UK), an approved tax agent and a Chartered Tax Practitioner registered with the Chartered Tax Institute of Malaysia.

Currently, he serves as a Non-Independent Non-Executive Director of Dominant Enterprise Berhad, a company listed on the Main Market of Bursa Malaysia Securities Berhad.

PROFILE OF DIRECTORS (continued)

Dato' Sri Muthanna Bin Abdullah
66 years of age, Male, Malaysian
Independent Non-Executive Director

Dato' Sri Muthanna Bin Abdullah was appointed to the Board on 8 April 2024. He was appointed as Chairman of the Remuneration Committee on 8 April 2024. He is also a member of Nomination and Audit Committees.

Dato' Sri Muthanna began his career as a lawyer at Skrine & Co. He then became Partner at Abdullah A. Rahman & Co. before becoming Managing Partner at Lee Hishammudin Allen & Gledhill. Dato' Sri Muthanna then became Managing Partner at Abdullah Chan & Co. before he assumed the role of Consultant at Abdullah Chan & Co., a role he continues to hold at present.

Professionally, Dato' Sri Muthanna has frequently advised companies on local and international cross-border acquisitions and investments including corporate restructurings required to transform businesses.

Dato' Sri Muthanna is the Honorary Consul of The Republic of San Marino to Malaysia. He is also the Trustee of The Habitat Foundation, Yayasan Siti Sapura, a board member of the Kuala Lumpur Business Club and The Malaysian Aerospace Industry Association. Previously he served on boards of 2 international chambers – the British and the Swiss and presently is the Avocat Au Confiance of the Swiss Embassy.

Currently, he serves on the board of MSIG Insurance Malaysia Berhad.

OTHER INFORMATION

- **Family Relationship**

  None of the Directors have any family relationships with each other and/or major shareholders except Dato' Cheah See Yeong and Mr Cheah Jia Ming who are father-son relationship.

- **Directors' Shareholding**

  The Directors' interests in the shares of the Company are shown on page 144 of this Annual Report.

- **List of Convictions of Offence**

  Other than traffic offences (if any), none of the Directors has any conviction for offences within the past 5 years nor any public sanction or penalty imposed by any relevant regulatory bodies for the financial year ended 30 April 2026.

- **Conflict of Interest**

  None of the Directors have any conflict of interest with the Company.

PROFILE OF KEY SENIOR MANAGEMENT

Wong Kok Siong
55 years of age, Male, Malaysian
Chief Financial Officer

Wong Kok Siong was appointed as Chief Financial Officer on 1 August 2024. He is a financial management professional with over 32 years of experience in financial analysis, reporting, governance, auditing, risk management and strategic planning with the last 16 years in senior leadership roles. His experience spans across diverse industries such as telecommunications, media, oil and gas, leisure and retail, both local and international.

He graduated from University of Monash in Australia with a Bachelor of Economics majoring in Accounting.

He does not have any family relationship with any director or major shareholder of the Company.

Cheah Lay Choo
56 years of age, Female, Malaysian
Chief Operating Officer

Cheah Lay Choo was appointed as Chief Operating Officer on 15 February 2024 and brings a deep wealth of experience from the logistics industry specialising in customer care and sales. She spent 22 years in China with Shenzhen Integrated Shun Hing Logistics Co Ltd as a Director overseeing customer service and sales.

She graduated from Fukushima University in Japan with a Bachelor of Economics.

She is the sister of Dato' Cheah See Yeong (Executive Chairman) and aunt of Mr Cheah Jia Ming (Managing Director).

Lee Yik Loong
50 years of age, Male, Malaysian
Chief Commercial Officer

Lee Yik Loong was appointed as Chief Commercial Officer on 1 June 2024. With a Bachelor of Economics degree from Flinders University of South Australia, he brings over 25 years of extensive Sales and Marketing experience in multinational corporations, specialising in the FMCG industry. He has held senior leadership roles for the past 15 years at Nestle Berhad, Network Foods Group of Companies, and Munchy's Industries Sdn Bhd.

He does not have any family relationship with any director or major shareholder of the Company.

PROFILE OF KEY SENIOR MANAGEMENT (continued)

Amira Sariyati Binti Uyob
44 years of age, Female, Malaysian
Head, Human Resources

Amira Sariyati Binti Uyob is a seasoned HR professional with over 18 years of comprehensive experience in human resource management, including leadership roles at Bahru Stainless Sdn Bhd and URC Snack Foods (M) Sdn Bhd. At Bahru Stainless, she served as HR Manager for eight years, overseeing a workforce of 600+ employees, including expatriates and foreign workers. She successfully led key HR initiatives such as collective agreement negotiations, winning the National HRDF Award, CSR, employee engagement and implementing digital HR solutions to enhance operational efficiency.

At URC Snack Foods, Amira held the position of HR Business Partner, managing a team of 16 and spearheading talent acquisition, employee engagement programs, and HR analytics for a workforce of 700+ employees. She introduced innovative HR policies and processes, meeting all KPI targets and driving organisational growth. Her expertise spans HR strategy development, talent acquisition, employee relations, performance management, and organisational development.

With a Bachelor’s Degree in Computer Science majoring in Software Engineering, Amira integrates technology-driven solutions into HR operations, consistently delivering measurable outcomes and fostering inclusive work environments.

She does not have any family relationship with any director or major shareholder of the Company.

Ang Jae Han
37 years of age, Male, Malaysian
Head, Corporate Strategy

Ang Jae Han was appointed as Head, Corporate Strategy on 13 May 2024 and he brings along more than 10 years of experience in capital markets. Jae Han started his career as a credit analyst with RAM Ratings where he spent 3 years specialising in structured finance ratings before moving on as an equity research analyst with Credit Suisse and UBS. During his 10 years as an equity analyst, his primary research coverage includes the Malaysian infrastructure, property, airport and ASEAN credit report bureaus sectors. Additionally, he has a secondary research coverage of Malaysian banks as well as Malaysia strategy.

He graduated from the University of York in the UK with a Bachelor of Science in Accounting, Business Finance and Management.

He does not have any family relationship with any director or major shareholder of the Company.

Save as disclosed above, none of the key senior management has:

i. any directorship in public companies and listed issuers;

ii. any conflict of interest with the Company; and

iii. other than traffic offences (if any), any conviction for offences within the past 5 years nor any public sanction or penalty imposed by any relevant regulatory bodies for the financial year ended 30 April 2026.

CHAIRMAN'S STATEMENT

"On behalf of the Board of Directors, I am pleased to present the Annual Report and Audited Financial Statements of Apollo Food Holdings Berhad ("**Apollo Food**") for the financial year ended 30 April 2026 ("**FY2026**"). FY2026 was a year of disciplined execution for Apollo Food as we sharpened our competitive position, delivered record revenue and advanced key operational initiatives despite a challenging operating environment. With the dedication of our employees and the continued trust of our customers, business partners, shareholders and other stakeholders, we are shaping Apollo into a more agile, innovative and future-ready fast-moving consumer goods ("**FMCG**") company."

OPENING STATEMENT

In FY2026, we advanced our transformation journey amid evolving consumer demand, geopolitical uncertainties, and a changing domestic regulatory landscape, including revisions to the minimum wage, the introduction of Employees Provident Fund ("**EPF**") contributions for foreign workers, and the expansion of the Sales and Services Tax ("**SST**"). Guided by clear strategic priorities and decisive execution, we successfully implemented the plans formulated in FY2025, solidifying the Group's competitive position and creating a stronger foundation for long-term success.

Our future is built on the enduring legacy of the Apollo brand. For more than four decades, Apollo has earned the trust of generations of consumers through its unwavering commitment to quality, consistency, and value. Capitalising on this legacy, we strengthened the Group through sound cost control and operational improvements, enhancing our resilience, unlocking new opportunities and creating sustainable value for our stakeholders.

Looking ahead, Bank Negara Malaysia projects the national economy to grow between 4% and 5% in 2026, supported by robust domestic demand and government measures aimed at boosting household purchasing power. These measures include the hike in the minimum wage to RM1,700, targeted subsidy programmes and financial assistance schemes. Against this backdrop, Apollo remains well positioned to benefit from growing demand for affordable confectionery and layer cake products, supported by our extensive distribution network, trusted brands and strong market presence.

ENHANCING FUTURE READINESS

Throughout FY2026, the Group undertook strategic investments that bolstered Apollo's long-term competitiveness. These investments enhance the Group's capabilities, reinforce its market position and provide a stronger platform for future growth across domestic and export markets

In addition, we expanded our reach through product innovation and targeted brand development initiatives. These efforts have increased the visibility of our products while preserving the quality, taste and value that generations of consumers have come to know and trust. As a result, Apollo continues to reinforce its market position, strengthen its business fundamentals and position the Group for continued success.

FY2026 FINANCIAL PERFORMANCE

Apollo delivered another year of commendable performance, achieving record revenue of RM303.5 million, representing an increase of 1.7% from RM298.4 million in FY2025. This was driven by healthy demand across our domestic and export markets and sustained sales across our key product categories. This performance underscores the Group's sustained business momentum, as evidenced by a FY2022-FY2026 revenue CAGR of 12.7%.

CHAIRMAN’S STATEMENT (continued)

FY2026 FINANCIAL PERFORMANCE (continued)

Reflecting our deliberate strategic investments in market expansion alongside higher operating costs, PAT eased to RM32.7 million from RM40.2 million in FY2025. These elevated costs were driven not only by rising raw material prices but also by targeted increases in personnel, advertising, and transportation—all of which are essential components of our long-term business strategy. While actively executing these growth initiatives, the Group maintained a healthy Return on Equity ("**ROE**") of 13.7%. Importantly, the strategic investments we are making today lay the foundation to accelerate our growth and further elevate our ROE in the future.

REWARDING SHAREHOLDERS

Apollo remains committed to delivering consistent shareholder returns while preserving the financial flexibility to seize emerging opportunities. Guided by prudent capital management and robust cash flow generation, we balance dividend distributions with initiatives that drive long-term shareholder value. In FY2026, the Board declared two interim dividends amounting to 45 sen per share, representing a payout ratio of 110% of PAT. As at 30 April 2026, we were in a net cash position of RM60.3 million, underscoring the robustness of our balance sheet and providing the financial flexibility to adapt to evolving market conditions while supporting our long-term growth strategy.

CELEBRATING EXCELLENCE

A notable milestone in FY2026 was Apollo Food Industries (M) Sdn. Bhd.'s recognition at the BrandLaureate World Halal BestBrands Awards 2026, where the Group received the Leading FMCG: Confectionery & Snacks award. This prestigious accolade underscores the reputation of our Group and the effectiveness of our consumer engagement initiatives, reflecting our dedication to delivering trusted, high-quality products that have been enjoyed by generations of consumers. The recognition also reaffirms our leadership in the confectionery and snacks industry, fosters consumer confidence and supports our efforts to expand our market presence.

GROWING RESPONSIBLY

Sustainability remains at the core of Apollo's strategy for long-term value creation. We are committed to integrating sound environmental, social and governance ("**ESG**") principles across every aspect of our operations. This commitment is reflected in our unwavering focus on product quality and food safety, responsible sourcing, resource efficiency, the protection of labour rights, waste reduction, and the highest standards of corporate governance.

By embedding responsible business practices across the organisation, we strive to create sustainable value for our shareholders, customers, employees, business partners and the communities we serve, while enhancing Apollo's long-term competitiveness and supporting sustainable growth.

DRIVING FUTURE GROWTH

As we move into FY2027, Apollo Food is well positioned to build on the progress achieved in FY2026, underpinned by strategic investments, enhanced production capabilities and broader distribution coverage. While we remain focused on widening product reach and deepening customer engagement, we are equally mindful of inflationary pressures, raw material cost volatility and broader economic uncertainties. We will maintain disciplined capital allocation, prudent cost management and operational excellence while investing in measures that reinforce the Group's competitive advantage. Built on our heritage, sound financial position and resilient business model, we are confident in our ability to capitalise on future opportunities and create lasting benefits for our shareholders.

CHAIRMAN'S STATEMENT (continued)

APPRECIATION

On behalf of the Board of Directors, I extend my sincere appreciation to our shareholders for their trust and confidence in Apollo Food Holdings Berhad. I also wish to thank our customers, distributors, suppliers, business partners and the communities we serve for their steadfast support throughout the year.

My heartfelt appreciation goes to my fellow Board members for their invaluable guidance, advocacy for strong corporate governance, and professionalism. I am particularly encouraged by the dedication and adaptability demonstrated by our key management team and employees throughout the year. Their commitment and professionalism have been instrumental in delivering the Group's strategic objectives during the year.

With a strong foundation built over decades, a trusted portfolio of brands, and the dedication of our people, we are well positioned to seize future opportunities and deliver enduring value for all our stakeholders.

MANAGEMENT DISCUSSION AND ANALYSIS

OPENING STATEMENT

FY2026 marked a defining year for Apollo Food Holdings Berhad as we translated our strategic priorities into tangible operational initiatives that enhanced organisational effectiveness and brought us closer to our long-term vision. Throughout the year, we embedded meaningful change across the Group through focused execution, laying a solid foundation for the next phase of growth and positioning the business for enduring success. Against a backdrop of evolving consumer preferences and a challenging operating environment, we remained concentrated on refining our business and capturing new opportunities. By staying closely attuned to changing market trends and consumer needs, we continued to develop products that resonate with today's consumers while creating sustainable value for our shareholders and other stakeholders.

This progress was driven by a broad range of initiatives aimed at strengthening our core capabilities and enhancing business performance. We implemented process improvements and efficiencies across our distribution network, while investing in our people and fostering a culture of accountability and high performance. We also intensified our production optimisation and market expansion, enabling us to respond more swiftly to evolving consumer demands. These efforts strengthened our manufacturing platform, enhanced our distribution capabilities and supported our brand development efforts. The following sections highlight the key initiatives undertaken and the progress achieved during FY2026.

Looking ahead, we remain steadfast in building a more resilient business through effective execution of our key priorities, prudent capital allocation and stronger commercial execution. We will continue to invest in our people, infrastructure and automation to elevate our competitiveness. Following the progress achieved in FY2026 and guided by our clear strategic direction, Apollo Food Holdings Berhad is well positioned to sustain its growth momentum and deliver long-term value for our stakeholders.

ABOUT US

Apollo Food Holdings Berhad is a leading Malaysian manufacturer and marketer of chocolate confectionery and layer cake products. Listed on the Main Market of Bursa Malaysia Securities Berhad, the Group has earned trusted reputation through decades of delivering products renowned for their quality, consistency, and value. From its strong domestic foundation, Apollo has grown into a trusted brand with products enjoyed by consumers across Asia and beyond.

The Group is principally an investment holding company with two wholly owned subsidiaries that form the cornerstone of its operations:

- **Apollo Food Industries (M) Sdn. Bhd.**, principally engaged in the manufacturing and trading of compound chocolates, chocolate confectionery products, and layer cakes for export markets.

- **Hap Huat Food Industries Sdn. Bhd.**, principally engaged in the distribution and marketing of compound chocolates, chocolate confectionery products, and layer cakes within the Malaysian market.

Driven by a dedication to quality and food safety, Apollo operates in accordance with stringent international standards and industry best practices. Its manufacturing operations are underpinned by Halal certification, the ISO 22000 Food Safety Management System, and Good Manufacturing Practice (GMP) certification. These internationally recognised standards reflect the Group's dedication to manufacturing excellence, product integrity, and food safety, reinforcing the confidence that consumers, customers, and business partners place in the Apollo brand.

MANAGEMENT DISCUSSION AND ANALYSIS (continued)

OPERATIONAL HIGHLIGHTS

I. Increasing Capacity

In FY2026, our layer cake and chocolate confectionery facilities recorded an average utilisation rate of close to 80%, underscoring resilient demand and optimised capacity utilisation. Capacity expansion was a priority, with two new state-of-the-art layer cake lines scheduled for commissioning by end-July 2026. Once operational, these lines will lift production capacity of layer cakes by approximately 40% while enhancing packaging efficiency, labour productivity and enabling greater economies of scale.

Our plant infrastructure upgrade programme is also nearing completion. Warehouse consolidation will refine inventory management, optimise storage utilisation and streamline material flow, enabling faster order fulfilment and greater operational agility. Collectively, these investments optimise our manufacturing platform, boost operational performance and provide the capacity and flexibility needed to meet growing demand for our products.

II. Deepening Reach

During the year, we established the foundation of our Route-to-Market ("**RTM**") transformation, transitioning from a decentralised wholesaler network to a streamlined model anchored by key domestic partners. This structural shift is designed to provide us with a broader market coverage and reduce channel complexity, establishing the groundwork for better inventory visibility, improved pricing control, and stronger execution agility.

A key milestone in this early phase was the initial rollout of our products into the modern trade channel. Having historically maintained negligible exposure in this space, we leveraged our new RTM framework to establish a solid baseline presence. This pivot has increased brand visibility and improved product accessibility, allowing us to begin reaching a broader, particularly younger, demographic. As this new go-to-market model took root, the improved distribution coverage contributed to a stronger sales performance in the second half of FY2026. While modern trade has quickly become a meaningful contributor to the Group's revenue, this year's progress represents a foundational base upon which we intend to build and scale in the years ahead.

III. Elevating Brand Equity

FY2026 saw the Group intensify brand building efforts designed to elevate awareness, reinforce relevance and increase appeal among younger consumers. By combining on-the-ground activations with digital engagement, we delivered a consistent brand experience across physical and online touchpoints.

Roadshows across key states provided consumers with firsthand product experiences while generating valuable on-the-ground insights. Supported by targeted digital campaigns, and active social media engagement, these initiatives broadened brand reach, deepened consumer engagement and reinforced the Group's brand relevance.

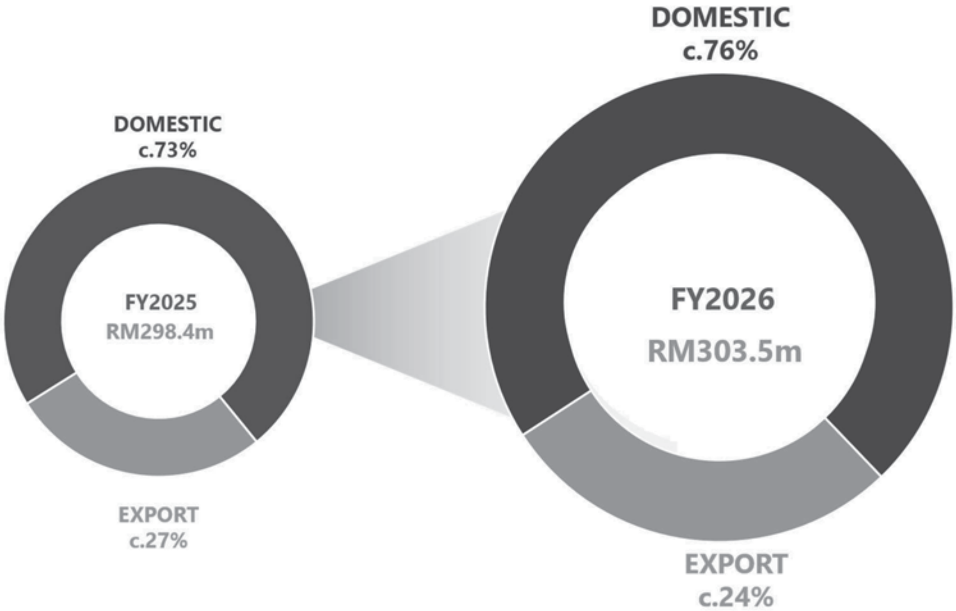
The Group will continue to leverage consumer-centric marketing strategies to enhance brand relevance and broaden our reach. These initiatives are expected to further expand brand equity and foster stronger consumer loyalty.

MANAGEMENT DISCUSSION AND ANALYSIS (continued)

FY2026 FINANCIAL PERFORMANCE

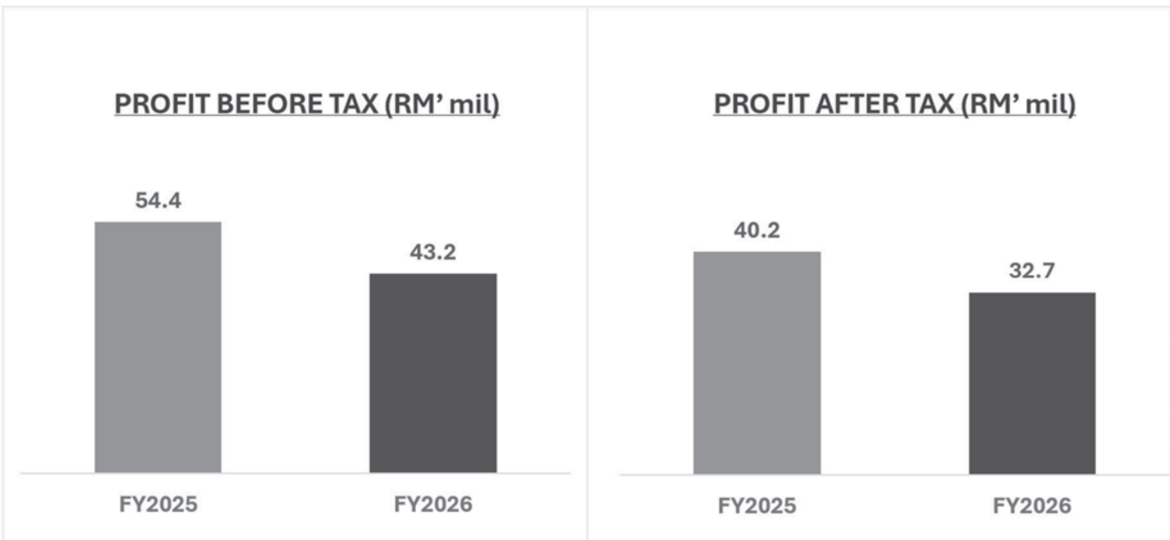
I. Revenue

In FY2026, the Group achieved record revenue of RM303.5 million, representing a 1.7% increase from RM298.4 million in FY2025. The implementation of our RTM initiative temporarily impacted revenue in the first half of FY2026 as we reconfigured our domestic distribution network to align with our more structured go-to-market approach. Following the successful completion of this initiative, sales performance recovered in the second half of the year, validating the effectiveness of our new blueprint.



In terms of geographical contribution, Malaysia remained the Group’s largest revenue contributor, accounting for approximately 76% of total revenue in FY2026. Export markets contributed the remaining 24%, with Indonesia accounting for the largest share of the Group's export sales. We will continue to strengthen our domestic presence while exploring new export avenues.

II. Profitability



MANAGEMENT DISCUSSION AND ANALYSIS (continued)

FY2026 FINANCIAL PERFORMANCE (continued)

II. Profitability (continued)

In FY2026, the Group accelerated the implementation of its strategic priorities through introduction of trade support, increased promotional activities and broader distribution coverage. While these investments, together with higher operating costs, moderated profitability for the year, they are expected to deliver tangible future benefits through stronger market penetration and broader customer reach.

As a result, the Group's profit before tax ("**PBT**") and PAT eased by 21% and 18%, respectively, to RM43.2 million and RM32.7 million in FY2026 compared with FY2025. Turning to our overall returns, the Group maintained a healthy ROE of 13.7%, even as we actively executed our early-stage growth initiatives and RTM transformation. As these strategic investments take root and mature, they establish the foundation necessary to drive a higher ROE in the future.

III. Financial position & Cash Flow

The Group closed FY2026 on a strong financial footing, reflecting prudent capital management and sound financial stewardship. We ended the year with a net asset per share of RM3.01 and a healthy net cash position of RM60.3 million, underpinned by a sound capital base. Liquidity remained strong, with a current ratio of 3.6 times, providing the financial flexibility required to support our ongoing business transformation.

During the year, the Group generated RM43.1 million in net cash from operating activities, reflecting the strength of our underlying business and its ability to generate consistent cash flows. With zero borrowings, sound working capital management, and steady cash generation, we are well-positioned to fund future growth initiatives and capital expenditure while maintaining disciplined capital allocation and reinforcing our long-term financial resilience.

SHAREHOLDER RETURNS

Rewarding our shareholders remains a key priority for the Group. In FY2026, the Board declared a total dividend of RM36.0 million, representing a payout ratio of 110% for the financial year. Going forward, we will continue to balance consistent dividend distributions with disciplined investment in the business. This approach enables us to preserve financial flexibility, drive business development initiatives and create enduring value for our shareholders.

MOVING FORWARD

As we move into FY2027, our priorities are centred on unlocking greater value from the investments made in FY2026. Leveraging our upgraded manufacturing platform, streamlined RTM model and innovation-driven product development, we are systematically building the capabilities needed to pursue emerging opportunities and gradually enhance our competitive position.

While the operating environment is expected to remain challenging amid heightened cost pressures and geopolitical uncertainties, we remain confident in our business and the enduring appeal of our brands. Backed by our robust balance sheet and clearly articulated strategy, our priority is to steadily reinforce our domestic presence and methodically grow our export footprint as we work towards sustainable, long-term financial progress.

OUR PRIORITIES FOR FY2027

I. Optimising Production

With the groundwork firmly established, FY2027 will focus on converting these investments into stronger commercial outcomes. Following the commissioning of two new layer cake production lines in July 2026, our immediate priority is to ramp-up utilisation while driving demand across both domestic and export markets. The packaging automation that comes with the new lines will further boost efficiency, lift productivity and achieve better economies of scale. In parallel, we will upgrade our chocolate confectionery production lines to increase capacity utilisation, improve productivity and drive higher output.

Having successfully completed our RTM initiative in FY2026, our efforts now shift to maximising its benefits through sharper last-mile execution. We will continue to deepen partnerships with our distributors while collaborating closely with retailers to increase product availability, deliver better in-store execution and accelerate sell-through.

II. Product Innovation

Innovation remains a key pillar of the Group's value creation strategy. In FY2027, we will continue to accelerate the development of consumer-centric products that respond to evolving consumer preferences and emerging trends. The establishment of our Innovation Lab will enable us to accelerate the development of new products and flavours while maintaining quality standards. Supported by our enhanced manufacturing capabilities, we will shorten product development cycles, enabling new concepts to be commercialised and brought to market more quickly.

The Innovation Lab will also streamline product development, optimise product costs and broaden our customer reach by delivering products that better meet evolving consumer needs.

III. Market Expansion

The Group will leverage its streamlined distribution model, refreshed brand appeal and new product launches to deepen its market penetration across both modern and traditional trade channels nationwide. Leveraging our presence in Indonesia, we will continue to expand into other regional and international markets. Increased manufacturing capacity and an enhanced portfolio of consumer-centric products will provide us with greater flexibility to pursue new export opportunities and further diversify our revenue base.

Looking ahead, we remain committed to executing our growth plan with agility and discipline as we navigate an increasingly challenging operating environment. We will continue to allocate capital prudently, directing resources towards initiatives that create a stronger business. Anchored by the solid foundation we have established and the dedication of our people, we are confident in our ability to achieve our growth ambitions.

RISK

I. Fluctuation in Raw Material Prices

The Group is exposed to fluctuations in the prices of key raw materials, including cocoa, sugar, milk powder, edible oils, and packaging materials. Global supply chain disruptions, adverse weather conditions, geopolitical developments, and inflationary pressures continue to contribute to commodity price volatility, which may increase production costs and compress profit margins. Any sharp fluctuation in commodity prices can directly impact the Group’s profitability.

RISK (continued)

I. Fluctuation in Raw Material Prices (continued)

To mitigate these risks, the Group closely monitors commodity price movements to optimise procurement timing and continues to refine its procurement framework through prudent inventory planning and ongoing cost optimisation initiatives. In addition, we diversify sourcing options where feasible and maintain healthy relationships with trusted suppliers to secure favourable pricing while ensuring quality.

II. Fluctuation in Foreign Currency Exchange Rates

As the Group exports products and imports certain key raw materials, our operations are exposed to fluctuations in foreign currency exchange rates, particularly the Indonesian Rupiah and US Dollar. Adverse currency movements may affect input costs, export competitiveness, and overall profitability.

The Group actively monitors foreign exchange developments, recognising that volatile exchange rates can impact both cash flow and earnings. While we do not generally hedge our exposure, foreign currency risks are managed on an ongoing basis, with efforts focused on maintaining net exposures at acceptable levels.

III. Changes in Consumer Behaviour

Consumer trends continue to evolve, driven by changing lifestyles, increasing health consciousness, and shifting purchasing behaviour. The ability to anticipate and respond to these changes remains critical to sustaining the Group's competitive edge and meeting evolving consumer expectations.

To address this risk, the Group will continue to invest in product development, brand development and market expansion. By deepening our insights and industry intelligence, we aim to develop products that meet evolving consumer needs while expanding our presence across both existing and new geographies.

IV. Product Quality & Brand Reputation

The Group's reputation is built on delivering safe, high-quality confectionery products, where any lapse in product quality, food safety, packaging integrity or labelling compliance could result in product recalls, regulatory sanctions, legal liabilities and erosion of consumer trust. To safeguard its brand equity, Apollo maintains rigorous quality assurance standards underpinned by HALAL, GMP and ISO certifications, while sourcing raw materials exclusively from reputable and reliable suppliers. These measures are reinforced through regular product testing, quality inspections and continuous improvements to manufacturing processes, ensuring consistent compliance with international standards and preserving the Group's trusted brand over the long term.

V. Labour Availability & Regulatory Risks

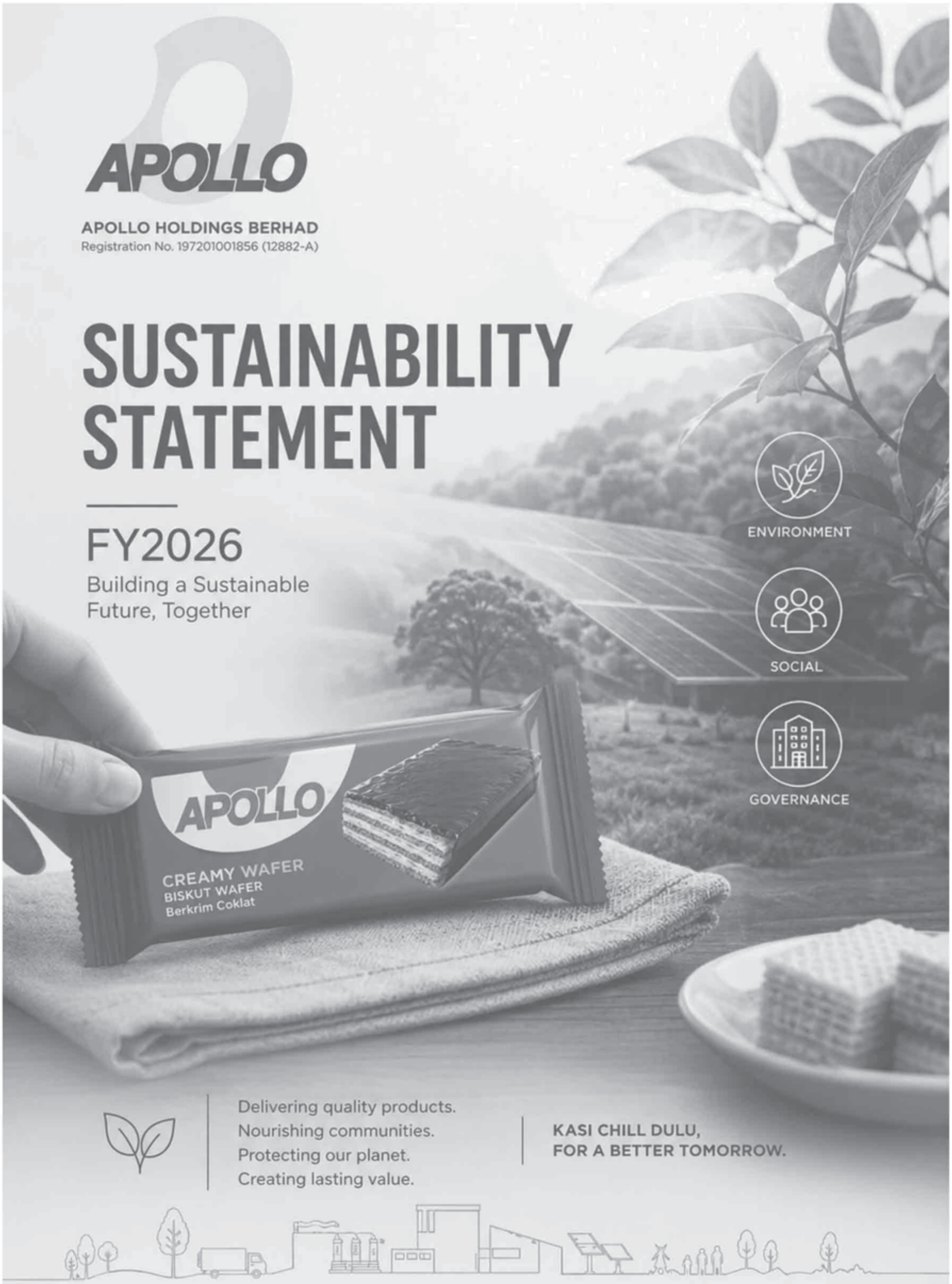
The Group may face labour market challenges arising from its reliance on foreign employees, as changes in labour policies and evolving regulatory requirements may affect workforce availability, increase operating costs and disrupt production continuity. To mitigate these risks, Apollo continues to invest in automation, particularly in packaging and material handling, to reduce reliance on manual labour while enhancing operational efficiency. In parallel, the Group actively monitors regulatory developments, strengthens its compliance framework and maintains close engagement with the relevant authorities and certification bodies to ensure ongoing compliance, operational resilience and sustainable long-term growth.

MANAGEMENT DISCUSSION AND ANALYSIS (continued)

Appreciation

On behalf of the management team, I would like to express my sincere appreciation to our employees for their unwavering commitment, dedication and resilience throughout the year. Their passion and hard work have been instrumental in delivering another year of progress despite a challenging operating environment.

I would also like to extend my heartfelt gratitude to our customers, distributors, suppliers and business partners for their continued trust, cooperation and collaboration. My sincere appreciation also goes to our shareholders for their confidence in the Group and to the Board of Directors for their invaluable guidance and stewardship. Together, we will continue to build on the progress we have achieved and create lasting value for all our stakeholders.



APOLLO FOOD HOLDINGS BERHAD

SUSTAINABILITY STATEMENT 2026

About The Statement

Apollo Food Holdings Berhad ("Apollo" or "the Group") is pleased to present its Sustainability Statement for the financial year ended 30 April 2026 ("FY2026"), reaffirming the Group's continued commitment to transparency, accountability and responsible value creation.

Building on prior years, this Statement reflects the Group's ongoing efforts to embed sustainability considerations across its core business operations, including the manufacturing, marketing and distribution of compound chocolate confectionery products and layer cakes. The Group continues to strengthen the integration of economic, environmental, social and governance ("EESG") considerations into its operational processes, corporate culture and strategic decision-making.

Reporting Scope and Boundary

This Statement covers Apollo Food Holdings Berhad and all subsidiaries within the Group, focusing on operations under its operational control within Malaysia.

The reporting period spans from 1 May 2025 to 30 April 2026 ("FY2026"). All data disclosed reflects activities within this timeframe unless otherwise stated. Where available, historical data is included to facilitate year-on-year comparison and performance tracking.

The reporting boundary is determined based on operational control, ensuring that disclosures accurately reflect activities and impacts managed by the Group.

The Statement should be read in conjunction with the Annual Report 2026 to provide a comprehensive overview of the Group's financial and non-financial performance.

Reporting Framework and Standards

This Statement has been prepared based on all available internal data and in accordance with Paragraph 29, Part A of Appendix 9C and Practice Note 9 of Bursa Malaysia Securities Berhad's ("Bursa Securities") Main Market Listing Requirements ("MMLR") on sustainability statements. It is further guided by other relevant sustainability frameworks, as outlined below:

- Bursa Malaysia Sustainability Reporting Guide (3rd Edition)
- Global Reporting Initiative ("GRI") 2021
- FTSE4Good Bursa Malaysia Index
- Task Force on Climate-Related Financial Disclosures ("TCFD")
- National Sustainability Reporting Framework ("NSRF")
- Sustainability Accounting Standards Board ("SASB") Standards
- International Financial Reporting Standards ("IFRS")
- Malaysian Code on Corporate Governance 2021 ("MCCG 2021")
- United Nations Sustainable Development Goals ("UN SDGs")

The Group will progressively enhance the level of alignment with these frameworks in tandem with the evolution of regulatory requirements, investors and stakeholder expectations and internal data maturity.

Statement of Use

Apollo has reported with reference to the GRI Standards for the financial year ended 30 April 2026. This Sustainability Statement has been prepared with consideration of the GRI Principles for reporting and reflects Apollo's material sustainability matters, sustainability-related impacts, and management approaches relevant to the Group's operations and stakeholders.

The Board of Directors ("the Board") retains overall oversight of the Group's sustainability matters, including the review and approval of the material sustainability topics and disclosures presented in this Sustainability Statement.

Data Quality and Reliability

Apollo has established internal processes to support the collection, validation and consolidation of sustainability data across its operations. During the financial year, the Group initiated the digitalisation of its ESG data management processes to strengthen data governance, enhance accountability of data owners, and improve the efficiency, consistency and traceability of sustainability reporting across business units.

While this Statement has not been subjected to an assurance process, the disclosed information has been reviewed and verified by the respective business units and Management to promote accuracy, consistency and reliability. The Board has also reviewed and approved this Statement on 29 July 2026 and remains committed to ensuring that the information disclosed provides a fair, balanced and meaningful representation of Apollo's sustainability performance, in line with the Group's commitment to responsible business practices and long-term value creation.

The Group continues to enhance its data management systems and internal controls, including ongoing improvements in ESG data digitalisation, to further strengthen the reliability, robustness and maturity of future sustainability disclosures.

Exclusions, Limitations and Forward-Looking Statement

The Group acknowledges that certain disclosures may be subject to limitations in data availability, particularly where tracking mechanisms are still being strengthened or where information is dependent on internal processes.

This Statement may contain forward-looking statements relating to the Group's sustainability strategies, initiatives and performance expectations. These statements are based on current assumptions and expectations and may be subject to change due to evolving market conditions, regulatory developments and other external factors beyond the Group's control.

Report Availability and Feedback Channel

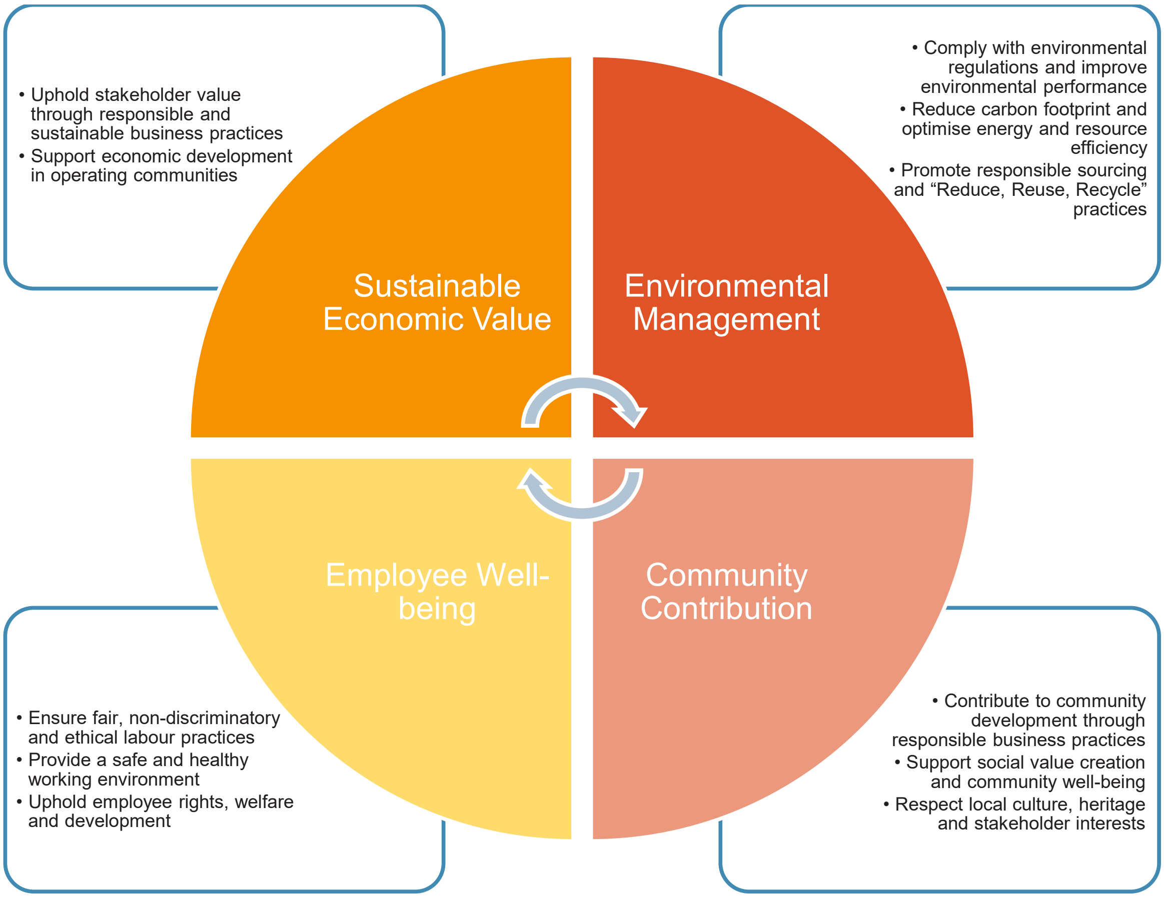
The Statement is available as part of the Group's Annual Report 2026. The Group is committed to transparent and inclusive stakeholder engagement.

SUSTAINABILITY STATEMENT (continued)

Sustainability Framework

Apollo's approach to sustainability is guided by principles established by the Board, which emphasise full compliance with applicable laws, regulations and industry standards, and the integration of sustainability considerations into business operations and strategic decision-making. Sustainability is managed in a structured and systematic manner, embedded across the Group's processes with ongoing monitoring, documentation and reporting to the Board where relevant.

Sustainability Commitments



Stakeholder Engagement

Apollo recognises that effective stakeholder engagement is fundamental to understanding stakeholder expectations, identifying emerging risks and opportunities, and supporting informed decision-making. The Group adopts a structured and continuous approach to stakeholder engagement, taking into consideration the level of influence and impact of each stakeholder group on its operations.

Engagement is conducted through a combination of formal and informal channels, enabling the Group to gather insights, address concerns and strengthen relationships with key stakeholders. Feedback obtained from these engagements plays an integral role in shaping the Group's sustainability priorities and contributes to the identification, assessment and management of material sustainability matters.

SUSTAINABILITY STATEMENT (continued)

STAKEHOLDERS	KEY TOPICS	OUR APPROACH
Investors and Shareholders	• Financial performance and long-term value creation • Regulatory compliance and sustainability reporting • Risk management and governance standards	• Transparent disclosure of financial and sustainability performance • Regular updates on business progress and strategic direction • Continuous strengthening of governance and internal controls
Customers (Retailers and Distributors)	• Product quality and food safety • Competitive pricing • Timely delivery and fulfilment	• Implementation of quality management systems • Ongoing engagement to address feedback and improve service standards • Continuous improvement programmes to minimise recurring issues
Suppliers and Contractors	• Fair and timely payment • Ethical procurement practices • Cost efficiency and product quality standards • Stable supply chain relationships	• Transparent procurement processes • Supplier engagement and performance evaluation • Compliance with safety, quality and ethical standards • Resolution of grievances through structured communication
Employees	• Performance evaluation and career development • Workplace health and safety • Job satisfaction and fair labour practices	• Performance appraisals and target setting • Health, Safety and Environmental (“HSE”) initiatives • Job-related training and skills enhancement • Internal communication and engagement initiatives
Government and Regulators	• Compliance with applicable laws and regulations • Adoption of industry standards • Contribution to national development priorities	• Adherence to statutory requirements and latest regulatory updates • Support for relevant industry initiatives • Cooperation during inspections and audits
Communities	• Community development and social contribution • Responsible corporate conduct	• Support for selected welfare and community initiatives • Employee participation in social activities • Contribution to local economic activity through employment

Memberships of Association

Beyond direct stakeholder interactions, the Group also engages with relevant industry bodies and professional associations. As a member of the Federation of Malaysian Manufacturers (“FMM”), Apollo is kept informed of sector developments, regulatory updates and industry best practices while contributing to broader industry dialogue.

Materiality Assessment

The identification and evaluation of material sustainability matters form a central component of Apollo's sustainability governance framework, ensuring that the Group's disclosures and priorities remain aligned with its business strategy, operational realities and stakeholder expectations.

During FY2026, the Group enhanced its materiality approach by undertaking a double materiality assessment, which considers both the impact of sustainability matters on the Group's financial performance (financial materiality) and the Group's impact on the economy, environment and society (impact materiality). This approach strengthens the Group's ability to identify and prioritise sustainability matters that are most significant to both the business and its stakeholders.

The double materiality assessment was conducted through a structured five-stage process:

Identification Of Key Sustainability Topics

Potential sustainability topics were identified through a review of Apollo's previously recognised material topics, benchmarking against industry peers, and referencing relevant local and international frameworks.

Stakeholder Engagement

- An online survey was distributed to selected internal and external stakeholders, yielding input from respondents on the importance and relevance of the identified topics.

Stakeholder Prioritisation

- Stakeholder groups were assigned weightings according to their influence on Apollo's operations, value chain, and strategic objectives, helping to prioritise the perspectives most critical to the company.

Development Of Findings And Materiality Matrix

Feedback from stakeholders was combined with internal analysis to develop the assessment results. These insights were then mapped into a double materiality matrix, enabling the prioritisation of the most significant issues

Review And Approval

- The assessment outcomes were reviewed and discussed by management before receiving final approval from the Board, ensuring alignment with Apollo's' strategic direction, operational context, and governance standards

The outcomes of the materiality assessment define the scope, focus and depth of disclosures in this Statement, guiding the Group's reporting on key economic, environmental and social matters and align with IFRS S1 principles, integrating material issues into strategy, risk management, and reporting. The material sustainability matters identified through this assessment are listed below.

SUSTAINABILITY STATEMENT (continued)

Economic Topics

Supply Chain Resilience, Customer & Brand Management, Product Responsibility & Food Safety.

Environmental Topics

Climate Change Adaptation & Mitigation, Energy & Emissions Management, Water & Effluent Management, Materials Use & Resource Efficiency.

Social Topics

Labour & Human Rights, Talent Management, Occupational Health & Safety, Community & Society.

Governance Topics

Corporate Governance & Anti-Corruption, Data Privacy & Security, Regulatory Compliance.

Based on the Materiality Matrix, the following sustainability matters have been identified as the most material to Apollo, reflecting issues of the highest significance to both the Group's business and its stakeholders:

Product Responsibility and Food Safety	Labour and Human Rights	Customer and Brand Management	Occupational Safety and Health	Corporate Governance and Anti-Corruption

SUSTAINABILITY STATEMENT (continued)

The materiality matrix informs how Apollo prioritises and manages its key sustainability matters, ensuring that resources and efforts are directed towards areas of greatest impact to the business and its stakeholders. These priorities are mapped across the Group's sustainability pillars and aligned with relevant United Nations Sustainable Development Goals ("UN SDGs"), strengthening the linkage between operational practices and broader global sustainability objectives.

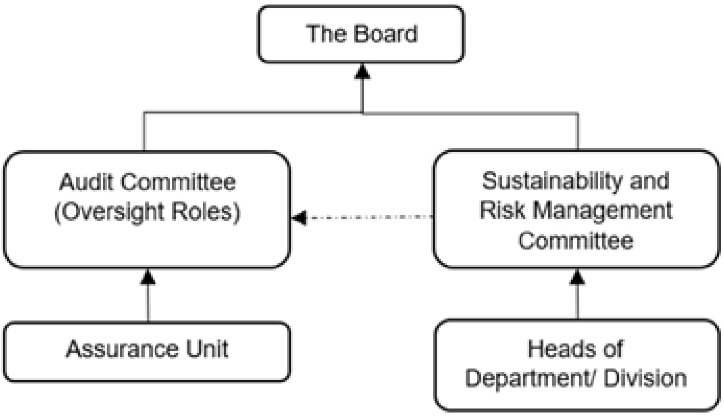
Pillar	Material Topics	Our Approaches	SDGs
Economic	• Supply Chain Resilience • Customer & Brand Management • Product Responsibility & Food Safety	• Maintain supply continuity through ongoing coordination with suppliers and monitoring of raw material quality and delivery timelines • Protect brand reputation by ensuring consistency in product quality, taste and packaging across markets • Enforce product responsibility through strict quality assurance processes and compliance with food safety standards throughout production	
Environmental	• Climate Change Adaptation & Mitigation • Energy & Emissions Management • Water & Effluent Management • Materials Use & Resource Efficiency	• Improve energy efficiency in manufacturing processes to manage emissions intensity across production lines • Monitor water usage primarily for cleaning and operational needs, with controls to minimise wastage and ensure compliance with discharge requirements • Reduce material wastage through process optimisation and adoption of reuse and recycling practices where feasible • Ensure operational compliance with environmental regulations across all manufacturing activities	
Social	• Labour & Human Rights • Talent Management • Occupational Safety & Health • Community & Society	• Uphold responsible labour practices across operations, including prohibition of forced and child labour and fair treatment of workers • Maintain workplace safety through implementation of occupational health and safety procedures in manufacturing environments • Support workforce stability through fair employment practices and ongoing engagement with employees • Contribute to local communities through employment generation and responsible operational presence	

SUSTAINABILITY STATEMENT (continued)

Governance	• Corporate Governance & Anti-Corruption • Regulatory Compliance • Data Privacy & Security	• Maintain structured oversight through established governance and internal control processes • Ensure ongoing compliance with applicable regulatory requirements, particularly in food safety and manufacturing standards • Safeguard business and customer information through controlled data handling and confidentiality practices • Reinforce ethical conduct through adherence to anti-corruption principles and expected standards of business behaviour	

Sustainability Governance

Apollo adopts a structured governance framework to oversee the management of sustainability matters, ensuring accountability, transparency and alignment with the Group's overall business strategy. Sustainability governance is embedded within the Group's existing corporate governance and risk management structures, enabling a coordinated and consistent approach to managing EESG priorities across its operations.



The Board of Directors ("the Board") retains ultimate accountability for the Group's sustainability agenda, including the integration of economic, environmental and social considerations into the Group's policies and business practices. In discharging its responsibilities, the Board approves the sustainability framework, principles and policies, and oversees the identification, management and reporting of sustainability matters and performance. Sustainability-related risks and opportunities are monitored on a periodic basis, allowing the Board to assess their relevance to the Group's strategic objectives and long-term value creation.

To support effective oversight and implementation, the Board has established a formal governance structure with clearly defined roles and reporting lines across the organisation. The Audit Committee plays an important role in reinforcing governance over risk management, internal controls and reporting processes, including reviewing the adequacy and effectiveness of the Group's internal control systems, financial reporting processes and compliance with applicable regulatory requirements. This provides an important linkage between sustainability matters and the Group's broader risk management framework, ensuring that relevant sustainability risks are considered alongside operational and financial risks.

SUSTAINABILITY STATEMENT (continued)

The responsibility for the day-to-day management and execution of sustainability initiatives is delegated to the Sustainability and Risk Management Committee ("SRMC"), which is led by Management. The SRMC is tasked with implementing the sustainability framework and strategies approved by the Board, and plays a central role in coordinating the identification, assessment and management of sustainability matters across the Group. This includes developing relevant policies and procedures, implementing initiatives and action plans, establishing indicators and targets aligned with strategic objectives, and overseeing the systems required to capture, analyse and report sustainability-related data. The SRMC also evaluates the adequacy and effectiveness of the Group's responses to sustainability-related risks and opportunities, ensuring alignment with the Group's risk appetite and business strategies. The outcomes of these assessments, including performance against indicators and targets, are reported to the Audit Committee on an annual basis, with recommendations escalated to the Board for review and approval.

At the operational level, sustainability responsibilities are embedded across business functions, with Heads of Department and Division responsible for managing sustainability matters within their respective areas and supporting the implementation of the Group's sustainability initiatives. This includes contributing to the identification, assessment, monitoring and reporting of sustainability matters, ensuring that sustainability considerations are integrated into day-to-day operations. The Managing Director, supported by Management, is accountable to the Board for executing the Group's sustainability framework and ensuring that sustainability policies and processes are effectively implemented across the organisation.

Sustainability matters are integrated into the Group's existing risk management processes, where identified sustainability risks and opportunities are assessed and managed in accordance with the Group's Risk Management Policy. This integrated approach enables Apollo to proactively address sustainability-related risks alongside broader operational and strategic risks, while ensuring that mitigation measures and management responses are continuously monitored and refined. Through this governance structure, the Group maintains a clear line of accountability and oversight, supporting consistent execution, effective monitoring and continuous improvement in its sustainability performance.

Board Diversity

Apollo recognises that a well-balanced Board, comprising a diverse mix of perspectives, skills and experience, enhances the quality of governance and supports more effective decision-making. In shaping its Board composition, the Group considers an appropriate balance of independence, professional expertise, industry knowledge and diversity, including gender representation.

As at the end of the reporting period, the Board comprised five Directors, of whom 60% were Independent Non-Executive Directors. In line with the Malaysian Code on Corporate Governance, the Group has adopted a Gender Diversity Policy to promote diversity at both Board and senior management levels through structured recruitment, succession planning and leadership development initiatives. The Group continues to work towards the recommended target of 30% female representation, with current representation at 20%.

The effectiveness of the Board is assessed on an annual basis by the Nomination and Remuneration Committee, supporting continuous improvement in governance practices and Board performance.

Board of Directors by Gender

Gender	FY2024		FY2025		FY2026	
	No.	%	No.	%	No.	%
Female	1	20%	1	20%	1	20%
Male	4	80%	4	80%	4	80%

Board of Directors by Nationality

Nationality	FY2024		FY2025		FY2026	
	No.	%	No.	%	No.	%
Malaysian	5	100%	5	100%	5	100%
Non-Malaysian	0	0%	0	0%	0	0%

Board of Directors by Age

Age Group	FY2024		FY2025		FY2026	
	No.	%	No.	%	No.	%
≤ 30 years	0	0%	0	0%	0	0%
31 – 50 years	1	20%	1	20%	1	20%
51 – 65 years	2	40%	2	40%	1	20%
> 65 years	2	40%	2	40%	3	60%
Total	5	100%	5	100%	5	100%

Board of Directors by Disability

Disability Status	FY2024	FY2025	FY2026
Non-Disabled (%)	100	100	100
Disabled (%)	0	0	0

Details on the Board's composition, Directors' profiles and meeting attendance are disclosed in the Corporate Governance section of this Annual Report.

Corporate Governance and Anti-Corruption

Code of Conduct and Business Ethics

Apollo is committed to upholding high standards of integrity, accountability and ethical conduct across all aspects of its operations. The Group's Code of Conduct and Ethics ("the Code"), approved by the Board, establishes the guiding principles and expected standards of behaviour for Directors, Management, employees and business associates, reinforcing a culture of ethical decision-making and responsible business practices.

The Code is underpinned by core principles of integrity, accountability and the duty to act in the best interests of the Group and the public and is designed to guide conduct in accordance with applicable laws, regulations and industry standards. All individuals are expected to familiarise themselves with relevant legal and regulatory requirements, particularly given the Group's operations in the food manufacturing industry, where compliance is critical to maintaining product integrity, consumer trust and the Group's reputation.

The Group also firmly stands against unethical conduct, including corruption, money laundering and workplace harassment, supported by clear reporting channels through its whistleblowing framework. Employees, Directors and business associates are encouraged to report any suspected violations in good faith, with protections in place under applicable laws to safeguard whistleblowers from retaliation.

Compliance with the Code is monitored through internal processes, and breaches may result in disciplinary action, including termination of employment or contractual relationships. The Code is subject to periodic review by the Board to ensure its continued relevance and alignment with regulatory requirements and the Group's evolving business environment.

SUSTAINABILITY STATEMENT (continued)

Anti-Bribery and Anti-Corruption

Apollo maintains a zero-tolerance approach towards all forms of bribery and corruption. The Group's Anti-Bribery and Corruption ("ABC") Policy establishes the principles and controls governing the prevention, detection and management of bribery and corruption risks across the organisation.

The policy applies to all Directors, Management and employees, as well as external parties performing work or services on behalf of the Group, including suppliers, contractors and other business associates. It is aligned with the requirements of the Malaysian Anti-Corruption Commission Act 2009 and reinforces the Group's commitment to conducting business with integrity, transparency and accountability.

To operationalise this commitment, the Group has established an Anti-Bribery and Corruption Compliance Management ("ABCM") framework, supported by defined roles and responsibilities across the Board, Audit Committee, Management and operational functions. The Board provides overall oversight and sets the tone at the top, including determining the Group's risk appetite in relation to bribery and corruption risks and reviewing the effectiveness of the ABCM framework. The Audit Committee oversees the adequacy and effectiveness of governance, risk management and internal controls relating to bribery and corruption, including reviewing reported incidents and the actions taken. Management is responsible for implementing the ABC Policy, allocating appropriate resources, establishing reporting channels and ensuring that employees receive adequate training, while Heads of Department are tasked with integrating the policy into business processes and maintaining effective controls within their respective areas.

The Group has also established control measures to manage bribery and corruption risks, including restrictions on gifts, entertainment and corporate hospitality, which are subject to defined thresholds and approval processes. All such transactions are required to be recorded and monitored through formal registers, ensuring transparency and accountability in business interactions. In addition, due diligence procedures are conducted on employees and business associates prior to engagement, supported by financial and non-financial controls to mitigate potential risks.

During the reporting period, the Group had not yet undertaken a formal corruption risk assessment across its operations. Moving forward, the Group will continue to strengthen its anti-bribery and anti-corruption practices by reviewing opportunities to enhance its risk assessment processes, improve monitoring mechanisms and build greater awareness across relevant functions.

Percentage of employees who have received training on anti-corruption by employee category

Category	FY2026 (%)
Senior Management	100
Management	100
Executive	100
Non-Executive	100

Category	FY2024	FY2025	FY2026
Total number of confirmed incidents of corruption	0	0	0
Percentage of operations assessed for corruption risks	0	0	0
Cost of fines, penalties or settlements in relation to corruption (RM)	0	0	0

SUSTAINABILITY STATEMENT (continued)

Whistleblowing Policy

Apollo provides whistleblowing channels to encourage employees and stakeholders to report suspected misconduct in good faith, with appropriate safeguards in place to protect whistleblowers from retaliation. Reported incidents are subject to investigation and, where necessary, escalated to the relevant authorities in accordance with applicable laws and regulations. The Group also conducts periodic risk assessments and internal reviews to evaluate the adequacy and effectiveness of its anti-bribery controls, ensuring continuous improvement of its ABCM framework.

Data Privacy and Security

Apollo is committed to safeguarding the confidentiality and security of information collected in the course of its business operations. The Group ensures that personal data is managed in accordance with the Personal Data Protection Act 2010 ("PDPA"), with collection and use undertaken strictly for legitimate business purposes and with the appropriate consent of the data owner.

	FY2024	FY2025	FY2026
Number of substantiated complaints received concerning breaches of customer privacy	0	0	0
Number of identified leaks, thefts, or losses of customer data	0	0	0

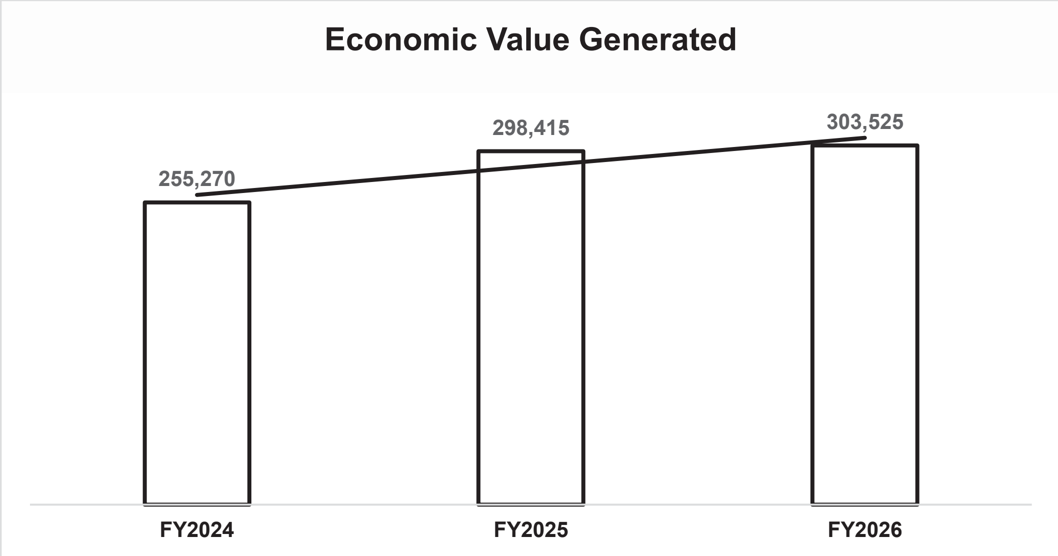
Economic Performance

Apollo's economic performance reflects the Group's ability to create sustainable value through its established confectionery manufacturing operations, strong product portfolio, and extensive market presence. Through efficient production processes, consistent product quality, and a well-established distribution network, the Group continues to generate financial value while meeting consumer demand across domestic and export markets. In line with evolving market demands and consumer preferences, Apollo continues to strengthen production capabilities, improve supply chain efficiency, and enhance product innovation to support sustainable long-term growth and future business expansion.

Direct Economic Value

As a manufacturer of confectionery products, Apollo contributes to the economy by generating revenue, supporting local procurement and supply chain activities, contributing taxes to the government, providing returns to shareholders, and reinvesting in future business growth. The Group's continued focus on operational efficiency, product innovation, and market expansion supports long-term business resilience and strengthens its ability to deliver sustainable value to stakeholders. The Group's business model focuses on the large-scale manufacturing and distribution of confectionery products for both domestic and export markets.

Apollo recorded revenue of RM303.53 million, representing a 1.71% increase compared to FY2025. This was driven by healthy demand across Apollo's domestic and export markets and sustained sales across its key product categories. This performance underscores the Group's sustained business momentum, as evidenced by a five-year revenue CAGR of 10.3%.



Note: For comprehensive details on the Group's financial performance and the direct economic value generated, please refer to the Audited Financial Statement section of this annual report.

The Group's continued focus on operational discipline, financial resilience, and sustainable growth has also contributed to the creation of long-term shareholder value. In August 2025, Apollo received recognition at The Edge Malaysia Centurion Club Awards 2025 under the Consumer Products & Services sector for "Highest Returns to Shareholders Over Three Years". As a first-time recipient of the award, the recognition reflects Apollo's consistent financial performance and commitment to delivering sustainable returns to shareholders.

This recognition further reinforces the Group's focus on maintaining strong business fundamentals through innovation, operational excellence, prudent financial management, and market expansion. Apollo remains committed to strengthening long-term relationships with shareholders, employees, business partners, customers, and the wider community while continuing to create lasting economic value for all stakeholders.

Supply Chain Resilience

Apollo recognises that a resilient, reliable, and responsible supply chain is essential to maintaining operational continuity and delivering quality confectionery products to consumers. As a manufacturing-driven business, the Group relies on strong supplier relationships to support the consistent sourcing of raw materials, packaging materials, and operational requirements across its production activities.

The Group views suppliers as long-term business partners and remains committed to fostering a supply chain that supports operational efficiency, regulatory compliance, and sustainable business growth. Through ongoing collaboration and supplier engagement, Apollo seeks to strengthen supply chain resilience while ensuring continuity in production and distribution processes.

	FY2025	FY2026
Total number of suppliers	260	284
Total number of new suppliers	–	15

In FY2026, Apollo managed a diverse supplier network comprising 284 suppliers supporting the Group's two primary production facilities. During the financial year, 15 new suppliers were onboarded to support operational and business requirements.

SUSTAINABILITY STATEMENT (continued)

	FY2024	FY2025	FY2026
Percentage of local supplier base	96.10%	96.20%	98.9%
Percentage of the procurement budget spent on local suppliers	–	–	99.4%

Within this supplier ecosystem, local suppliers refer to those based in Malaysia, where Apollo's two production facilities are located. These suppliers form a critical part of the Group's supply chain strategy, supporting operational continuity through shorter lead times, improved responsiveness, cost efficiency, and stronger alignment with local business ecosystems, with 98.9% of the Group's supplier base comprising local suppliers.

To maintain quality, consistency, and operational reliability across the supply chain, the Group has established a procurement process whereby new suppliers are subjected to evaluations to ensure that only qualified suppliers with acceptable standards of materials and services are approved to conduct business with the Group. In addition, approved suppliers are subject to an annual appraisal process to ensure the continued quality and reliability of materials and services provided to the Group.

As part of Apollo's continuous improvement efforts, the Group is progressively strengthening the integration of ESG considerations within its procurement and supplier management practices. Supplier screening using environmental and social criteria has been identified as an area for further enhancement as the Group continues to review and strengthen its procurement processes and supplier evaluation frameworks.

During the reporting period, no suppliers were identified as having significant actual or potential negative environmental or social impacts within the Group's supply chain operations.

Customer & Brand Management

The Group recognises that its brand represents more than a product offering; it reflects decades of consumer trust, product quality, and shared experiences across generations. The Group remains committed to strengthening its brand presence while preserving the heritage and familiarity that continue to resonate with consumers in Malaysia and beyond.

Apollo continuously focuses on delivering products that combine quality, taste, and value, while sustaining its long-standing market presence through its ability to adapt to evolving consumer preferences and remain rooted in its identity as a trusted Malaysian confectionery brand.

Apollo continued to strengthen its brand positioning through initiatives aimed at enhancing consumer engagement and expanding market reach across multiple customer segments. In FY2026, we executed a comprehensive transformation of Apollo's distribution framework, transitioning to a modernised and structured route-to-market strategy. This strategic shift, designed to expand our product reach, has already yielded highly encouraging results. Within the domestic market, our products are now featured across several premier retail outlets. Moving forward, the Group will continue to actively expand its network of retail partners to further drive brand visibility and consumer accessibility.

By combining its strong heritage with product innovation and contemporary branding approaches, Apollo aims to reinforce its relevance in today's evolving consumer landscape while continuing to build long-term brand value. In FY2026, the Group further strengthened its brand reputation through external recognition, receiving The BrandLaureate World Halal BestBrands Awards 2026 under the category of Leading FMCG: Confectionery & Snacks. The recognition reflects Apollo's continued commitment to quality, consumer trust, innovation and sustainable brand growth while reinforcing its position as a trusted Malaysian confectionery brand. The Group also remains focused on strengthening customer connections through consistent product quality, reliable distribution, and continuous market engagement. Understanding customer expectations remains an important aspect of Apollo's business operations. The Group maintains active communication channels to receive feedback, manage inquiries, and address product-related matters in a timely and responsible manner.

SUSTAINABILITY STATEMENT (continued)

The Group is committed to ensuring that all product marketing communications and labelling comply with applicable laws, regulations, and industry standards. During FY2026, Apollo recorded zero incidents of non-compliance relating to marketing communications and product information and labelling, demonstrating its commitment to ethical marketing practices, transparent consumer information, and regulatory compliance.

In FY2026, Apollo received zero customer complaints, which was successfully achieved through prompt customer engagement, internal product assessments, and corrective actions where necessary. Feedback received from consumers continues to support improvements in product quality, service delivery, and overall customer experience, reinforcing the Group's commitment to maintaining consumer trust and satisfaction.

Product Responsibility & Food Safety

Apollo remains committed to delivering confectionery products that uphold high standards of quality, safety, and integrity. As a trusted confectionery manufacturer, the Group prioritises consumer health and wellbeing through stringent food safety practices, quality assurance processes, and responsible manufacturing standards across its production facilities.

Apollo also launched its first Innovation Lab in FY2026, providing a dedicated platform to accelerate research, product development and consumer-driven innovation. The Innovation Lab enables the Group to respond more effectively to evolving consumer preferences while enhancing product quality and creating new offerings aligned with market expectations.

The Group adopts a proactive approach to food safety by implementing internationally recognised standards and rigorous quality control measures throughout its operations, from raw material sourcing and production processes to packaging and product distribution. These practices support Apollo's commitment to consistently delivering safe, reliable, and high-quality products to consumers.

The Group's Quality Assurance Team oversees product safety performance across the supply chain, including sourcing of ingredients and raw materials, research and development, production, packaging, and product delivery. The team also conducts regular monitoring and review processes to ensure compliance with established food safety requirements and operational standards.

Certification of Food Quality and Safety Standards

Halal Certification

- All Apollo products are Halal-certified by Department of Islamic Development Malaysia (JAKIM), demonstrating compliance with stringent Halal requirements, hygiene practices, and ingredient integrity standards.
- Halal certification remains an important aspect of the Group's brand trust and supports its presence across both domestic and export markets

ISO 22000 Certification

- The Group's layer cake manufacturing facility (AP2) certified under ISO 22000, reinforcing Apollo's commitment to internationally recognised food safety standards.
- The certification supports the implementation of systematic food safety controls across sourcing, manufacturing, packaging, and distribution processes to ensure product quality and safety throughout the value chain.

Good Manufacturing Practices (GMP)

- Apollo operates in accordance with GMP to maintain consistency in product quality, hygiene, and operational safety.
- Both wafer manufacturing facility (AP1) and layer cake manufacturing facility (AP2) applies strict process controls across its manufacturing operations to support efficient production and compliance with food safety requirements.

SUSTAINABILITY STATEMENT (continued)

Apollo maintains a comprehensive suite of certifications that reflects the Group's commitment to operational excellence, food safety, and consumer confidence. The Group has established and implemented food safety policies and systems in line with internationally recognised standards, including ISO 22000 Food Safety Management System, Good Manufacturing Practice ("GMP") Codex Alimentarius, and Halal certification requirements.

Number of incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of products and services in FY2026: 0

These systems are designed to identify, control, and monitor potential food safety risks throughout the Group's operations and supply chain.

To further strengthen product quality and safety standards, the Group continues to:

- Emphasise formal procurement processes, including supplier evaluations, annual appraisals, and testing of new raw material sources;
- Conduct regular audits across business operations to ensure compliance with food safety and quality standards;
- Perform testing and analysis on raw materials, packaging materials, supplier quality, and finished products;
- Invest in production facilities, equipment, and technologies to enhance operational efficiency and food safety standards; and
- Provide continuous employee training on food safety, hygiene practices, ISO standards, GMP requirements, and updates to relevant food regulations.

Apollo also remains committed to maintaining high standards of product quality and regulatory compliance as part of its efforts to safeguard consumer trust and brand confidence. In FY2026, the Group maintained its strong product safety performance with zero notable product recalls recorded during the reporting period.

The Group's production processes continue to be monitored by the Quality Assurance Team and assessed against recognised food safety standards to support compliance with applicable national and international food safety regulations.

Product Quality & Safety Indicators	FY2026
Percentage of significant product and service categories for which health and safety impacts are assessed for improvement	100%
Number of product recalls	0
Total weight of food product recalled (kg)	0
Number of notices of food safety violation received	0
Percentage of food safety violations corrected (%)	-

Environmental Sustainability

Apollo is committed to managing its environmental responsibilities alongside the continued growth of its confectionery manufacturing operations. As a food manufacturer, the Group recognises that its operations involve the use of energy, water, raw materials, and packaging resources, making responsible environmental management an important part of maintaining operational efficiency, product quality, and long-term business sustainability.

Across its production facilities, Apollo continues to strengthen operational practices aimed at improving energy and water efficiency, reducing greenhouse gas emissions, minimising waste generation, and enhancing resource utilisation throughout its manufacturing processes. The Group also continues to improve environmental monitoring and compliance practices to support responsible operations and alignment with evolving sustainability expectations.

In addition, Apollo recognises the importance of building resilience across its supply chain, particularly in relation to climate-related risks and the sourcing of key agricultural raw materials. Through continuous operational improvements, responsible resource management, and ongoing environmental initiatives, the Group aims to support sustainable long-term growth while maintaining the trust of consumers, business partners, and other stakeholders.

Climate Change Mitigation & Adaptation

The Group recognises climate change as an important global issue that may present both risks and opportunities across its operations and value chain. As a manufacturing-driven business, the Group acknowledges that climate-related impacts, including changing weather patterns, increasing regulatory expectations, and evolving market preferences, may influence operational efficiency, supply chain stability, resource availability, and long-term business resilience.

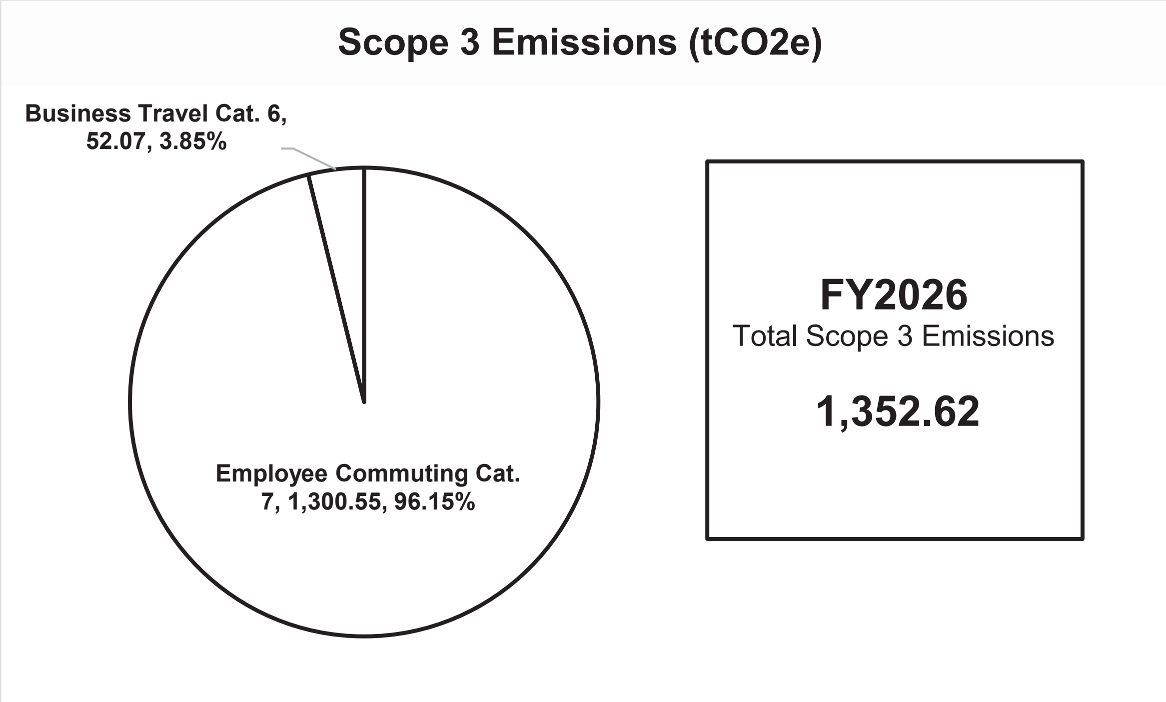
The Group also recognises the potential physical risks associated with climate change, including disruptions to agricultural supply chains and the availability of key raw materials due to extreme weather events and fluctuations in crop productivity. At the same time, Apollo sees opportunities to strengthen operational resilience, improve energy efficiency, enhance resource management practices, and support long-term sustainable growth through continuous operational improvements and climate-related initiatives.

In line with evolving sustainability reporting requirements by Bursa Malaysia and progressing towards alignment with IFRS S2 Climate-related Disclosures, Apollo has started tracking its greenhouse gas (“GHG”) emissions in FY2026 to better understand the Group’s carbon footprint. The Group will continue to strengthen its climate-related monitoring and reporting practices, including evaluating the development of emissions baselines, climate-related targets, and longer-term mitigation strategies as its sustainability journey progresses.

In FY2026, Apollo recorded Scope 1 emissions of 1,930.32 tCO_2e, primarily arising from the combustion of diesel and liquefied natural gas (“LNG”) used to power baking ovens, boiler systems and other thermal processing equipment across the Group's manufacturing facilities with operational activities. As part of its ongoing operational improvement initiatives, Apollo has transitioned from conventional diesel-powered forklifts to electric forklifts to reduce diesel fuel consumption and improve the environmental performance of its operations. The transition also reduces the Group's exposure to climate-related transition risks arising from fossil fuel dependency and fuel price volatility, while supporting more sustainable and resilient operations. Meanwhile, Scope 2 emissions amounted to 6,299.67 tCO_2e in FY2026 compared to 6,036.00 tCO_2e in FY2025, representing an increase of 4.37%. This shift was mainly influenced by production volumes and operational activity levels during the reporting period, which correspondingly impacted electricity consumption across the Group’s facilities.

Despite the changes in operational activity, Apollo continues to strengthen its focus on operational efficiency and energy management practices as part of its broader efforts to improve environmental performance. In FY2026, the Group’s overall operational emissions intensity was recorded at 27.11 tCO_2e per RM1 million revenue.

SUSTAINABILITY STATEMENT (continued)



Emissions Data	FY2024	FY2025	FY2026
Scope 1 (tCO_2e)	–	–	1,930.32
Scope 2 (tCO_2e)	5,484.07	6,036.00	6,299.67
Operational Emissions, Scope 1 + 2 (tCO_2e)	5,484.07	6,036.00	8,229.99
Operational Emission Intensity (tCO_2e / RM'mil)	–	–	27.11

Note: Scope 1 emissions are calculated using emission factors and Global Warming Potential ("GWP") values derived from the Intergovernmental Panel on Climate Change ("IPCC") database, while Scope 2 emissions are calculated using the Grid Emission Factor (GEF) for Peninsular Malaysia (2024 Provisional) published by the Energy Commission (Suruhanjaya Tenaga) Malaysia, ensuring alignment with recognised greenhouse gas accounting methodologies.

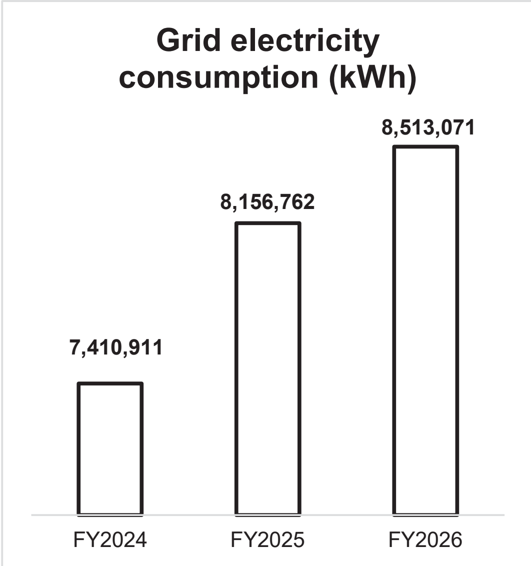
Note: Scope 3 emissions are calculated in accordance with the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Specifically, emissions for Category 7 (Employee Commuting) are estimated using the Average-Data Method based on average commuting patterns and transportation mode splits. Across all Scope 3 categories, emission factors are derived from the U.S. EPA Greenhouse Gas Emission Factors Hub (2025).

For Scope 3 emissions, Apollo currently tracks selected categories comprising employee commuting and business travel as part of its ongoing efforts to strengthen value chain emissions monitoring and climate-related disclosures. In FY2026, Scope 3 emissions amounted to 1,352.62 tCO_2e, primarily associated with employee transportation and business travel activities.

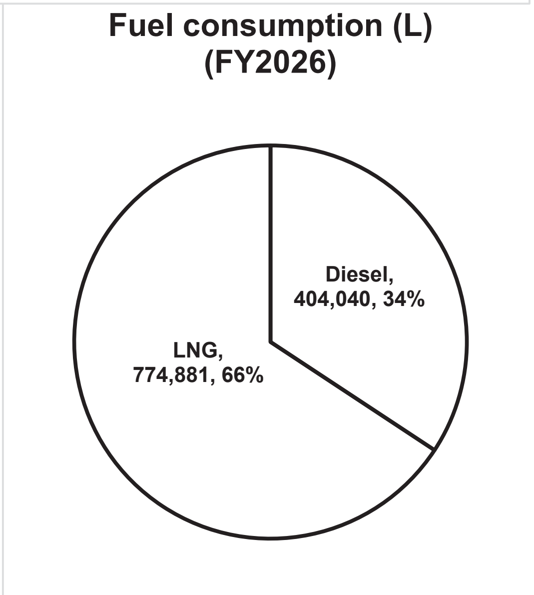
Moving forward, Apollo aims to further strengthen its understanding of potential climate-related risks and opportunities that may affect operations, supply chains, and long-term business continuity. This includes potential operational disruptions arising from extreme weather events and supply chain volatility. The Group also intends to continue strengthening climate resilience through ongoing operational improvements, energy efficiency initiatives, potential mitigation measures and business continuity planning to support the long-term sustainability and resilience of its operations and value chain.

Energy Management

Apollo acknowledges that energy management plays an important role in supporting operational efficiency, cost management, and environmental responsibility across its manufacturing operations. As a confectionery manufacturer, the Group's production processes require significant energy consumption to support baking, production machinery and day-to-day operational activities across its facilities. In FY2026, the Group expanded its energy monitoring approach to include a more comprehensive breakdown of energy consumption, providing a standardised overview of energy usage across its operations. Electricity consumption represents a significant component of the Group's overall energy usage, particularly across production lines, warehousing operations, and administrative facilities. During the reporting period, the Group recorded electricity consumption of 8,513,071 kWh compared to 8,156,762 kWh in FY2025, primarily attributable to increase in production volume and business activities.



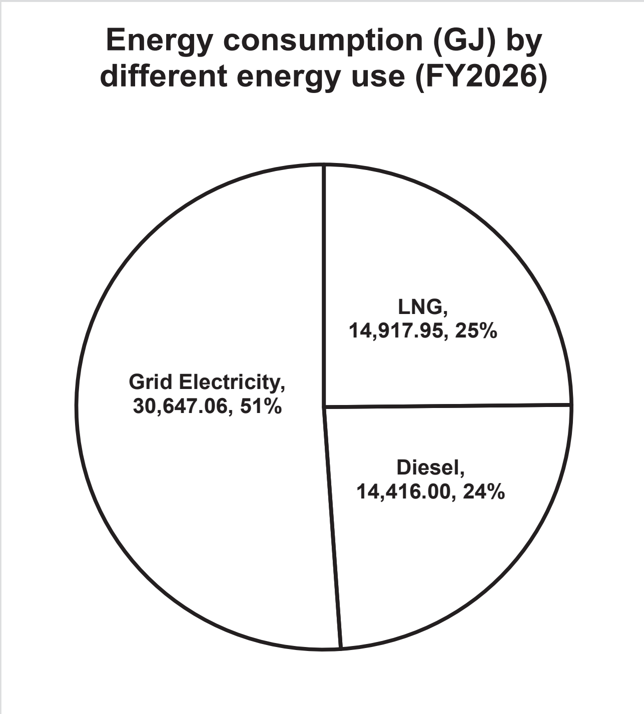
In addition to purchased electricity, the Group also utilises fuels such as diesel and LNG to support manufacturing processes. The effective management of these energy sources remains important in supporting operational reliability, production efficiency, and responsible resource utilisation across the Group's manufacturing operations.

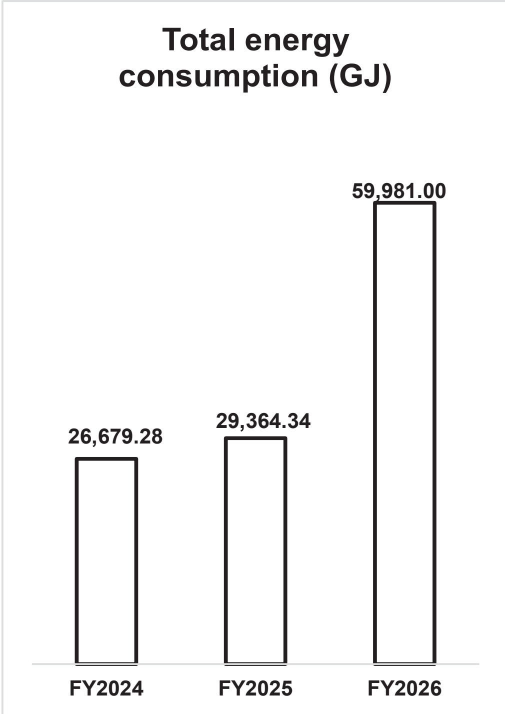


Overall, indirect energy consumption from purchased electricity contributed 30,647.06 GJ of the Group's total energy consumption, while direct energy consumption from fuels accounted for 29,333.95 GJ.

As electricity represents the largest portion of the Group's energy profile, Apollo is progressing with the installation of solar photovoltaic ("PV") systems at its production facilities as part of its renewable energy transition efforts. The initiative is expected to support the Group's long-term efforts to reduce reliance on grid electricity and strengthen the use of renewable energy within its operations.

SUSTAINABILITY STATEMENT (continued)





Total Energy Consumption	FY2026
Total Energy Consumption (GJ)	59,981.00
Energy Intensity (GJ / RM'mil)	197.61

Note: Prior years' total energy consumption figures do not include fuel consumption data (direct energy). To ensure accuracy and consistency, energy intensity is calculated beginning in FY2026 to provide a more comprehensive energy profile. The Group will continuously enhance and strengthen its energy and emissions data collection systems and reporting disclosures over time.

Moving forward, Apollo aims to continue strengthening energy efficiency across its facilities through initiatives such as upgrading manufacturing equipment with more energy-efficient technologies, optimising production processes, and enhancing operational planning to improve overall energy utilisation efficiency.

The Group also intends to further evaluate and implement operational improvement initiatives, including enhancing operational efficiency to optimise fuel consumption, upgrading facilities, and continuing regular maintenance and calibration of production ovens, machinery to support efficient fuel and electricity usage. The Group remains committed to strengthening energy management practices through continuous operational improvements, efficient resource utilisation, and the gradual adoption of energy-efficient technologies.

Water & Effluent Management

Recognising that water is a critical and finite resource, Apollo is committed to responsible water stewardship across its operations. In the food manufacturing industry, water plays an essential role not only as a production input, but also in maintaining the stringent hygiene and sanitation standards required to ensure food safety and product quality.

The Group sources 100% of its water from the municipal supply managed by Syarikat Air Johor (SAJ). Water is utilised across the Group's production facilities for several key operational activities, including:

- Production processes involving ingredient preparation and the manufacturing of layer cakes, wafers, and compound chocolate products;
- Cleaning and sanitation activities, including routine Cleaning-in-Place ("CIP") processes and manual washing of equipment and utensils to maintain ISO 22000 food safety standards; and

SUSTAINABILITY STATEMENT (continued)

- Utilities and facility operations, including cooling systems, boilers, laboratory operations, and general domestic usage for employees.

A significant proportion of the Group's water consumption is dedicated to cleaning and sanitation activities, reflecting Apollo's continued commitment to maintaining high standards of food safety and hygiene. Water consumption is systematically monitored through installed water meters, with usage data reviewed monthly to support operational efficiency and resource management.

In FY2026, the Group recorded total water consumption of 63,128.8 m³, with an overall water intensity of 207.98 m³ per RM1 million of revenue generated. To mitigate the risk of water supply disruptions and reduce our reliance on municipal treated water for non-critical tasks, the Group has implemented the following measures:

- Storage Resilience: Apollo maintains dedicated water storage tanks with a capacity to sustain at least two days of production, safeguarding our operations against temporary municipal supply interruptions.
- Rainwater Harvesting: The Group has initiated rainwater harvesting practices, where collected rainwater is stored and utilised for floor washing and general facility cleaning, thereby reducing the demand for treated municipal water.
- Impact Identification: Water-related impacts are identified through a structured evaluation of our processes, supported by regular site inspections and discharge data analysis.

Water Withdrawal by Source (m³)	FY2024	FY2025	FY2026
Third-party Water	59,228	63,906	63,128.8
Surface Water	0	0	0
Ground Water	0	0	0
Sea Water	0	0	0
Harvested Rainwater	0	0	0
Total Water Consumption (m³)	59,228	63,906	63,128.8
Water Intensity (m³ / RM'mil)	232.02	214.15	207.98

While the Group has not yet established formal water-related reduction targets, Apollo is currently strengthening its water monitoring practices to support the development of a more robust historical baseline for future target-setting and efficiency initiatives. Moving forward, the Group intends to continue evaluating opportunities to enhance water efficiency through operational improvements, water-saving technologies, and process optimisation initiatives.

Besides that, Apollo ensures that wastewater generated from manufacturing and cleaning activities is collected and treated through the Group's Industrial Effluent Treatment System ("IETS") prior to discharge. The Group remains committed to complying with the Environmental Quality (Industrial Effluent) Regulations 2009 under the Department of Environment ("DOE") Fifth Schedule (Standard B) with zero fines in relation to non-compliance in wastewater management during the current reporting period.

To support regulatory compliance and effective wastewater management, the Group monitors key discharge parameters including Biological Oxygen Demand ("BOD"), Chemical Oxygen Demand ("COD"), Total Suspended Solids ("TSS"), pH, Oil and Grease, Ammoniacal Nitrogen, and Colour. Compliance performance is verified through third-party laboratories via monthly sampling and testing. During the reporting period, Apollo did not withdraw or discharge water in areas identified as water-stressed environments.

Materials Use & Resource Efficiency

The Group is committed to optimising the use of raw materials and minimising waste throughout our production lifecycle. The Group recognises that efficient resource management is not only vital for environmental conservation but is also a key driver of operational cost-effectiveness and long-term business resilience.

In FY2026, the Group started to monitor the intake of materials required for our manufacturing and packaging processes. Our primary focus remains on high-quality ingredients for our wafers, chocolate, and cake lines, alongside the necessary packaging materials to ensure product freshness and safety.

Material Consumption	FY2026
Total Materials Consumed; high-quality ingredients including wafers, chocolate, cake lines (tonnes)	44,851.36
Total Packaging Materials (tonnes)	21,192.85
Total Materials Consumed (tonnes)	66,044.21

While the Group's current usage of recycled or renewable materials remains limited, Apollo continues to evaluate opportunities to integrate more sustainable alternatives within its packaging and secondary materials as part of its gradual transition towards more sustainable resource management practices and circular economy considerations.

Waste Management

The Group adopts a structured approach to waste management, recognising that waste-related impacts may arise both within its internal operations and across the broader value chain. Internally, waste is primarily generated during baking, cutting, and packaging processes, while upstream impacts are associated with raw material sourcing and downstream impacts relate to the disposal of product packaging by consumers.

Through ongoing production monitoring and operational assessments, Apollo has identified several operational stages that contribute to waste generation across its manufacturing processes, including:

- Baking Process: Waste "bubbles" and broken wafer sheets during oven baking.
- Processing: Damaged wafer blocks (with filling) and breakages during the cutting process.
- Packaging: Damaged or broken wafer sticks/pieces occurring before and after machine packing.
- Logistics: Mishandling during the transfer from the production line to the finished goods warehouse.

By understanding the key points of waste generation across operations, the Group is better positioned to strengthen process efficiency, improve material utilisation, and enhance waste reduction efforts throughout the production lifecycle.

The Group defines waste as materials generated from operations that are not reused internally. In FY2026, the Group recorded a total waste generation of 2,579.11 tonnes primarily arising from manufacturing, packaging, and operational activities across its production facilities The Group's by-products primarily comprise food materials generated during the manufacturing process. Where these materials continue to meet the Group's stringent food safety, quality, and manufacturing standards, they are safely reused within the production process to minimise waste and optimise resource utilisation. Materials that are not suitable for reuse in production are appropriately managed, including being sold for use as animal feed where applicable, while the remaining waste is disposed of through approved waste management practices. During FY2026, 70.67% of the Group's waste was diverted from disposal through proper recovery, and other waste management practices implemented across its operations.

Waste Management Data	FY2026
Total waste generated by type (tonnes)	2,579.11
Hazardous	0
Non-Hazardous	2,579.11
Waste diverted from disposal (tonnes)	1,822.57
Waste directed to disposal (tonnes)	756.54

To support waste reduction and improve overall production efficiency, Apollo continues to strengthen internal monitoring and operational controls across its facilities. The Group conducts periodic reviews of waste generation trends to identify operational inefficiencies and opportunities for process improvement, while Corrective Action Reports ("CAR") are issued to relevant departments where waste levels exceed internal specifications to support continuous improvement efforts.

Apollo also maintains segregation of different waste streams, including solid and liquid waste, to facilitate proper handling, monitoring, and recovery opportunities. Waste requiring disposal is managed by licensed waste contractors in accordance with applicable legislative and environmental requirements.

Moving forward, the Group aims to further strengthen its waste monitoring and data management processes, including enhancing the tracking of waste diverted for recycling or recovery and waste directed to disposal facilities, to support improved transparency, resource efficiency, and responsible waste management across its operations.

Environmental Monitoring and Compliance

Apollo remains committed to conducting its operations responsibly and in compliance with all applicable environmental laws and regulations. The Group views environmental compliance as an essential component of operational integrity, responsible manufacturing practices, and long-term business sustainability.

To support compliance across its operations, Apollo maintains monitoring and control processes to ensure its production facilities operate within regulatory requirements set by the DOE and other relevant authorities.

In line with the Group's commitment towards maintaining high environmental standards, Apollo recorded zero significant environmental non-compliance incidents, fines, or penalties during the current financial year.

	FY2026
Total costs of environmental fines and penalties during financial year	0
Number of incidents of non-compliance with environmental permits, standards or regulations	0

Social Topics

Apollo believes that sustainable business growth is closely linked to the well-being of its employees, consumers, business partners, and surrounding communities. As a confectionery manufacturer with a long-standing presence in Malaysia, the Group recognises the importance of maintaining responsible workplace practices, supporting employee development, ensuring product safety, and contributing positively to the communities connected to its operations.

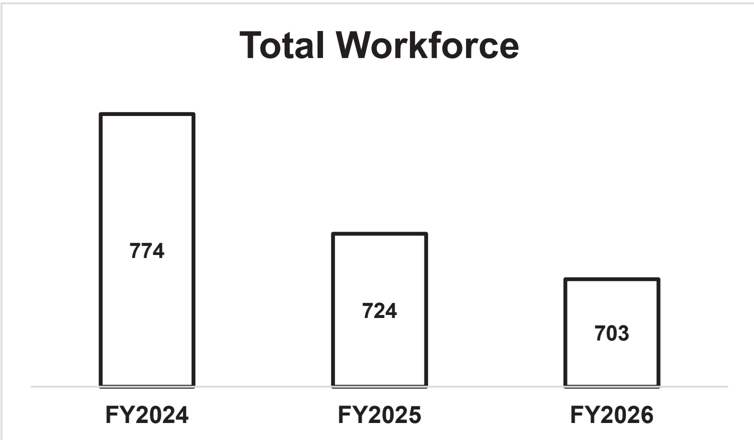
The Group continues to prioritise the development of a safe, inclusive, and supportive working environment while strengthening workforce capabilities, employee well-being, workplace safety, and responsible labour practices across its operations. Beyond its workforce, Apollo also remains committed to maintaining meaningful engagement with local communities and stakeholders through initiatives that support social well-being and long-term community development.

Diversity and Equal Opportunity Workplace

Apollo believes that a diverse and inclusive workforce contributes to a stronger, more resilient organisation. By fostering a workplace that values different perspectives, experiences, and backgrounds, the Group is better positioned to support innovation, operational excellence, and long-term business growth while reflecting the diverse communities and markets it serves.

The Group's Gender Diversity Policy reflects its commitment to promoting diversity, inclusion, and balanced representation across the Board and senior management in line with the recommendations of the MCCG 2021. The policy recognises gender diversity as an important element in strengthening effective decision-making, broadening perspectives, and supporting long-term business sustainability.

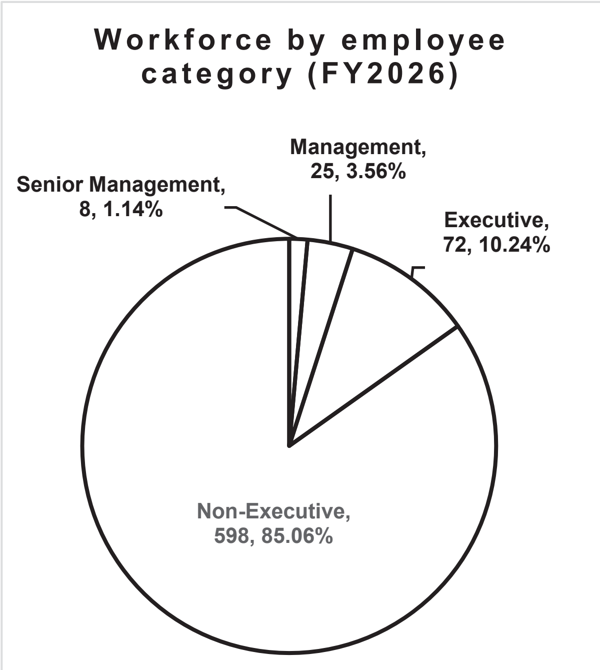
In line with the policy, the Group aims to maintain women representation on the Board while working towards strengthening female participation in leadership and decision-making positions over time. To support the implementation of the Gender Diversity Policy, the Nomination Committee oversees matters relating to Board and senior management diversity. This includes reviewing succession planning initiatives, identifying qualified female candidates for leadership opportunities, and monitoring diversity-related strategies to support balanced representation within the Group's leadership structure.

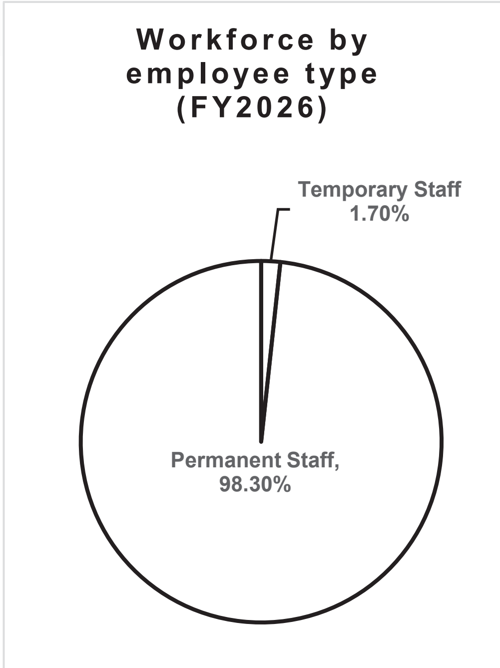


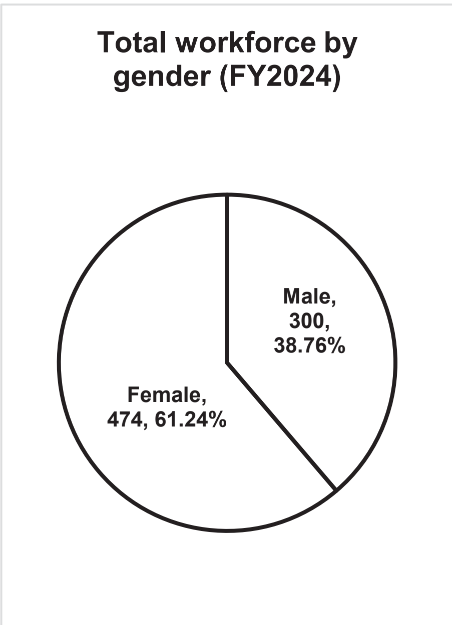
FY2026
Total number of incidents of discrimination:
0

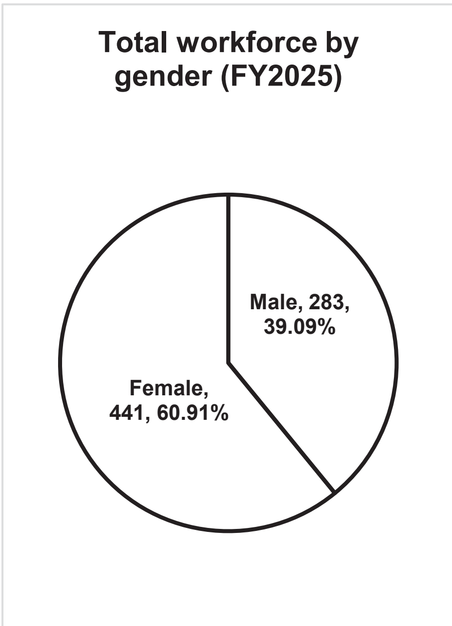
For the current reporting period, Apollo's total workforce comprised 703 employees, of which 60.46% were female employees, with women representing a total of 45.45% of management and senior management positions across the Group. Apollo remains committed to maintaining a fair, respectful, and inclusive working environment that is free from discrimination based on gender, race, religion, nationality, age, marital or pregnancy status and disability status. Apollo does not tolerate any form of workplace misconduct, including sexual harassment, and continues to uphold fair employment practices that promote equal opportunity and mutual respect across its operations.

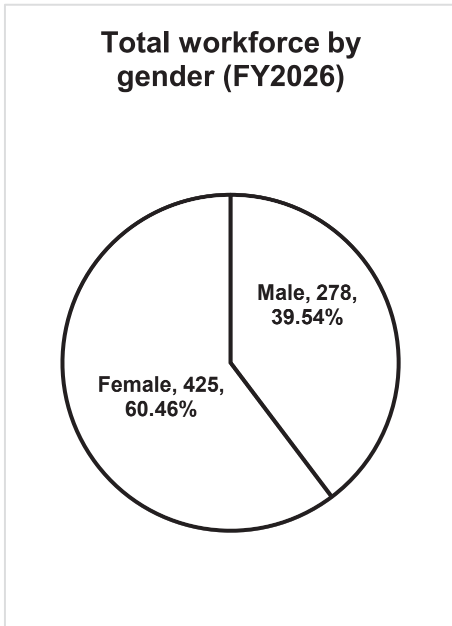
SUSTAINABILITY STATEMENT (continued)





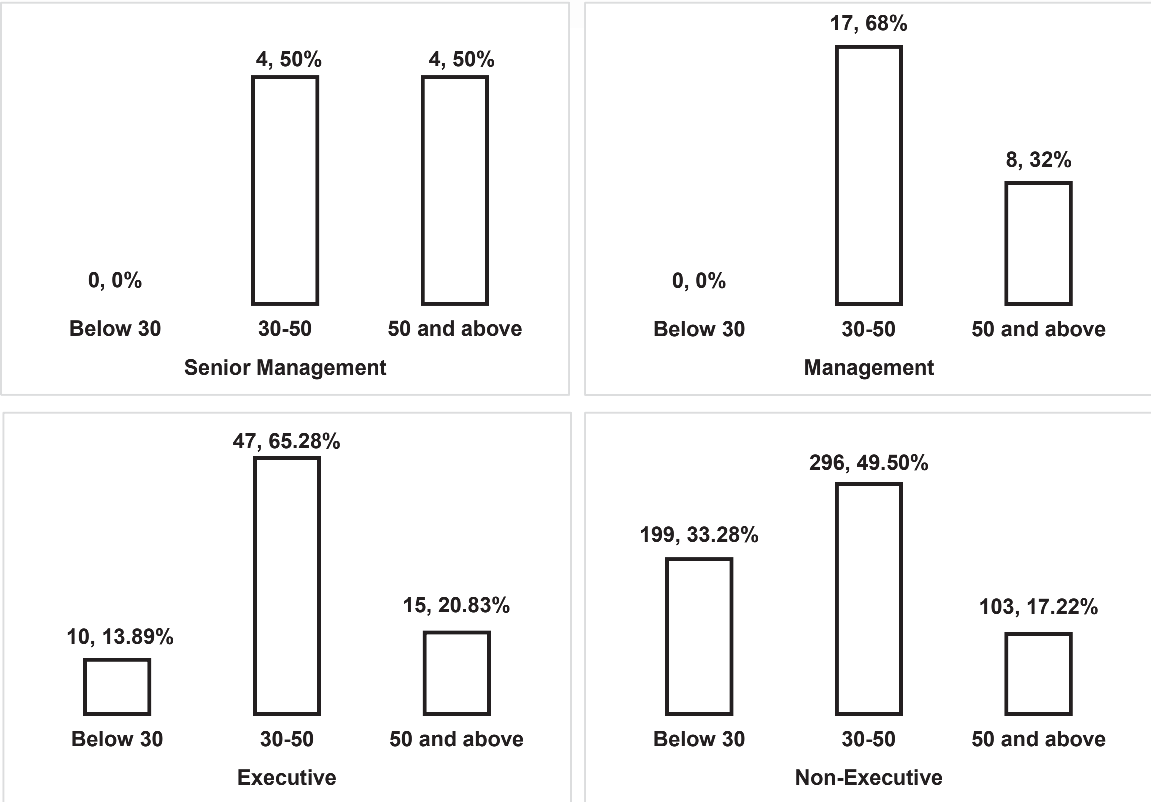




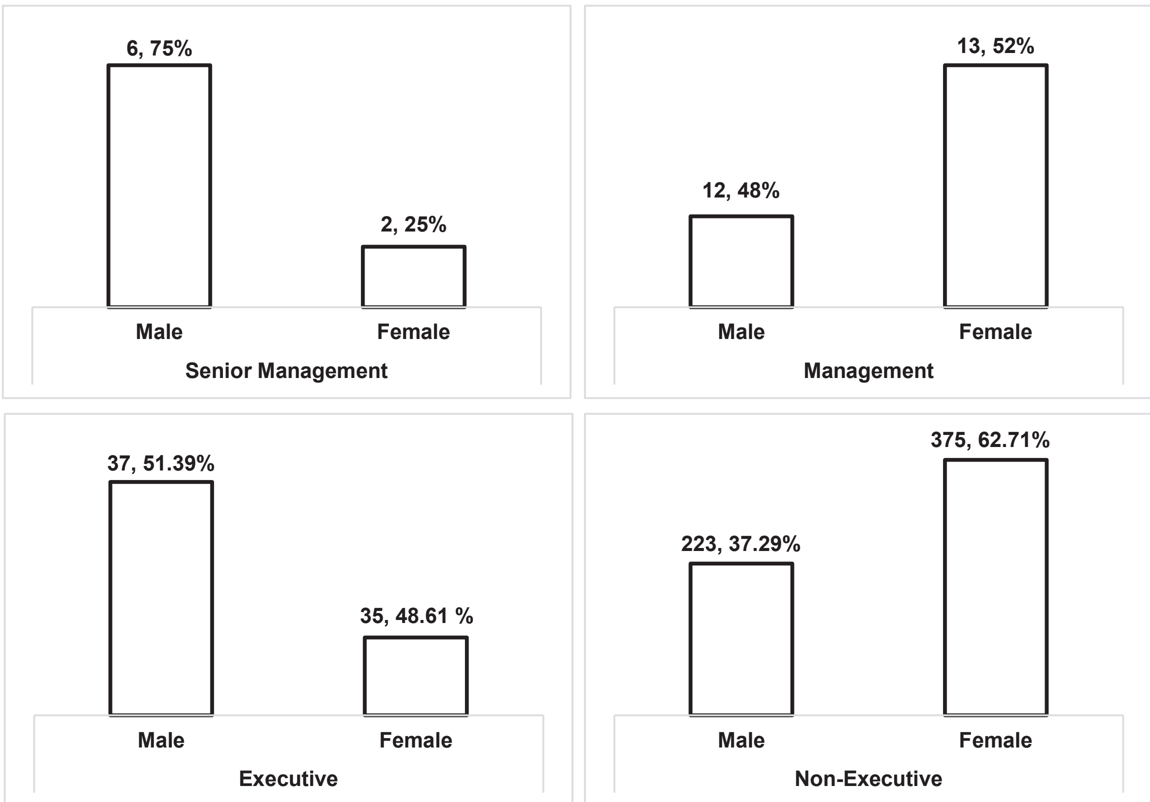


SUSTAINABILITY STATEMENT (continued)

Age breakdown by employee category (FY2026)



Gender breakdown by employee category (FY2026)



Apollo also continues to strengthen efforts towards maintaining an inclusive and accessible workplace environment for all employees. The Group is progressively evaluating opportunities to further enhance workplace accessibility, facilities, and recruitment practices to support broader workforce inclusivity, including for persons with disabilities (“PWDs”).

In FY2026, Apollo recorded zero substantiated complaints concerning discrimination, reflecting Apollo’s continued commitment to maintaining a respectful and inclusive workplace culture.

Labour & Human Rights

Apollo remains committed to upholding the fundamental rights of all employees by fostering a workplace built on dignity, respect, fairness, and equal opportunity. The Group’s human rights approach is guided by the Employment Act 1955 and relevant labour regulations, while also aligning with recognised international labour and human rights principles, including the Federal Constitution, Minimum Wage Order, Minimum Retirement Age Act, Personal Data Protection Act, Competition Act, and Child Act, among others, to support responsible employment practices and workforce protection across its operations.

At Apollo, all forms of forced labour, compulsory labour, child labour, discrimination, bullying, and harassment, including sexual harassment, are strictly prohibited. The Group ensures that all employment is entered into voluntarily and that employees maintain control over their personal identification documents and employment-related rights. Apollo also promotes fair and ethical labour practices across its operations and expects its business partners and suppliers to uphold similar standards.

The Group respects employees’ rights to freedom of association and collective representation. Employees are free to join registered associations, professional bodies, or cultural organisations, provided such participation does not interfere with professional responsibilities or involve unlawful activities. In FY2026, 74% of the workforce was covered by collective bargaining agreements, supporting structured engagement and communication between employees, union representatives, and management.

To further strengthen accountability and ethical conduct across its operations, Apollo has established a Whistleblowing Policy that provides employees and external stakeholders, including suppliers, customers, shareholders, and business partners, with accessible channels to report genuine concerns relating to misconduct, unethical behaviour, breaches of law, human rights violations, workplace harassment, health and safety concerns, and other inappropriate practices. The policy is overseen by the Audit Committee and includes safeguards to ensure reports are handled confidentially, fairly, and without retaliation against whistleblowers acting in good faith.

In addition to the Group’s Whistleblowing Policy, formal grievance procedures continue to be outlined within the Employee Handbook to provide employees with accessible channels to raise concerns relating to labour practices, workplace conduct, and other employment-related matters to the appropriate level of management.

Employees are encouraged to report any human rights concerns, workplace misconduct, bullying, harassment, or sexual harassment cases through established grievance and whistleblowing channels to support a safe, respectful, and transparent working environment.

In FY2026, Apollo recorded zero substantiated complaints concerning human rights violations. There are also no legal actions taken against the Group, nor fines or monetary sanctions imposed by regulatory authorities in relation to labour practices, reflecting Apollo’s continued commitment to maintaining responsible labour standards and workplace practices.

	FY2024	FY2025	FY2026
Number of substantiated complaints concerning human rights violations	0	0	0
Percentage of employees covered by collective bargaining agreements	–	–	74%

Talent Management

Apollo believes that its employees are fundamental to the Group's long-term growth, operational excellence, and continued business success. Fostering strong human capital remains a core priority as the Group continues to attract, develop, and retain employees of high calibre in its aspiration to be an employer of choice within the confectionery manufacturing industry.

Through effective human resource strategies, Apollo aims to nurture a diverse, competent, and committed workforce capable of supporting evolving operational needs, maintaining high food safety standards, and driving continuous improvement across its operations. The Group also remains committed to providing fair compensation and employee benefits in compliance with applicable labour regulations, including statutory contributions such as Employees Provident Fund ("EPF"), Social Security Organisation ("SOCSO"), Employment Insurance System ("EIS"), as well as medical and leave entitlements. In line with its commitment to fair and equitable remuneration, Apollo provides equitable minimum wage for both male and female employees at its significant locations of operation.

The Group also continues to foster a supportive and inclusive working environment that considers the diverse cultural, ethnic, and religious backgrounds of its workforce. Places of worship are maintained within the factory compounds, while working arrangements and schedules continue to take into consideration employees' religious practices and work-life balance. Apollo also continues to provide equitable access to employee benefits, including medical coverage, uniforms, statutory leave entitlements, and additional leave provisions to support employees' personal and family commitments. The Group also supports employees through parental leave benefits in accordance with applicable regulations and promotes a workplace culture that enables employees to balance their professional and family responsibilities. This commitment helps facilitate employees' return to work following parental leave and contributes to workforce retention, supporting long-term employee wellbeing and organisational stability.

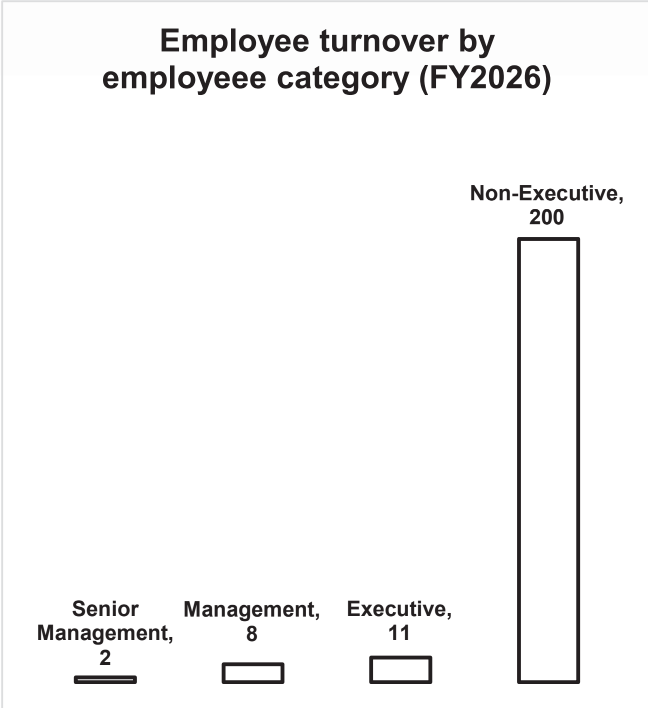
	FY2026
Employees that were entitled to parental leave	703
Employees that took parental leave	11
Employees that returned to work after parental leave ended	11
Employees that returned to work after parental leave ended and still employed 12 months after their return to work	9
Return rate of employees who took parental leave	100%
Retention rate of employees who took parental leave	81.82%

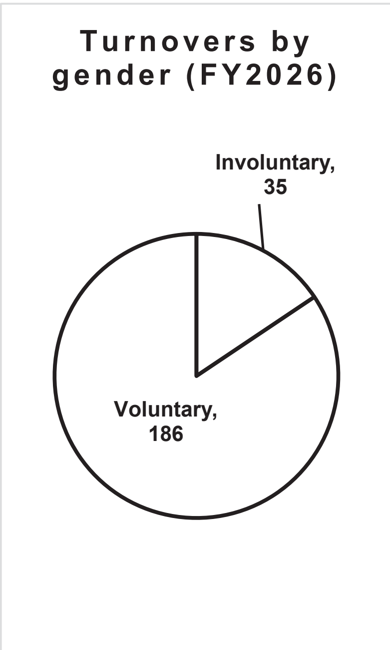
Annual performance appraisals are also conducted to support performance-based remuneration, employee development, and effective two-way communication between management and employees regarding expectations, performance, and areas of concern. In addition, Apollo's employee suggestion programme encourages employees at all levels to contribute ideas and recommendations for operational and process improvements across the Group. During FY2026, 100% of employees received regular performance and career development reviews, reinforcing Apollo's commitment to continuous employee development, transparent performance management, and career progression opportunities across all levels of the organisation.

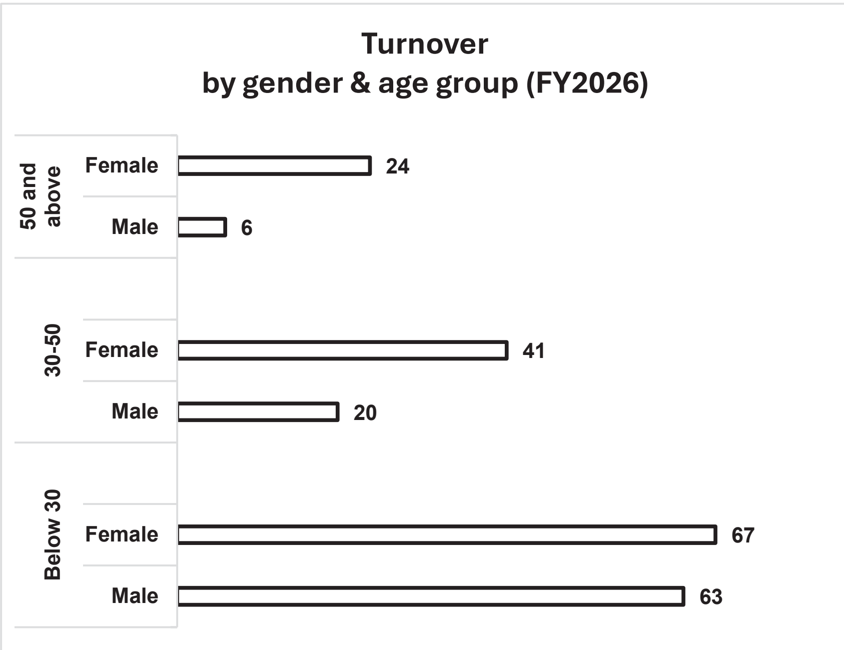
SUSTAINABILITY STATEMENT (continued)

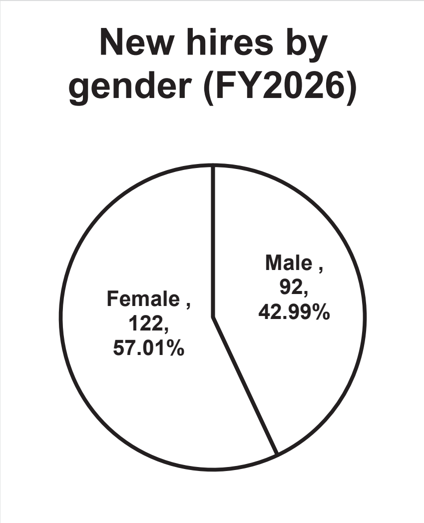
Workforce Movement

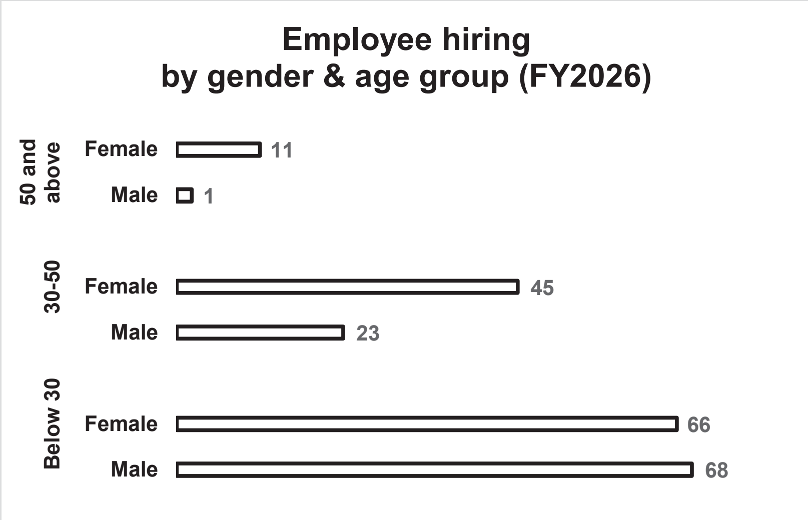
During FY2026, Apollo continued to optimise its workforce to support operational requirements and production demands across its manufacturing facilities. The Group monitors hiring and employee turnover trends as part of its ongoing efforts to strengthen workforce stability, employee engagement, and talent retention. The Group welcomed 214 new employees during the year, comprising 122 females and 92 males. The majority of new hires were below 30 years of age, demonstrating Apollo's continued focus on building a sustainable talent pipeline while maintaining a balanced workforce across different age groups. Employee turnover totalled 221 employees, with voluntary turnover accounting for 186 employees (26.46%) and involuntary turnover representing 35 employees. Apollo continues to monitor these trends to better understand workforce dynamics and identify opportunities to strengthen employee engagement, retention, and career development.











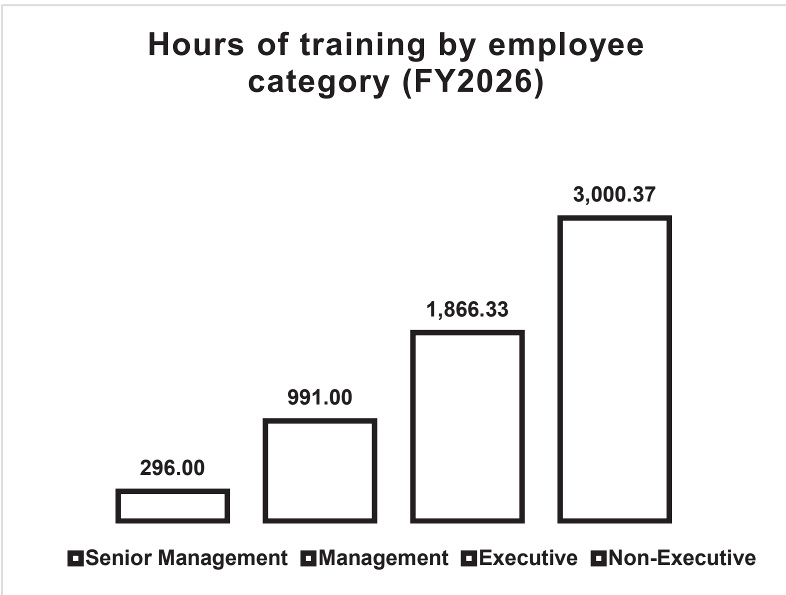
Training and Development

Apollo believes that continuous learning and workforce development are essential in maintaining operational efficiency, product quality, and high food safety standards across its manufacturing operations. The Group continues to invest in employee development through training programmes covering technical competencies, operational safety, food safety standards, leadership development, and soft skills enhancement.

The Group continues to strengthen its talent development framework through transparent career progression and succession planning initiatives. A structured career scale system remains in place to provide employees with visibility on career advancement opportunities, while formal succession planning processes continue to support the identification and development of talent for future leadership and operational roles within the Group.

Apollo also maintains a structured training needs identification and planning process. All new employees continue to undergo induction programmes, while existing employees participate in continuous learning and development initiatives to support career progression, operational competency, and performance enhancement. Training programmes continue to cover functional, technical, operational, and people-development skills relevant to employees' current and future job functions.

In FY2026, a significant portion of the Group's training initiatives focused on strengthening food safety practices and compliance requirements, including ISO 22000, GMP, and Halal-related modules to ensure employees remain equipped to uphold the Group's quality and food safety standards. During the reporting period, the Group delivered a total of 6,153.7 training hours through both internal and external trainers, contributing to an average of 8.75 training hours per employee.



Apollo also continues to strengthen leadership and management capabilities through relevant development programmes while in line with operational modernisation and

	FY2024	FY2025	FY2026
Total hours of training (hours)	1,064	6,757	6,153.7
Average hours of training per employee (hours)	1.37	9.33	8.75

Occupational Safety & Health

Apollo remains committed to providing a safe, healthy, and secure working environment for employees, contractors, and visitors across its operations. The Group places strong emphasis on cultivating a proactive safety culture where workplace safety, health, and well-being are integrated into daily operational practices across its manufacturing facilities.

Apollo's occupational safety and health ("OSH") approach focuses on proactive hazard identification, continuous employee awareness and training, and operational controls to minimise workplace risks and support safe working conditions. The Group continues to strengthen safety management practices to ensure employees are able to perform their responsibilities in a safe and supportive environment.

Safety Governance and Oversight

The Group's safety management framework is overseen by the Safety and Health ("SH") Committee, which operates in accordance with applicable occupational safety and health regulations and requirements. The committee continues to meet regularly to review workplace safety performance, monitor incident trends, assess near-miss cases, and support the continuous improvement of workplace safety practices and controls.

To further strengthen safety accountability and operational oversight, the Chief Operating Officer ("COO") continues to chair regular meetings with Heads of Department to discuss operational safety matters, review workplace risks, and identify opportunities to enhance safety practices across the Group's operations.

Operational Safety Management

Apollo adopts a multi-layered approach to workplace hazard management across its manufacturing facilities to support a safe working environment for all employees and stakeholders.

Safety awareness initiatives continue to be reinforced through the placement of safety notices, warning signboards, and hazard indicators at operational and high-risk areas throughout the facilities. Restricted operational areas are also supported by access control systems, alongside 24-hour security personnel and CCTV surveillance to strengthen workplace safety and security management. The Group also continues to strengthen emergency preparedness through regular fire drills, emergency response exercises, and inspections of fire prevention and firefighting equipment to ensure operational readiness in the event of emergencies.

To support safe operational conditions, Apollo maintains scheduled servicing and preventive maintenance programmes for production machinery and equipment to minimise operational risks, support equipment reliability, and reduce the likelihood of mechanical failures. In addition, employees and relevant stakeholders continue to be provided with the necessary Personal Protective Equipment ("PPE") and mandatory safety awareness programmes to reinforce workplace safety practices. The Group also maintains a Hot Work Permit system requiring prior approval from the Safety Officer for activities involving open flames or heat-generating operations to minimise fire-related risks within its facilities.

FY2026
56
Number of employees trained on health and safety standards

SUSTAINABILITY STATEMENT (continued)

Apollo continues to monitor key occupational safety and health indicators to assess the effectiveness of its workplace safety management systems and operational controls. In FY2026, the Group recorded a Lost Time Incident Rate ("LTIR") of 4.14 while maintaining zero workplace fatalities across its operations. The total number of reported injuries also decreased to 8 cases compared to the previous year, reflecting the Group's continued efforts to strengthen workplace safety awareness and operational controls.

	FY2024	FY2025	FY2026
Total number work-related injuries	11	11	8
The number work-related fatalities	0	0	0
The number of hours worked	0	0	1,932,133.62
Lost time incident rate (LTIR) from work related injuries and fatalities*	0	0	4.14

**LTIR is calculated using the formula (Number of lost-time injuries × 1,000,000) ÷ Total hours worked, in accordance with the commonly adopted one-million-hour methodology, where 1,000,000 hours is a standard normalisation factor equivalent to approximately 500 full-time employees working one year.*

Community & Society

Apollo remains committed to contributing positively to the communities in which it operates by supporting initiatives that promote social well-being, community development, and meaningful stakeholder engagement. As a long-established Malaysian confectionery manufacturer, the Group recognises the importance of maintaining strong relationships with local communities and contributing towards the broader socio-economic development of society.

APOLLO CARES Initiative

The Group continues to support community initiatives through contributions, collaborations, and engagement activities that align with the needs of local stakeholders and communities surrounding its operations. Apollo's community engagement efforts primarily focus on supporting social welfare, educational activities, local community programmes, and cultural initiatives where the Group believes its contributions can create meaningful and positive impact. During FY2026, the Group extended humanitarian support to flood-affected communities in Tumpat, Kelantan through its APOLLO CARES initiative, where its Kota Bharu sales team distributed Apollo products to families at relief centres, providing comfort and support during the recovery period. The initiative reflects the Group's commitment to standing alongside the communities it serves during times of need.

Apollo also fostered a culture of inclusivity and togetherness through its Ramadan Iftar gathering at the Group's new head office, bringing together employees and leadership from across the organisation. The gathering strengthened relationships among colleagues while reinforcing the Group's values of unity, respect, and appreciation for Malaysia's multicultural society.

In FY2026, Apollo continued its support for selected community and welfare initiatives through financial contributions and product support programmes. During the reporting period, the Group contributed a total of RM1,100 towards community-related initiatives, benefiting approximately 1,000 beneficiaries across various community engagement activities.

SUSTAINABILITY STATEMENT (continued)

	FY2024	FY2025	FY2026
Total amount invested in the community where the target beneficiaries are external to the listed issuer	–	–	RM1,100
Total number of beneficiaries of the investment in communities	113	87	1,000

Apollo continues to engage with local communities and stakeholders through collaboration with relevant authorities, organisations, and community groups to ensure support reaches intended beneficiaries effectively. The Group's community initiatives during the reporting period included activities supporting local schools, community programmes, welfare contributions, festive celebrations and donations.

Through its community engagement efforts, Apollo also seeks to contribute positively to local social development while strengthening relationships with stakeholders surrounding its operations. The Group continues to work with local authorities and relevant organisations to support community initiatives that align with local development priorities and societal needs.

APOLLO FOOD HOLDINGS BHD

BMLR Transition Period

Date & Time: 2026-08-20_16:16:41

Main Market | Group 2 | FYE 30/04/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Anti-Corruption	Bursa C1(a) Percentage of employees who have received training on anti-corruption by employee category	Percentage (%)	Senior Management: – Management: – Executive: – Non-Executive: –	Senior Management: 100 Management: 100 Executive: 100 Non-Executive: 100	—	No assurance
Anti-Corruption	Bursa C1(b) Percentage of operations assessed for corruption-related risks	Percentage (%)	0	0	—	No assurance
Anti-Corruption	Bursa C1(c) Confirmed incidents of corruption and action taken	Number	0	0	—	No assurance
Community and society	Bursa C2(a) Total amount invested in the community where the target beneficiaries are external to the listed issuer	MYR	–	1,100	—	No assurance
Community and society	Bursa C2(b) Total number of beneficiaries of the investment in communities	Number	87	* 1,000	—	No assurance
Footnote 2026	Changes were made to ensure standardised formatting across the prescribed table.					
Diversity	Bursa C3(a) Percentage of employees by gender, for each employee category	Percentage (%)	–	Senior Management: Male - 75 Female - 25 Management: Male - 48 Female - 52 Executive: Male - 51.39 Female - 48.61 Non-Executive: Male - 37.29 Female - 62.71	—	No assurance

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APOLLO FOOD HOLDINGS BHD

BMLR Transition Period

Date & Time: 2026-08-20 16:16:41

Main Market | Group 2 | FYE 30/04/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Diversity	Bursa C3(a) Percentage of employees by age group, for each employee category	Percentage (%)	–	Senior Management: Below 30 - 0 30-50 - 50 50 and above - 50 Management: Below 30 - 0 30-50 - 68 50 and above - 32 Executive: Below 30 - 13.89 30-50 - 65.28 50 and above - 20.83 Non-Executive: Below 30 - 33.28 30-50 - 49.50 50 and above - 17.22	—	No assurance
Diversity	Bursa C3(b) Percentage of directors by gender	Percentage (%)	Male: 80 Female: 20	Male: 80 Female: 20	—	No assurance
Diversity	Bursa C3(b) Percentage of directors by age group	Percentage (%)	≤ 30 years : 0 31 – 50 years: 20 51 – 65 years: 40 > 65 years: 40	≤ 30 years : 0 31 – 50 years: 20 51 – 65 years: 20 > 65 years: 60	—	No assurance
Energy management	Bursa C4(a) Total energy consumption	Gigajoule (GJ)	29,364.34 (only from electricity consumption)	59,981.00	—	No assurance
Health and safety	Bursa C5(a) Number of work-related fatalities	Number	0	0	—	No assurance
Health and safety	Bursa C5(b) Lost time incident rate	Rate	–	4.14	—	No assurance
Health and safety	Bursa C5(c) Number of employees trained on health and safety standards	Number	–	56	—	No assurance

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APOLLO FOOD HOLDINGS BHD

BMLR Transition Period

Date & Time: 2026-08-20 16:16:41

Main Market | Group 2 | FYE 30/04/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Labour practices and standards	Bursa C6(a) Total hours of employee training	Hours	6,757	6,153.7	—	No assurance
Footnote Sustainability Matter	Changes were made to ensure standardised formatting across the prescribed table.					
Labour practices and standards	Bursa C6(b) Percentage of employees that are contractors or temporary staff	Percentage (%)	–	1.70	—	No assurance
Labour practices and standards	Bursa C6(c) Total number of employee turnover by employee category	Number	Senior Management: – Management: – Executive: – Non-Executive: –	Senior Management: 2 Management: 8 Executive: 11 Non-Executive: 200	—	No assurance
Labour practices and standards	Bursa C6(d) Number of substantiated complaints concerning human rights violations	Number	0	0	—	No assurance
Supply chain management	Bursa C7(a) Proportion of spending on local suppliers	Percentage (%)	–	99.4%	—	No assurance
Data privacy and security	Bursa C8(a) Number of substantiated complaints concerning breaches of customer privacy and losses of customer data	Number	0	0	—	No assurance
Water	Bursa C9(a) Total volume of water used	Cubic Meter	63,906.0	63,128.8	—	No assurance
Waste management	Bursa C10(a) Total waste generated, and a breakdown of the following: (i)total waste diverted from disposal (ii)total waste directed to disposal	tonnes	Total waste generated: – Total waste diverted from disposal: 1,935 (food) Total waste directed to disposal: –	Total waste generated: 2,579.11 Total waste diverted from disposal: 1,822.57 Total waste directed to disposal: 756.54	—	No assurance
Emissions management	Bursa C11(a) Scope 1 emissions	tonnes of CO2e (tCO2e)	–	1,930.32	—	No assurance

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SUSTAINABILITY STATEMENT (continued)

APOLLO FOOD HOLDINGS BHD

BMLR Transition Period

Date & Time: 2026-08-20_16:16:41

Main Market | Group 2 | FYE 30/04/2026

Sustainability Matter	Metric	Measurement Unit	2025	2026	Target	Assurance
Emissions management	Bursa C11(a) Scope 2 emissions	tonnes of CO2e (tCO2e)	–	6,299.67	—	No assurance
Emissions management	Bursa C11(a) Scope 3 emissions (for the categories of business travel and employee commuting)	tonnes of CO2e (tCO2e)	–	1,352.63	—	No assurance

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CONTENTS PAGE

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 30 April 2026.

Principal activities

The principal activities of the Company consist of investment holding and provision of management services to subsidiaries. The principal activities of the subsidiaries are disclosed in Note 6 to the financial statements. There has been no significant change in the nature of these activities during the financial year.

Ultimate holding company

The Company is a subsidiary of Scoop Capital Sdn. Bhd., which is incorporated in Malaysia and regarded by the Directors as the Company's ultimate holding company, during the financial year and until the date of this report.

Subsidiaries

The details of the Company's subsidiaries are disclosed in Note 6 to the financial statements.

Results

	Group RM	Company RM
Profit for the year	32,748,574	28,592,753

Reserves and provisions

There were no material transfers to or from reserves and provisions during the financial year under review except as disclosed in the financial statements.

Dividends

Since the end of the previous financial year, the amount of dividends paid by the Company were as follows:

i) In respect of the financial year ended 30 April 2025 as reported in the Directors' Report of that year:

- a final dividend of 20.0 sen per ordinary share totalling RM16,000,000 declared on 17 June 2025 and paid on 23 July 2025.

ii) In respect of the financial year ended 30 April 2026:

- a first interim dividend of 15.0 sen per ordinary share totalling RM12,000,000 declared on 16 December 2025 and paid on 15 January 2026.

After the end of the reporting period, the Company declared a second interim dividend of 30.0 sen per ordinary share totalling RM24,000,000 in respect of the financial year ended 30 April 2026 on 29 June 2026 which was paid on 22 July 2026. The dividend will be recognised in the subsequent financial year.

Directors of the Company

Directors who served during the financial year until the date of this report are:

Dato' Cheah See Yeong*
Mr. Cheah Jia Ming*
Ms. Foo Swee Eng
Mr. Johnson Kandasamy A/L David Nagappan
Dato' Sri Muthanna bin Abdullah

* These Directors are also Directors of the subsidiaries of the Company.

Directors' interests in shares

The interests and deemed interests in the shares of the Company and of its related corporations (other than wholly-owned subsidiaries) of those who were Directors at financial year end (including the interests of the spouses or children of the Directors who themselves are not Directors of the Company) as recorded in the Register of Directors' Shareholdings are as follows:

	Number of ordinary shares			
	At 1 May 2025	**Bought**	**Sold**	**At 30 April 2026**
Interests in the holding company:				
Dato' Cheah See Yeong				
- own	29,400,226	-	-	29,400,226
- other*	3,266,692	-	-	3,266,692
Interests in the Company:				
Mr. Johnson Kandasamy A/L David Nagappan				
- own	5,000	-	-	5,000
- other*	18,000	-	-	18,000
Deemed interests in the Company:				
Dato' Cheah See Yeong				
- own	53,845,529	-	-	53,845,529
- other*	5,982,836	-	-	5,982,836

* In accordance with the Companies Act 2016, the interests and deemed interests of the Directors' spouse in the shares of the Company and of its related corporations shall be treated as the interests of the Directors.

By virtue of his interests in the shares of Scoop Capital Sdn. Bhd., Dato' Cheah See Yeong is deemed interested in the Company to the extent of Scoop Capital Sdn. Bhd.'s interests in the Company, in accordance with Section 8(4) of the Companies Act 2016 in Malaysia.

By virtue of his interests in the shares of the Company, Dato' Cheah See Yeong is also deemed interested in the shares of the subsidiaries during the financial year to the extent that the Company has an interest.

The other Directors holding office at 30 April 2026 do not have any interest in the shares of the Company and of its related corporations during the financial year.

Directors' benefits

Since the end of the previous financial year, no Director of the Company has received nor become entitled to receive any benefit (other than those shown below) 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.

The Directors' benefits paid to or receivable by Directors in respect of the financial year ended 30 April 2026 are as follows:

	From the Company RM	From subsidiary RM
Directors of the Company:		
Fees	525,000	-
Remuneration	108,000	6,726,887
	633,000	6,726,887

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

Issue of shares and debentures

There were no changes in the issued and paid-up capital of the Company during the financial year. There were no debentures issued during the financial year.

Options granted over unissued shares

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

Indemnity and insurance costs

During the financial year, the total amount of premium paid for insurance effected for Directors and officers of the Company was RM16,233.

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

Qualification of subsidiaries' financial statements

The auditors' reports on the audited financial statements of the Company's subsidiaries did not contain any qualification or any adverse comments.

Other statutory information

Before the financial statements of the Group and of the Company were made out, the Directors took reasonable steps to ascertain that:

i) there are no bad debts to be written off and no provision needs to be made for doubtful debts, and

ii) any current assets which were unlikely to be realised in the ordinary course of business have been written down to an amount which they might be expected so to realise.

At the date of this report, the Directors are not aware of any circumstances:

i) that would render it necessary to write off any bad debts or provide for any doubtful debts, or

ii) that would render the value attributed to the current assets in the financial statements of the Group and of the Company misleading, or

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

iv) not otherwise dealt with in this report or the financial statements that would render any amount stated in the financial statements of the Group and of the Company misleading.

At the date of this report, there does not exist:

i) any charge on the assets of the Group or of the Company that has arisen since the end of the financial year and which secures the liabilities of any other person, or

ii) any contingent liability in respect of the Group or of the Company that has arisen since the end of the financial year, except as disclosed in Note 28 to the financial statements.

No contingent liability or other liability of any company in the Group has become enforceable, or is likely to become enforceable within the period of twelve months after the end of the financial year which, in the opinion of the Directors, will or may substantially affect the ability of the Group and of the Company to meet their obligations as and when they fall due.

In the opinion of the Directors, the financial performance of the Group and of the Company for the financial year ended 30 April 2026 has not been substantially affected by any item, transaction or event of a material and unusual nature nor has any such item, transaction or event occurred in the interval between the end of that financial year and the date of this report.

Subsequent event

On 3 July 2026, the Immigration Department of Malaysia conducted an enforcement operation at the Group's premises in relation to the engagement of foreign workers and the validity of their employment. As at the date of approval of these financial statements, the Group has not received any formal charge, compound notice or written findings from the Immigration Department of Malaysia in respect of the matter.

The Group has obtained legal advice in relation to the matter. Based on the legal advice received, similar cases involving non-compliance with immigration laws are generally resolved through fines or compounds. As the matter has not been formally concluded by the relevant authorities, the Directors are unable to reliably estimate the possible financial effect, if any, arising from the matter. Accordingly, no provision has been recognised in these financial statements.

Auditors

The auditors, KPMG PLT have indicated their willingness to accept re-appointment.

The details of auditors' remuneration of the Group and of the Company during the year are as follows:

	Group RM	Company RM
Auditors' remuneration:		
- Statutory audit	148,000	53,000
- Non-audit fees	13,800	12,000
	161,800	65,000

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

……………………………………
Dato' Cheah See Yeong
Director

……………………………………
Cheah Jia Ming
Director

Kuala Lumpur

Date: 18 August 2026

STATEMENTS OF FINANCIAL POSITION
AS AT 30 APRIL 2026

		Group		Company	
	Note	2026 RM	2025 RM	2026 RM	2025 RM
Assets					
Property, plant and equipment	3	123,745,776	53,867,970	-	-
Right-of-use assets	4	24,474,971	21,734,969	-	-
Investment properties	5	93,893	98,017	-	-
Investments in subsidiaries	6	-	-	59,378,234	59,378,234
Other investments	7	1,092,821	7,932,504	43,875	4,690,450
Deferred tax assets	8	1,422,518	52,994	5,760	5,760
Total non-current assets		150,829,979	83,686,454	59,427,869	64,074,444
Inventories	9	26,343,171	29,066,152	-	-
Trade and other receivables	10	46,919,666	35,466,450	136,979	111,417
Current tax assets		47,050	47,083	47,050	47,083
Cash and cash equivalents	11	63,389,940	116,715,360	28,470,013	23,291,493
Total current assets		136,699,827	181,295,045	28,654,042	23,449,993
Total assets		287,529,806	264,981,499	88,081,911	87,524,437
Equity					
Share capital	12	84,325,454	84,325,454	84,325,454	84,325,454
Retained earnings		156,853,016	152,487,233	3,520,857	2,928,104
Total equity attributable to owners of the Company		241,178,470	236,812,687	87,846,311	87,253,558
Liabilities					
Retirement benefits	13	3,017,461	2,316,200	-	-
Lease liabilities		2,335,677	-	-	-
Deferred tax liabilities	8	2,822,059	4,011,410	-	-
Total non-current liabilities		8,175,197	6,327,610	-	-
Lease liabilities		706,602	-	-	-
Trade and other payables	14	33,867,001	20,059,704	235,600	270,879
Current tax liabilities		3,602,536	1,781,498	-	-
Total current liabilities		38,176,139	21,841,202	235,600	270,879
Total liabilities		46,351,336	28,168,812	235,600	270,879
Total equity and liabilities		287,529,806	264,981,499	88,081,911	87,524,437

The notes on pages 101 to 136 are an integral part of these financial statements.

STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 APRIL 2026

	Note	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
Revenue	15	303,525,036	298,415,182	28,192,158	24,269,906
Cost of sales		(224,578,695)	(216,349,457)	-	-
Gross profit		78,946,341	82,065,725	28,192,158	24,269,906
Other income		5,560,346	2,853,473	946,097	-
Distribution expenses		(11,207,467)	(8,106,543)	-	-
Administrative expenses		(29,020,516)	(24,454,309)	(1,148,724)	(1,799,941)
Other expenses		(3,341,440)	(1,796,255)	-	(140,947)
Results from operating activities		40,937,264	50,562,091	27,989,531	22,329,018
Finance income	16	2,342,296	3,808,450	788,155	861,364
Finance costs	17	(83,981)	-	-	-
Net finance income		2,258,315	3,808,450	788,155	861,364
Profit before tax		43,195,579	54,370,541	28,777,686	23,190,382
Tax expense	18	(10,447,005)	(14,195,063)	(184,933)	(201,123)
Profit for the year	19	32,748,574	40,175,478	28,592,753	22,989,259
Other comprehensive expense, net of tax					
Item that will not be reclassified subsequently to profit or loss					
Remeasurement of defined benefit liability	20	(382,791)	-	-	-
Other comprehensive expense for the year, net of tax		(382,791)	-	-	-
Total comprehensive income for the year attributable to owners of the Company		32,365,783	40,175,478	28,592,753	22,989,259
Basic earnings per ordinary share (sen)	21	40.94	50.22		
Diluted earnings per ordinary share (sen)	21	40.94	50.22		

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2026

		Attributable to owners of the Company		
		Non-distributable	*Distributable*	
	Note	Share capital RM	Retained earnings RM	Total equity RM
Group				
At 1 May 2024		84,325,454	140,311,755	224,637,209
Profit and total comprehensive income for the year		-	40,175,478	40,175,478
Distributions to and total transactions with owners of the Company:				
- Dividends	22	-	(28,000,000)	(28,000,000)
At 30 April 2025/1 May 2025		84,325,454	152,487,233	236,812,687
Remeasurement of defined benefit liability		-	(382,791)	(382,791)
Profit for the year		-	32,748,574	32,748,574
Total comprehensive income for the year		-	32,365,783	32,365,783
Distributions to and total transactions with owners of the Company:				
- Dividends	22	-	(28,000,000)	(28,000,000)
At 30 April 2026		84,325,454	156,853,016	241,178,470
		Note 12		

The notes on pages 101 to 136 are an integral part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2026

		Attributable to owners of the Company		
		Non-distributable	*Distributable*	
	Note	Share capital RM	Retained earnings RM	Total equity RM
Company				
At 1 May 2024		84,325,454	7,938,845	92,264,299
Profit and total comprehensive income for the year		-	22,989,259	22,989,259
Distributions to and total transactions with owners of the Company:				
- Dividends	22	-	(28,000,000)	(28,000,000)
At 30 April 2025/1 May 2025		84,325,454	2,928,104	87,253,558
Profit and total comprehensive income for the year		-	28,592,753	28,592,753
Distributions to and total transactions with owners of the Company:				
- Dividends	22	-	(28,000,000)	(28,000,000)
At 30 April 2026		84,325,454	3,520,857	87,846,311
		Note 12		

The notes on pages 101 to 136 are an integral part of these financial statements.

STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2026

	Note	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
Cash flows from operating activities					
Profit before tax		43,195,579	54,370,541	28,777,686	23,190,382
Adjustments for:					
Depreciation of:					
- property, plant and equipment	3	6,845,816	7,854,019	-	-
- right-of-use assets	4	701,549	250,419	-	-
- investment properties	5	4,124	6,577	-	-
Dividend income from:					
- subsidiaries	19	-	-	(28,000,000)	(24,000,000)
- other investments	19	(397,274)	(448,505)	(192,158)	(269,906)
(Gain)/Loss on disposal of:					
- investment properties	19	-	(458,240)	-	-
- property, plant and equipment	19	(149,018)	(107,341)	-	-
- other investments	19	(56,686)	52,305	(4,036)	42,911
Fair value (gain)/loss on other investments	19	(1,610,303)	(292,229)	(942,061)	98,036
Finance income	16	(2,342,296)	(3,808,450)	(788,155)	(861,364)
Finance costs	17	83,981	-	-	-
Provision for retirement benefits	13	272,465	266,043	-	-
Property, plant and equipment written off	19	2,678	10,941	-	-
Unrealised loss on foreign exchange	19	2,448,097	934,328	-	-
Operating profit/(loss) before changes in working capital		48,998,712	58,630,408	(1,148,724)	(1,799,941)
Change in inventories		2,722,981	(4,778,456)	-	-
Change in trade and other receivables		(11,446,859)	(8,400,761)	(25,562)	446,331
Change in trade and other payables		13,876,109	6,477,571	(35,279)	(126,121)
Cash generated from/ (used in) operations		54,150,943	51,928,762	(1,209,565)	(1,479,731)
Interest paid		(83,981)	-	-	-
Retirement benefits paid	13	(74,877)	(168,979)	-	-
Tax paid		(13,659,350)	(14,725,494)	(206,998)	(291,393)
Tax refunded		2,595,423	285,925	22,098	-
Dividends received		192,158	269,906	28,192,158	29,269,906
Net cash from operating activities		43,120,316	37,590,120	26,797,693	27,498,782

STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2026 (continued)

	Note	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
Cash flows from investing activities					
Interest received		2,342,296	3,808,450	788,155	861,364
Dividends received		205,116	178,599	-	-
Proceeds from disposal of:					
- investment properties		-	560,000	-	-
- property, plant and equipment		149,037	107,343	-	-
- other investments		8,506,672	913,414	5,592,672	773,390
Acquisition of property, plant and equipment	3	(76,726,319)	(16,945,373)	-	-
Withdrawal of deposits with licensed banks with maturity period more than three months		-	15,049,781	-	-
Net cash (used in)/from investing activities		(65,523,198)	3,672,214	6,380,827	1,634,754
Cash flows from financing activities					
Dividends paid to owners of the Company	22	(28,000,000)	(28,000,000)	(28,000,000)	(28,000,000)
Payment of lease liabilities		(399,272)	-	-	-
Net cash used in financing activities		(28,399,272)	(28,000,000)	(28,000,000)	(28,000,000)
Net (decrease)/increase in cash and cash equivalents		(50,802,154)	13,262,334	5,178,520	1,133,536
Effects of exchange rate fluctuations on cash held		(2,523,266)	(853,139)	-	-
Cash and cash equivalents at 1 May 2025/2024		116,715,360	104,306,165	23,291,493	22,157,957
Cash and cash equivalents at 30 April	11	63,389,940	116,715,360	28,470,013	23,291,493

STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED 30 APRIL 2026 (continued)

Notes to statements of cash flows

(a) Cash outflows for leases as a lessee

	Note	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
Included in net cash from operating activities:					
Payment relating to short-term leases	19	432,870	95,800	-	20,400
Payment relating to leases of low-value assets	19	79,463	-	-	-
Interest paid in relation to lease liabilities	17	83,981	-	-	-
Included in net cash used in financing activities:					
Payment of lease liabilities		399,272	-	-	-
Total cash outflows for leases		995,586	95,800	-	20,400

(b) Reconciliation of movements of liabilities to cash flows arising from financing activities

	Lease liabilities RM
Group	
At 1 May 2024/30 April 2025/1 May 2025	-
Acquisition of new leases	3,441,551
Net changes from financing cash flows	(399,272)
At 30 April 2026	3,042,279

The notes on pages 101 to 136 are an integral part of these financial statements.

1. Corporate information

Apollo Food Holdings Berhad is a public limited liability company, incorporated and domiciled in Malaysia and is listed on the Main Market of Bursa Malaysia Securities Berhad. The addresses of the principal place of business and registered office of the Company are as follows:

Principal place of business
70, Jalan Langkasuka
Larkin Industrial Area
80350 Johor Bahru
Johor

Registered office
L2-02, 1 Medini Hub
Persiaran Medini Utara 3
Medini Iskandar
79000 Nusajaya
Johor

The consolidated financial statements of the Company as at and for the financial year ended 30 April 2026 comprise the Company and its subsidiaries (together referred to as the “Group” and individually referred to as “Group entities”). The financial statements of the Company as at and for the financial year ended 30 April 2026 do not include other entities.

The principal activities of the Company consist of investment holding and provision of management services to subsidiaries. The principal activities of the subsidiaries are disclosed in Note 6 to the financial statements.

The immediate and ultimate holding company during the financial year was Scoop Capital Sdn. Bhd., a company incorporated in Malaysia.

These financial statements were authorised for issue by the Board of Directors on 18 August 2026.

2. Basis of preparation

(a) Statement of compliance

The financial statements of the Group and of the Company have been prepared in accordance with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board (“MFRS Accounting Standards”), IFRS Accounting Standards as issued by the International Accounting Standards Board (“IFRS Accounting Standards”) and the requirements of the Companies Act 2016 in Malaysia.

2. Basis of preparation (continued)

(a) Statement of compliance (continued)

The following are accounting standards, interpretations and amendments of the MFRS Accounting Standards that have been issued by the Malaysian Accounting Standards Board ("MASB") but have not been adopted by the Group and the Company:

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2026

- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Classification and Measurement of Financial Instruments*
- Amendments that are part of Annual Improvements — Volume 11:
  - ➢ Amendments to MFRS 1, *First-time Adoption of Malaysian Financial Reporting Standards*
  - ➢ Amendments to MFRS 7, *Financial Instruments: Disclosures*
  - ➢ Amendments to MFRS 9, *Financial Instruments*
  - ➢ Amendments to MFRS 10, *Consolidated Financial Statements*
  - ➢ Amendments to MFRS 107, *Statement of Cash Flows*
- Amendments to MFRS 9, *Financial Instruments* and MFRS 7, *Financial Instruments: Disclosures – Contracts Referencing Nature-dependent Electricity*

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2027

- MFRS 18, *Presentation and Disclosure in Financial Statements*
- MFRS 19, *Subsidiaries without Public Accountability: Disclosures*
- Amendments to MFRS 121, *The Effects of Changes in Foreign Exchange Rates – Translation to a Hyperinflationary Presentation Currency*
- Amendments to MFRS 128, Investments in Associates and Joint Ventures - *Amendments to the Fair Value Option for Investments in Associates and Joint Ventures*

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after 1 January 2029

- MFRS 20, Regulatory Assets and Regulatory Liabilities

MFRS Accounting Standards, interpretations and amendments effective for annual periods beginning on or after a date yet to be confirmed

- Amendments to MFRS 10, *Consolidated Financial Statements* and MFRS 128, *Investments in Associates and Joint Ventures – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture*

The Group and the Company plan to apply the abovementioned accounting standards and amendments, where applicable:

- from the annual period beginning on 1 May 2026 for the amendments that are effective for annual periods beginning on or after 1 January 2026.

- from the annual period beginning on 1 May 2027 for the accounting standards and amendments that are effective for annual periods beginning on or after 1 January 2027.

2. Basis of preparation (continued)

(a) Statement of compliance (continued)

- from the annual period beginning on 1 May 2029 for the accounting standards that are effective for annual periods beginning on or after 1 January 2029.

The initial application of the abovementioned accounting standards and amendments is not expected to have any material financial impacts to the current period and prior period financial statements of the Group and of the Company.

(b) Basis of measurement

The consolidated financial statements have been prepared on the historical cost basis except for the following items, which are measured based on the measurement bases stated below:

Items	Measurement bases
Other investments	Fair value
Liquid investments	Fair value
Net defined benefit liability	Fair value of plan assets less the present value of defined benefit obligation

(c) Functional and presentation currencies

These financial statements are presented in Ringgit Malaysia ("RM"), which is the Company's functional currency.

(d) Use of estimates and judgements

The preparation of the financial statements in conformity with MFRS Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements other than valuation of inventories as disclosed in Note 9.

3. Property, plant and equipment

	Buildings and improvements RM	Plant, machinery, tools and equipment RM	Motor vehicles RM	Office equipment, furniture and fittings RM	Renovation RM	Assets under construction RM	Total RM
Group							
At cost							
At 1 May 2024	24,731,467	182,560,482	3,150,368	5,547,942	18,593,125	-	234,583,384
Additions	-	672,532	238,493	137,195	1,009,440	14,887,713	16,945,373
Written off	-	(616,689)	-	(630)	-	-	(617,319)
Disposals	-	(2,027,727)	(167,408)	-	-	-	(2,195,135)
At 30 April 2025/1 May 2025	24,731,467	180,588,598	3,221,453	5,684,507	19,602,565	14,887,713	248,716,303
Additions	-	337,107	560,781	486,295	277,992	75,064,144	76,726,319
Written off	-	(3,117,358)	(45,000)	(46,373)	-	-	(3,208,731)
Disposals	-	(261,617)	(774,000)	(320)	-	-	(1,035,937)
Reclassifications	-	954,176	14,400	1,684,571	5,438,777	(8,091,924)	-
At 30 April 2026	24,731,467	178,500,906	2,977,634	7,808,680	25,319,334	81,859,933	321,197,954
Accumulated depreciation							
At 1 May 2024	17,778,293	149,036,613	2,881,849	4,736,425	14,503,150	-	188,936,330
Depreciation charge	1,366,835	4,944,641	155,378	185,758	1,201,407	-	7,854,019
Written off	-	(605,749)	-	(629)	-	-	(606,378)
Disposals	-	(2,027,726)	(167,407)	-	-	-	(2,195,133)
At 30 April 2025/1 May 2025	19,145,128	151,347,779	2,869,820	4,921,554	15,704,557	-	193,988,838
Depreciation charge	798,282	4,639,917	144,580	220,802	1,042,235	-	6,845,816
Written off	-	(3,117,347)	(44,999)	(43,707)	-	-	(3,206,053)
Disposals	-	(261,617)	(773,982)	(319)	-	-	(1,035,918)
At 30 April 2026	19,943,410	152,608,732	2,195,419	5,098,330	16,746,792	-	196,592,683

3. Property, plant and equipment (continued)

	Buildings and improvements RM	Plant, machinery, tools and equipment RM	Motor vehicles RM	Office equipment, furniture and fittings RM	Renovation RM	Assets under construction RM	Total RM
Group							
Accumulated impairment losses							
At 1 May 2024/30 April 2025/ 1 May 2025/30 April 2026	859,495	-	-	-	-	-	859,495
Carrying amounts							
At 1 May 2024	6,093,679	33,523,869	268,519	811,517	4,089,975	-	44,787,559
At 30 April 2025/1 May 2025	4,726,844	29,240,819	351,633	762,953	3,898,008	14,887,713	53,867,970
At 30 April 2026	3,928,562	25,892,174	782,215	2,710,350	8,572,542	81,859,933	123,745,776

3. Property, plant and equipment (continued)

3.1 Material accounting policy information

(a) Recognition and measurement

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

Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

(b) Depreciation

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment from the date that they are available for use. Property, plant and equipment under construction are not depreciated until the assets are ready for their intended use.

The estimated useful lives for the current and comparative periods are as follows:

Buildings and improvements	13 - 22 years
Plant, machinery, tools and equipment	10 - 25 years
Motor vehicles	5 years
Office equipment, furniture and fittings	7 - 10 years
Renovation	5 - 10 years

4. Right-of-use assets

	Land RM	Buildings RM	Plant and equipment RM	Total RM
Group				
At cost				
At 1 May 2024/30 April 2025/ 1 May 2025	27,054,380	-	-	27,054,380
Additions	-	1,871,793	1,569,758	3,441,551
At 30 April 2026	27,054,380	1,871,793	1,569,758	30,495,931
Accumulated depreciation				
At 1 May 2024	5,068,992	-	-	5,068,992
Depreciation charge	250,419	-	-	250,419
At 30 April 2025/1 May 2025	5,319,411	-	-	5,319,411
Depreciation charge	250,419	162,820	288,310	701,549
At 30 April 2026	5,569,830	162,820	288,310	6,020,960
Carrying amounts				
At 1 May 2024	21,985,388	-	-	21,985,388
At 30 April 2025/1 May 2025	21,734,969	-	-	21,734,969
At 30 April 2026	21,484,550	1,708,973	1,281,448	24,474,971

4. Right-of-use assets (continued)

The Group leases land, parking areas, service apartment, office space, forklift, retail kiosks and storage spaces under operating leases that run between 2 years and 99 years, with an option to renew certain leases after their expiration.

4.1 Extension options

Some leases contain extension options exercisable by the Group up to three years before the end of the non-cancellable contract period. Where practicable, the Group seeks to include extension options in new leases to provide operational flexibility. The extension options held are exercisable only by the Group and not by the lessors. The Group assesses at lease commencement whether it is reasonably certain to exercise the extension options. The Group reassesses whether it is reasonably certain to exercise the options if there is a significant event or significant change in circumstances within its control.

The extension options of all leases are currently recognised as lease liabilities as the Group assessed that it is reasonably certain to exercise the extension options, taking into consideration the Group's business plans and expected operational needs. Hence, there were no potential future lease payments not included in lease liabilities as at 30 April 2026 and 30 April 2025.

4.2 Judgements and assumptions in relation to leases

The Group assesses at lease commencement by applying judgement whether it is reasonably certain to exercise the extension options. Group entities consider all facts and circumstances including their past practice and any cost that will be incurred to change the asset if an option to extend is not taken, to help them determine the lease term.

The Group also applied judgement and assumptions in determining the incremental borrowing rate of the respective leases. Group entities first determine the closest available borrowing rates before using judgement to determine the adjustments required to reflect the term, security, value or economic environment of the respective leases.

4.3 Material accounting policy information

(a) Recognition and measurement

All right-of-use assets are measured at cost less any accumulated depreciation and any accumulated impairment losses.

(b) Recognition exemption

The Group has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less 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.

5. Investment properties

	Buildings RM
Group	
At cost	
At 1 May 2024	416,587
Disposals	(210,379)
At 30 April 2025/1 May 2025/30 April 2026	206,208
Accumulated depreciation	
At 1 May 2024	210,233
Depreciation charge	6,577
Disposals	(108,619)
At 30 April 2025/1 May 2025	108,191
Depreciation charge	4,124
At 30 April 2026	112,315
Carrying amounts	
At 1 May 2024	206,354
At 30 April 2025/1 May 2025	98,017
At 30 April 2026	93,893

5.1 Other expenses recognised in profit or loss in relation to investment properties

	Group	
	2026 RM	2025 RM
Direct operating expenses:		
- non-income generating investment properties	(700)	(1,193)

5.2 Fair value information

Fair value of investment properties is categorised as follows:

	Group Level 3	
	2026 RM	2025 RM
Buildings	450,000	450,000

5. Investment properties (continued)

5.2 Fair value information (continued)

Level 3 fair value

The following table shows the valuation techniques used in the determination of fair values within Level 3, as well as the significant unobservable inputs used in the valuation models.

Description of valuation technique and inputs used	Significant unobservable inputs
Comparison approach: Sales prices of comparable land and buildings in the close vicinity, are adjusted for differences in key attributes. The most significant input into this valuation is price per square foot.	Price per square foot.

Valuation process applied by the Group for Level 3 fair value

The fair value of investment properties is determined by Directors based on market value of a similar property located in the surrounding area.

5.3 Material accounting policy information

Investment properties are measured subsequently at cost less any accumulated depreciation and any accumulated impairment.

6. Investments in subsidiaries

	Company	
	2026 RM	2025 RM
Cost of investments	39,378,234	39,378,234
Equity loan	20,000,000	20,000,000
	59,378,234	59,378,234

The Directors of the Company have assessed the nature of the amount owing by a subsidiary and determined that an outstanding balance amounting to RM20,000,000 (2025: RM20,000,000) shall constitute an equity loan to a subsidiary as it is unsecured, interest-free and settlement is neither planned nor likely to occur in the foreseeable future and is considered to be part of the investment of the Company providing the subsidiary with a long-term source of additional capital.

6. Investments in subsidiaries (continued)

Details of the subsidiaries are as follows:

Name of entity	Principal activities	Principal place of business/ Country of incorporation	Effective ownership interest and voting interest 2026 %	2025 %
Apollo Food Industries (M) Sdn. Bhd.	Manufacturing of compound chocolates, chocolate confectionery products and cakes.	Malaysia	100	100
Hap Huat Food Industries Sdn. Bhd.	Distribution and marketing of compound chocolates, chocolate confectionery products and cakes.	Malaysia	100	100

6.1 Material accounting policy information

Investments in subsidiaries are measured in the Company's statement of financial position at cost less any impairment losses.

7. Other investments

	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
Non-current				
Fair value through profit or loss				
- Quoted shares in Malaysia	1,091,821	7,931,504	43,875	4,690,450
- Unquoted shares in Malaysia	1,000	1,000	-	-
	1,092,821	7,932,504	43,875	4,690,450

8. Deferred tax assets/(liabilities)

Recognised deferred tax assets/(liabilities)

Deferred tax assets and liabilities are attributable to the following:

	Assets		Liabilities		Net	
	2026 RM	2025 RM	2026 RM	2025 RM	2026 RM	2025 RM
Group						
Property, plant and equipment	-	-	(5,292,445)	(6,147,414)	(5,292,445)	(6,147,414)
Provisions and others	3,892,904	2,188,998	-	-	3,892,904	2,188,998
Tax assets/(liabilities)	3,892,904	2,188,998	(5,292,445)	(6,147,414)	(1,399,541)	(3,958,416)
Set-off of tax	(2,470,386)	(2,136,004)	2,470,386	2,136,004	-	-
Net tax assets/(liabilities)	1,422,518	52,994	(2,822,059)	(4,011,410)	(1,399,541)	(3,958,416)
Company						
Provisions	5,760	5,760	-	-	5,760	5,760

Movement in temporary differences during the financial year

	At 1 May 2024 RM	Recognised in profit or loss (Note 18) RM	At 30 April 2025/ 1 May 2025 RM	Recognised in profit or loss (Note 18) RM	Recognised in other comprehensive expense (Note 20) RM	At 30 April 2026 RM
Group						
Property, plant and equipment	(7,263,747)	1,116,333	(6,147,414)	854,969	-	(5,292,445)
Provisions and others	2,028,193	160,805	2,188,998	1,583,024	120,882	3,892,904
	(5,235,554)	1,277,138	(3,958,416)	2,437,993	120,882	(1,399,541)
Company						
Provisions	10,560	(4,800)	5,760	-	-	5,760

9. Inventories

	Group	
	2026	2025
	RM	RM
Raw materials	9,075,363	17,975,844
Work-in-progress	613,307	505,971
Finished goods	11,528,990	5,471,149
Packaging materials	5,125,511	5,113,188
	26,343,171	29,066,152
Recognised in profit or loss:		
Inventories recognised as cost of sales	213,499,667	207,579,282

9.1 Significant judgements and assumptions

The determination of inventories written down to net realisable value involves expectations of current market prices and plans for future sales. Management also considers the movement and expiry dates of the respective inventories.

9.2 Material accounting policy information

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is calculated using the first-in, first-out method.

10. Trade and other receivables

	Group		Company	
	2026	2025	2026	2025
	RM	RM	RM	RM
Trade				
Trade receivables	43,612,733	34,059,836	-	-
Non-trade				
Other receivables, deposits and prepayments	3,306,933	1,406,614	136,979	111,417
	46,919,666	35,466,450	136,979	111,417

11. Cash and cash equivalents

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Cash and bank balances	14,049,161	45,367,887	443,910	829,992
Deposits with licensed banks with maturity period of three months or less	25,650,025	69,835,127	15,479,239	22,461,501
Liquid investments	23,690,754	1,512,346	12,546,864	-
	63,389,940	116,715,360	28,470,013	23,291,493

11.1 Liquid investments

The liquid investments represent investments in unit trust funds which primarily invest in money market instruments. The liquid investments are deemed as cash and cash equivalents in view of their high liquidity and insignificant risks of changes in the value of the investments.

12. Share capital

	Group/Company		Group/Company Number of ordinary shares	
	2026 RM	2025 RM	2026	2025
Issued and fully paid shares with no par value classified as equity instruments:				
Ordinary shares	84,325,454	84,325,454	80,000,000	80,000,000

12.1 Ordinary shares

The holders of ordinary shares are entitled to receive dividends as declared from time to time, and are entitled to one vote per share at meetings at the Company. All ordinary shares rank equally with regards to the Company's residual assets.

13. Retirement benefits

	Group	
	2026 RM	2025 RM
Defined benefit liability	3,017,461	2,316,200

The Group operates an unfunded defined benefit retirement plan for its eligible employees. Under the plan, employees with a minimum service period of five (5) years with the Group are entitled to retirement benefits based on their last drawn final salary and length of service on attainment of the retirement age of 60.

13. Retirement benefits (continued)

Movement in net defined benefit liability

The following table shows a reconciliation from the opening balance to the closing balance for net defined benefit liability and its components:

	Group	
	2026 **RM**	**2025** **RM**
Balance at 1 May 2025/2024	2,316,200	2,219,136
Included in profit or loss		
Current service costs	177,620	128,498
Past service costs	-	23,738
Interest costs	94,845	113,807
	272,465	266,043
Included in other comprehensive expense		
Remeasurement loss		
- Actuarial loss arising from:		
- Financial assumptions	327,948	-
- Experience adjustments	175,725	-
	503,673	-
Benefits paid	(74,877)	(168,979)
Balance at 30 April	3,017,461	2,316,200

Actuarial assumptions

Principal actuarial assumptions at the end of the reporting period:

	Group	
	2026 **%**	**2025** **%**
Discount rate	4.10	5.30
Future salary growth	5.00	5.00

At 30 April 2026, the weighted-average duration of the defined benefit obligation was 10 years (2025: 7 years).

13. Retirement benefits (continued)

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

	2026		2025	
	Increase RM	Decrease RM	Increase RM	Decrease RM
Group				
Discount rate (1% movement)	(277,302)	323,566	(199,769)	230,560
Future salary growth (1% movement)	332,916	(290,397)	314,775	(271,727)

Although the analysis does not account to the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

14. Trade and other payables

		Group		Company	
	Note	2026 RM	2025 RM	2026 RM	2025 RM
Trade					
Trade payables		10,493,891	5,084,008	-	-
Non-trade					
Other payables and accrued expenses	14.1	23,373,110	14,975,696	235,600	270,879
		33,867,001	20,059,704	235,600	270,879

14.1 Included in other payables and accrued expenses are accruals for trade incentives amounting to RM6,482,359 (2025: RM180,187).

15. Revenue

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Revenue from contracts with customers				
- At a point in time	303,332,878	298,145,276	-	-
Other revenue				
Dividend income	192,158	269,906	28,192,158	24,269,906
	303,525,036	298,415,182	28,192,158	24,269,906

15. Revenue (continued)

15.1 Disaggregation of revenue from contracts with customers

	Group	
	2026 RM	2025 RM
Primary geographical markets		
- Malaysia	229,691,322	218,440,396
- Asean (excluding Malaysia)	70,168,910	75,562,187
- Others	3,472,646	4,142,693
	303,332,878	298,145,276

15.2 Nature of goods and services

The following information reflects the typical transactions of the Group:

Nature of goods or services	Timing of recognition or method used to recognise revenue	Significant payment terms	Obligation for returns or refunds
Sale of compound chocolates, chocolate confectionery products and cakes	Revenue is recognised when the goods are delivered and accepted by the customers at their premises or when the goods are shipped on board as evidenced by bills of lading.	Credit period of 30 days to 60 days from invoice date.	The Group allows returns for defected or damaged goods (i.e. credit notes will be issued).

The revenue from contract with customers of the Group is not subject to variable element in the consideration and warranty.

16. Finance income

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Interest income of financial assets calculated using the effective interest method that are:				
- at amortised cost	2,227,889	3,749,759	715,328	861,364
- at fair value through profit or loss	114,407	58,691	72,827	-
	2,342,296	3,808,450	788,155	861,364

17. Finance costs

	Group	
	2026 RM	2025 RM
Interest expense on lease liabilities	83,981	-

18. Tax expense

Recognised in profit or loss

Major components of tax expense include:

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Current tax expense				
- Current year	12,892,122	15,210,776	184,682	195,097
- (Over)/Under provision in prior years	(7,124)	228,026	251	1,226
Total current tax recognised in profit or loss	12,884,998	15,438,802	184,933	196,323
Deferred tax expense				
- Origination and reversal of temporary differences	(2,438,029)	(1,311,008)	-	4,800
- Under provision in prior years	36	33,870	-	-
Total deferred tax recognised in profit or loss (Note 8)	(2,437,993)	(1,277,138)	-	4,800
Real Property Gains Tax	-	33,399	-	-
	10,447,005	14,195,063	184,933	201,123
Reconciliation of tax expense				
Profit before tax	43,195,579	54,370,541	28,777,686	23,190,382
Income tax calculated using Malaysian tax rate of 24%	10,366,939	13,048,930	6,906,645	5,565,692
Non-deductible expenses	595,066	1,267,613	271,218	458,982
Non-taxable income	(507,912)	(310,805)	(6,993,181)	(5,824,777)
Effect of lower tax rate of Real Property Gains Tax	-	(72,571)	-	-
	10,454,093	13,933,167	184,682	199,897
(Over)/Under provision in prior years	(7,088)	261,896	251	1,226
Tax expense	10,447,005	14,195,063	184,933	201,123

19. Profit for the year

	Group 2026 RM	Group 2025 RM	Company 2026 RM	Company 2025 RM
Profit for the year is arrived at after charging/ (crediting):				
Auditors' remuneration				
- Audit fees	148,000	140,000	53,000	50,000
- Non-audit fees	13,800	10,000	12,000	10,000
Material expenses/ (income)				
Depreciation of:				
- investment properties	4,124	6,577	-	-
- right-of-use assets	701,549	250,419	-	-
- property, plant and equipment	6,845,816	7,854,019	-	-
Property, plant and equipment written off	2,678	10,941	-	-
(Gain)/Loss on disposal of:				
- investment properties	-	(458,240)	-	-
- property, plant and equipment	(149,018)	(107,341)	-	-
- other investments	(56,686)	52,305	(4,036)	42,911
Personnel expenses (including key management personnel):				
- Contributions to state plans	3,275,286	2,869,397	-	-
- Expenses related to defined benefit plans	272,465	266,043	-	-
- Wages, salaries and others	48,388,207	41,221,012	633,000	885,000
Fair value (gain)/loss on other investments	(1,610,303)	(292,229)	(942,061)	98,036
Net loss/(gain) on foreign exchange:				
- unrealised	2,448,097	934,328	-	-
- realised	(1,765,481)	226,897	-	-
Dividend income from:				
- subsidiaries	-	-	(28,000,000)	(24,000,000)
- other investments	(397,274)	(448,505)	(192,158)	(269,906)
Expenses arising from leases				
Expenses relating to short-term leases (Note a)	432,870	95,800	-	20,400
Expenses relating to leases of low-value assets (Note b)	79,463	-	-	-

19. Profit for the year (continued)

Note a
The Group and the Company lease office space and forklifts with contract term of 1 year. These leases are short-term. The Group and the Company have elected not to recognise right-of-use assets and lease liabilities for these leases.

Note b
The Group leases office equipment and factory facilities with contract terms ranging from 2 to 5 years. These leases are leases of low-value items. The Group has elected not to recognise right-of-use assets and lease liabilities for these leases.

20. Other comprehensive expense

Group	Before tax RM	Tax benefit RM	Net of tax RM
2026			
Item that will not be reclassified subsequently to profit or loss			
Remeasurement of defined benefit liability	(503,673)	120,882	(382,791)

21. Earnings per ordinary share

Basic earnings per ordinary share

The calculation of basic earnings per ordinary share was based on the profit attributable to ordinary shareholders and a weighted average number of ordinary shares calculated as follows:

	Group 2026 RM	Group 2025 RM
Profit for the year attributable to ordinary shareholders	32,748,574	40,175,478

Weighted average number of ordinary shares are determined as follows:

	Group 2026	Group 2025
Weighted average number of ordinary shares at 30 April	80,000,000	80,000,000
Basic earnings per ordinary share (sen)	40.94	50.22

Diluted earnings per ordinary share

Diluted earnings per ordinary share for the current and previous financial years is equal to the basic earnings per ordinary share as there were no outstanding dilutive potential ordinary shares at the end of both reporting periods.

22. Dividends

Dividends recognised by the Company are:

	Sen per share	Total amount RM	Date of payment
2026			
Final dividend 2025	20.0	16,000,000	23 July 2025
First interim dividend 2026	15.0	12,000,000	15 January 2026
		28,000,000	
2025			
Final dividend 2024	5.0	4,000,000	7 November 2024
First interim dividend 2025	30.0	24,000,000	31 December 2024
		28,000,000	

After the end of the reporting period, the following dividend was declared on 29 June 2026 and paid on 22 July 2026. The dividend will be recognised in the subsequent financial year.

	Sen per share	Total amount RM
Second interim dividend 2026	30	24,000,000

23. Operating segments

The Group has two reportable segments, which are managed separately. For each of the reportable segments, the Chief Operating Decision Maker ("CODM") (i.e. the Group Executive Director) reviews internal management reports at least on a quarterly basis. The reportable segments are summarised as follows:

(i) Investment holding; and

(ii) Manufacturing, marketing and distribution of compound chocolates, chocolate confectionery products and cakes.

Performance is measured based on segment profit before tax, as included in the internal management reports that are reviewed by the CODM. Segment profit is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

23. Operating segments (continued)

Segment assets

The total of segment asset is measured based on all assets of a segment, as included in the internal management reports that are reviewed by the CODM. The segment assets are presented in a manner that is consistent with the internal reporting provided to management for the allocation of resource and assessment of segment performance. Segment assets exclude tax assets.

Segment liabilities

The total of segment liability is measured based on all liabilities of a segment, as included in the internal management reports that are reviewed by the CODM. The segment liabilities are presented in a manner that is consistent with the internal reporting provided to management for the allocation of resource and assessment of segment performance. Segment liabilities exclude tax liabilities.

Segment capital expenditure

Segment capital expenditure is neither included in the internal management reports nor provided regularly to the CODM. Hence, no disclosure is made on segment capital expenditure.

23. Operating segments (continued)

Group	Investment holding 2026 RM	Investment holding 2025 RM	Manufacturing, marketing and distribution 2026 RM	Manufacturing, marketing and distribution 2025 RM	Elimination 2026 RM	Elimination 2025 RM	Total 2026 RM	Total 2025 RM
Revenue								
Revenue from external customers	192,158	269,906	303,332,878	298,145,276	-	-	303,525,036	298,415,182
Inter-segment revenue	28,000,000	24,000,000	-	-	(28,000,000)	(24,000,000)	-	-
Total revenue	28,192,158	24,269,906	303,332,878	298,145,276	(28,000,000)	(24,000,000)	303,525,036	298,415,182
Segment profit before tax	28,777,686	23,190,382	42,417,893	55,180,159	(28,000,000)	(24,000,000)	43,195,579	54,370,541
Interest income	788,155	861,364	1,554,141	2,947,086	-	-	2,342,296	3,808,450
Other material non-cash items:								
- depreciation	-	-	(7,551,489)	(8,111,015)	-	-	(7,551,489)	(8,111,015)
- unrealised foreign exchange loss	-	-	(2,448,097)	(934,328)	-	-	(2,448,097)	(934,328)
- fair value gain/(loss) on other investments	942,061	(98,036)	668,242	390,265	-	-	1,610,303	292,229
- property, plant and equipment written off	-	-	(2,678)	(10,941)	-	-	(2,678)	(10,941)
- gain on disposal of investment properties	-	-	-	458,240	-	-	-	458,240
- gain on disposal of property, plant and equipment	-	-	149,018	107,341	-	-	149,018	107,341
- gain/(loss) on disposal of other investments	4,036	(42,911)	52,650	(9,394)	-	-	56,686	(52,305)
Additions to non-current assets other than financial instruments and deferred tax assets	-	-	80,167,870	16,945,373	-	-	80,167,870	16,945,373
Segment assets	88,029,101	87,471,594	257,296,069	236,681,486	(59,264,932)	(59,271,658)	286,060,238	264,881,422
Segment liabilities	235,600	270,879	39,691,141	22,105,025	-	-	39,926,741	22,375,904

23. Operating segments (continued)

Reconciliations of reportable segment revenue and other material items

	Group	
	2026	**2025**
	RM	**RM**
Total revenue for reportable segments		
- Investment holding	28,192,158	24,269,906
- Manufacturing, marketing and distribution	303,332,878	298,145,276
	331,525,036	322,415,182
Inter-segment revenue	(28,000,000)	(24,000,000)
Revenue from external customers	303,525,036	298,415,182
Total assets for reportable segments	286,060,238	264,881,422
Tax assets and deferred tax assets	1,469,568	100,077
Assets per consolidated statement of financial position	287,529,806	264,981,499
Total liabilities for reportable segments	39,926,741	22,375,904
Tax liabilities and deferred tax liabilities	6,424,595	5,792,908
Liabilities per consolidated statement of financial position	46,351,336	28,168,812

Geographical segments

In presenting information on the basis of geographical areas, segment revenue is based on the geographical location of the Group's customers. All non-current assets are located in Malaysia.

Revenue from sales to external customers by location of customers is as follows:

	Group	
	2026	**2025**
	RM	**RM**
Malaysia	229,883,480	218,710,302
Asean (excluding Malaysia)	70,168,910	75,562,187
Others	3,472,646	4,142,693
	303,525,036	298,415,182

Major customers

Revenue from two major customers, each contributing 10% or more of the Group's total revenue, amounted to RM121,979,434 (2025: revenue from a major customer amounted to RM65,175,032). The revenue was generated from the manufacturing, marketing and distribution segment.

24. Financial instruments

24.1 Categories of financial instruments

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

(a) Amortised cost ("AC")
(b) Fair value through profit or loss ("FVTPL")
- Mandatorily required by MFRS 9

	Carrying amount RM	AC RM	Mandatorily at FVTPL RM
Group			
2026			
Financial assets			
Other investments	1,092,821	-	1,092,821
Trade and other receivables*	45,228,815	45,228,815	-
Cash and cash equivalents	63,389,940	39,699,186	23,690,754
	109,711,576	84,928,001	24,783,575
Financial liabilities			
Trade and other payables	(33,867,001)	(33,867,001)	-
2025			
Financial assets			
Other investments	7,932,504	-	7,932,504
Trade and other receivables*	34,749,241	34,749,241	-
Cash and cash equivalents	116,715,360	115,203,014	1,512,346
	159,397,105	149,952,255	9,444,850
Financial liabilities			
Trade and other payables	(20,059,704)	(20,059,704)	-
Company			
2026			
Financial assets			
Other investments	43,875	-	43,875
Trade and other receivables*	93,290	93,290	-
Cash and cash equivalents	28,470,013	15,923,149	12,546,864
	28,607,178	16,016,439	12,590,739
Financial liabilities			
Trade and other payables	(235,600)	(235,600)	-

24. Financial instruments (continued)

24.1 Categories of financial instruments (continued)

	Carrying amount RM	AC RM	Mandatorily at FVTPL RM
Company			
2025			
Financial assets			
Other investments	4,690,450	-	4,690,450
Trade and other receivables*	88,502	88,502	-
Cash and cash equivalents	23,291,493	23,291,493	-
	28,070,445	23,379,995	4,690,450
Financial liabilities			
Trade and other payables	(270,879)	(270,879)	-

* Excludes non-financial instruments

24.2 Net gains arising from financial instruments

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
Net gains on:				
Financial assets at FVTPL				
- Mandatorily required by MFRS 9	2,178,670	747,120	1,211,082	128,959
Financial assets at AC	1,476,461	2,588,534	715,328	861,364
Financial liabilities at AC	68,812	-	-	-
	3,723,943	3,335,654	1,926,410	990,323

24.3 Financial risk management

The Group and the Company have exposures to the following risks from their financial instruments:

- Credit risk
- Liquidity risk
- Market risk

24.4 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 Group's exposure to credit risk arises principally from its trade receivables and cash and cash equivalents. The Company's exposure to credit risk arises principally from its cash and cash equivalents. There are no significant changes as compared to prior periods.

24. Financial instruments (continued)

24.4 Credit risk (continued)

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. Credit evaluations are performed on customers requiring credit over a certain amount.

At each reporting date, the Group assesses whether any of the trade receivables are credit impaired.

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

There are no significant changes as compared to prior period.

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 exposure of credit risk for trade receivables as at the end of the reporting period by geographic region was:

	Group	
	2026	**2025**
	RM	**RM**
Local	37,872,481	28,903,423
Asean (excluding Malaysia)	5,740,252	5,156,413
	43,612,733	34,059,836

Recognition and measurement of impairment loss

Management has taken reasonable steps to ensure that receivables that are neither past due nor impaired are stated at their realisable values. A significant portion of these receivables are regular customers that have been transacting with the Group. The Group uses ageing analysis to monitor the credit quality of the receivables. Any receivables having significant balances past due more than 90 days, which are deemed to have higher credit risk, are monitored individually.

In managing credit risk of trade receivables, the Group manages its debtors and takes appropriate actions (including but not limited to legal actions) to recover long overdue balances.

24. Financial instruments (continued)

24.4 Credit risk (continued)

Trade receivables (continued)

Recognition and measurement of impairment loss (continued)

The Group assesses the risk of loss of each customer individually based on their financial information, past trend of payments and external credit rating, where applicable.

The following table provides information about the exposure to credit risk and expected credit losses ("ECLs") for trade receivables.

	Gross carrying amount/ Net balance	
	2026 RM	**2025 RM**
Group		
Current (not past due)	30,782,417	33,428,315
1 - 30 days past due	8,679,069	631,515
31 - 60 days past due	2,510,062	6
	41,971,548	34,059,836
Credit impaired		
More than 90 days past due	1,641,185	-
	43,612,733	34,059,836

As at the end of the reporting period, the Group did not recognise any allowance for impairment loss.

Cash and cash equivalents and deposits with licensed banks

The cash and cash equivalents and deposits are held with banks and financial institutions. As at the end of the reporting period, the maximum exposure to credit risk is represented by their carrying amounts in the statements of financial position.

These banks and financial institutions have low credit risks. In addition, some of the bank balances are insured by government agencies. Consequently, the Group and the Company are of the view that the loss allowance are not material and hence, it is not provided for.

Other receivables

Credit risk on other receivables is mainly arising from deposits paid for office buildings and fixtures rented. These deposits will be received at the end of each lease terms. The Group manages the credit risk together with the leasing agreement.

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

As at the end of the reporting period, the Group is of the view that the loss allowance is not material and hence, it is not provided for.

24. Financial instruments (continued)

24.5 Liquidity risk

Liquidity risk is the risk that the Group and the Company will not be able to meet their financial obligations as they fall due. The Group's and the Company's exposure to liquidity risk arises principally from their various payables.

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

It is not expected that the cash flows included in the maturity analysis could occur significantly earlier, or at significantly different amounts.

Maturity analysis

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

	Carrying amount RM	Discount rate %	Contractual cash flows RM	Under 1 year RM	1 - 2 years RM	2 - 5 years RM	More than 5 years RM
Group							
2026							
Non-derivative financial liabilities							
Lease liabilities	3,042,279	4.30	3,343,926	823,602	820,602	1,537,482	162,240
Trade and other payables	33,867,001	-	33,867,001	33,867,001	-	-	-
	36,909,280		37,210,927	34,690,603	820,602	1,537,482	162,240
2025							
Non-derivative financial liabilities							
Trade and other payables	20,059,704	-	20,059,704	20,059,704	-	-	-

24. Financial instruments (continued)

24.5 Liquidity risk (continued)

	Carrying amount RM	Contractual interest rate %	Contractual cash flows RM	Under 1 year RM
Company				
2026				
Non-derivative financial liabilities				
Trade and other payables	235,600	-	235,600	235,600
2025				
Non-derivative financial liabilities				
Trade and other payables	270,879	-	270,879	270,879

24.6 Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and other prices that will affect the Group's financial position or cash flows.

24.6.1 Currency risk

The Group is exposed to foreign currency risk on sales and cash and cash equivalents that are denominated in currencies other than the respective functional currencies of Group entities. The currencies giving rise to this risk are primarily U.S. Dollar ("USD"), Singapore Dollar ("SGD") and Euro ("EUR").

Risk management objectives, policies and processes for managing the risk

The Group does not generally hedge its exposure to fluctuations in foreign exchange rate. Exposure to foreign currency is monitored on an ongoing basis and the Group endeavours to keep the net exposures to an acceptable level.

24. Financial instruments (continued)

24.6 Market risk (continued)

24.6.1 Currency risk (continued)

Exposure to foreign currency risk

The Group's exposure to foreign currencies (currencies which are other than the functional currency of the Group entities) risk, based on carrying amounts as at the end of the reporting period was as follows:

		Denominated in	
	USD RM	SGD RM	EUR RM
Group			
2026			
Trade and other receivables	142,802	388,761	-
Cash and cash equivalents	3,468,011	209	1,280,495
Trade and other payables	(468,916)	-	-
	3,141,897	388,970	1,280,495
2025			
Trade and other receivables	170,691	17,158	-
Cash and cash equivalents	3,776,956	1,797,307	1,763,815
Trade and other payables	(167,741)	-	(2,699,730)
	3,779,906	1,814,465	(935,915)

Currency risk sensitivity analysis

A 10% (2025: 10%) strengthening of the Ringgit Malaysia against the following currencies at the end of the reporting period would have increased/(decreased) post-tax profit or loss by the amounts shown below. This analysis is based on foreign currency exchange rate variances that the Group considered to be reasonably possible at the end of the reporting period. This analysis assumes that all other variables, in particular interest rates, remained constant and ignores any impact of forecasted sales and purchases.

	Profit or loss	
	2026 RM	2025 RM
Group		
USD	(238,784)	(287,273)
SGD	(29,562)	(137,899)
EUR	(97,318)	71,130

A 10% (2025: 10%) weakening of Ringgit Malaysia against the above currencies at the end of the reporting period would have had equal but opposite effect on the above currencies to the amounts shown above, on the basis that all other variables remained constant.

24. Financial instruments (continued)

24.6 Market risk (continued)

24.6.2 Interest rate risk

The Group's exposure to changes in interest rates relates primarily to short-term deposits and lease liabilities. The Company's exposure to changes in interest rates relates primarily to short-term deposits. Short-term receivables and payables are not significantly exposed to interest rate risk.

Risk management objectives, policies and processes for managing the risk

There is no formal hedging policy with respect to interest rate exposure. Exposure to interest rate risk is monitored on an ongoing basis and the Group and the Company endeavour to keep the exposure to an acceptable level.

Exposure to interest rate risk

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

	Group		Company	
	2026 RM	**2025 RM**	**2026 RM**	**2025 RM**
Fixed rate instruments				
Deposits with licensed banks	25,650,025	69,835,127	15,479,239	22,461,501
Lease liabilities	(3,042,279)	-	-	-
	22,607,746	69,835,127	15,479,239	22,461,501
Floating rate instruments				
Liquid investments	23,690,754	1,512,346	12,546,864	-

Interest rate risk sensitivity analysis

Fair value sensitivity analysis for fixed rate instruments

The Group and the Company do not account for any fixed rate financial assets at fair value through profit or loss, and the Group and the Company do not designate derivatives as hedging instruments under a fair value hedge accounting model. Therefore, a change in interest rates at the end of the reporting period would not affect profit or loss.

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points ("bp") in interest rates at the end of the reporting period would have increased/decreased equity and post-tax profit or loss of the Group and the Company by RM180,050 (2025: RM11,494) and RM95,356 (2025: Nil), respectively. This analysis assumes all other variables, in particular foreign currency rates, remain constant.

24. Financial instruments (continued)

24.6 Market risk (continued)

24.6.3 Other price risk

Price risk arises from the Group's and the Company's investment in quoted shares.

Risk management objectives, policies and processes for managing the risk

Management of the Group and the Company monitors the other investments on a portfolio basis. Material investments within the portfolio are managed on an individual basis and all buy and sell decisions are approved by the Managing Director.

Price risk sensitivity analysis

This analysis assumes that all other variables remain constant and the Group's and the Company's investments moved in correlation with the FTSE Bursa Malaysia KLCI ("FBMKLCI").

A 10% (2025: 10%) strengthening in FBMKLCI at the end of the reporting period would have increased post-tax profit or loss of the Group and the Company by RM83,000 (2025: RM603,000) and RM3,000 (2025: RM356,000) respectively for investments classified as fair value through profit or loss. A 10% (2025: 10%) weakening in FBMKLCI would have equal but opposite effect on profit or loss.

24. Financial instruments (continued)

24.7 Fair value information

The carrying amounts of cash and cash equivalents, deposits with licensed banks, short-term receivables and payables reasonably approximate their fair values due to the relatively short-term nature of these financial instruments.

The table below analyses other financial instruments at fair value and carrying amounts shown in the statements of financial position.

	Fair value of financial instruments carried at fair value					
	Level 1 RM	Level 2 RM	Level 3 RM	Total RM	Total fair value RM	Carrying amount RM
Group						
2026						
Financial assets						
Quoted shares	1,091,821	-	-	1,091,821	1,091,821	1,091,821
Unquoted shares	-	-	1,000	1,000	1,000	1,000
Liquid investments	-	23,690,754	-	23,690,754	23,690,754	23,690,754
2025						
Financial assets						
Quoted shares	7,931,504	-	-	7,931,504	7,931,504	7,931,504
Unquoted shares	-	-	1,000	1,000	1,000	1,000
Liquid investments	-	1,512,346	-	1,512,346	1,512,346	1,512,346
Company						
2026						
Financial assets						
Quoted shares	43,875	-	-	43,875	43,875	43,875
Liquid investments	-	12,546,864	-	12,546,864	12,546,864	12,546,864
2025						
Financial assets						
Quoted shares	4,690,450	-	-	4,690,450	4,690,450	4,690,450

24. Financial instruments (continued)

24.7 Fair value information (continued)

Level 1 fair value

Quoted shares

Level 1 fair value is derived from quoted price (unadjusted) in active markets for identical financial assets or liabilities that the Group can access at the measurement date.

Level 2 fair value

Liquid investments

Fair values of liquid investments are determined by reference to statements provided by the respective financial institutions, with which the placements were entered into.

Transfers between Level 1 and Level 2 fair values

There has been no transfer between Level 1 and Level 2 fair values during the financial year (2025: no transfer in either direction).

Level 3 fair value

The following table shows the valuation techniques used in the determination of fair values within Level 3, as well as the key unobservable inputs used in the valuation models.

Financial instruments carried at fair value

Type	Description of valuation technique and inputs used	Significant unobservable inputs	Inter relationship between significant unobservable inputs and fair value measurements
Unquoted shares	The fair value of unquoted shares is based on the adjusted net asset method by reference to the fair value of the assets and liabilities of the investee.	Net assets value	The higher/lower the value of net assets, the higher/lower the fair value.

25. Capital management

The Group's objectives when managing capital are to maintain a strong capital base and safeguard the Group's ability to continue as a going concern, so as to maintain investors, creditors and market confidence and to sustain future development of the business. The Directors monitor the adequacy of capital on an ongoing basis.

There was no change in the Group's approach to capital management during the financial year.

The Group is not subject to any externally imposed capital requirements.

26. Capital commitments

	Group 2026 RM	Group 2025 RM
Capital expenditures in respect of purchase of property, plant and equipment		
Contracted but not provided for	31,000,000	51,910,000

27. Related parties

Significant related party transactions

Related party transactions have been entered into in the normal course of business under negotiated terms. The significant related party transactions of the Group and the Company are shown below.

	Group		Company	
	2026 RM	2025 RM	2026 RM	2025 RM
A. Subsidiaries				
Dividend income	-	-	(28,000,000)	(24,000,000)
Back charge of management fee	-	-	(234,818)	-
B. Related company				
Management fee expense	234,818	410,337	234,818	410,337
Rental expense	223,440	20,400	-	20,400
C. Key management personnel				
Directors				
- Fees	525,000	525,000	525,000	525,000
- Salaries, bonus and allowances	6,834,887	6,997,727	108,000	140,000
	7,359,887	7,522,727	633,000	665,000

28. Subsequent event

Contingent liability

On 3 July 2026, the Immigration Department of Malaysia conducted an enforcement operation at the Group's premises in relation to the engagement of foreign workers and the validity of their employment. As at the date of approval of these financial statements, the Group has not received any formal charge, compound notice or written findings from the Immigration Department of Malaysia in respect of the matter.

The Group has obtained legal advice in relation to the matter. Based on the legal advice received, similar cases involving non-compliance with immigration laws are generally resolved through fines or compounds. As the matter has not been formally concluded by the relevant authorities, the Directors are unable to reliably estimate the possible financial effect, if any, arising from the matter. Accordingly, no provision has been recognised in these financial statements.

29. Comparative figures

The following comparatives have been reclassified to conform with current year's presentation.

	Group	
	As restated RM	**As previously reported RM**
Statements of financial position		
Property, plant and equipment	53,867,970	75,602,939
Right-of-use assets	21,734,969	-

Apollo Food Holdings Berhad
(Registration Number: 199401005792 (291471-M))
(Incorporated in Malaysia)
and its subsidiaries

Statement by Directors pursuant to Section 251(2) of the Companies Act 2016

In the opinion of the Directors, the financial statements set out on pages 94 to 136 are drawn up in accordance with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board, IFRS Accounting Standards as issued by the International Accounting Standards Board 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 of 30 April 2026 and of their financial performance and cash flows for the financial year then ended.

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

……………………………………
Dato' Cheah See Yeong
Director

……………………………………
Cheah Jia Ming
Director

Kuala Lumpur

Date: 18 August 2026

Apollo Food Holdings Berhad
(Registration Number: 199401005792 (291471-M))
(Incorporated in Malaysia)
and its subsidiaries

Statutory declaration pursuant to Section 251(1)(b) of the Companies Act 2016

I, **Wong Kok Siong**, the officer primarily responsible for the financial management of Apollo Food Holdings Berhad, do solemnly and sincerely declare that the financial statements set out on pages 94 to 136 are, to the best of my knowledge and belief, correct and I make this solemn declaration conscientiously believing the declaration to be true, and by virtue of the Statutory Declarations Act 1960.

Subscribed and solemnly declared by the abovenamed Wong Kok Siong, MIA CA 10125, at Kuala Lumpur in the Federal Territory on 18 August 2026.

....
Wong Kok Siong

Before me:

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF APOLLO FOOD HOLDINGS BERHAD
(Registration Number: 199401005792 (291471-M))
(Incorporated in Malaysia)

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Apollo Food Holdings Berhad, which comprise the statements of financial position as at 30 April 2026 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 year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 94 to 136.

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 30 April 2026, and of their financial performance and their cash flows for the year then ended in accordance with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board ("MFRS Accounting Standards"), IFRS Accounting Standards as issued by the International Accounting Standards Board ("IFRS Accounting Standards") and the requirements of the Companies Act 2016 in Malaysia.

Basis for Opinion

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

Independence and Other Ethical Responsibilities

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

Key Audit Matters

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

Valuation of inventories
Refer to Note 9 - Inventories.

The key audit matter	**How the matter was addressed in our audit**
The Group sells various types of products, such as compound chocolates, chocolate confectionery products and cakes, which are subject to changing customer preferences and expiry. As at 30 April 2026, the Group has reported inventories balance of RM26,343,171. We have identified the valuation of inventories as a key audit matter as the judgement applied by the Group on the determination of net realisable value involves expectations of current market prices and plans for future sales.	Our audit procedures performed in this area included, amongst others: - We obtained understanding on the Group's policy for inventory provisions and evaluated management's assessment and determination of net realisable value of inventories. - We assessed the basis for the inventory provisions and the consistency of the provisioning with the Group's policy. - We reviewed the inventories movement report and expiry date report to evaluate the adequacy of inventory provisions. - We compared the post year end selling prices less costs to sell of finished goods against their carrying amounts to ascertain that finished goods are measured at the lower of cost and net realisable value.

Key Audit Matters (continued)

Revenue from contracts with customers Refer to Note 15 - Revenue.	
The key audit matter	**How the matter was addressed in our audit**
Revenue from contracts with customers of the Group amounted to RM303,332,878 for the year ended 30 April 2026. Revenue from contracts with customers was identified as a key audit matter due to the voluminous transactions processed by the Group during the financial year and the inherent risk of revenue being recognised in the incorrect accounting period, particularly for sales transactions occurring close to the financial year end. This could result in an overstatement of revenue for the financial year. Accordingly, significant audit effort was therefore required to assess whether revenue was recognised in the correct accounting period.	Our audit procedures performed in this area included, amongst others: - We read and understood the terms of contracts with customers and relevant supporting documents to assess the Group's revenue recognition policy with reference to the requirements of MFRS 15, *Revenue from Contracts with Customers.* - We tested sales transactions recorded to the acknowledged customer delivery orders and shipping documents as an indicator of transfer of control of goods to ascertain the validity of sales. - We assessed whether sales transactions recorded on either side of the financial year end as well as credit notes issued after financial year end are recognised in the correct accounting period. - We inspected and reviewed journal entries to identify unusual entries associated with the revenue accounts.

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

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 annual report and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Group and of the Company, our responsibility is to read the annual report and, in doing so, consider whether the annual report is materially inconsistent with the financial statements of the Group and of the Company or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of the annual report, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Statements

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

In preparing the financial statements of the Group and of the Company, the Directors are responsible for assessing the 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 International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements of the Group and of the Company, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

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

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

- 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 gives a true and fair view.

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

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

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

From the matters communicated with the Directors, we determine those matters that were of most significance in the audit of the financial statements of the Group and of the Company for the current year and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our auditors' report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

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.

KPMG PLT
(LLP0010081-LCA & AF 0758)
Chartered Accountants

Eric Kuo Sze-Wei
Approval Number: 03473/11/2027 J
Chartered Accountant

Petaling Jaya

Date: 18 August 2026

ANALYSIS OF SHAREHOLDINGS AS AT 31 JULY 2026

Statement of shareholdings according to the record of depositors as at 31 July 2026

Total Number of Issued Shares	:	80,000,000 shares
Issued Paid-up Capital	:	RM 84,325,454
Class of Shares	:	Ordinary Shares
Number of Shareholders	:	2,617

A) LIST OF SUBSTANTIAL SHAREHOLDERS

	NAME	DIRECT		INDIRECT	
		NO. OF SHARES HELD	%	NO. OF SHARES HELD	%
1	Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account - Ambank (M) Berhad for Scoop Capital Sdn. Bhd.	59,828,365	74.785	-	-
2	Dato' Cheah See Yeong	-	-	59,828,365*	74.785
3	Datin Soon Gock Lan @ Soon Geok Lin	-	-	59,828,365*	74.785

Note : ** By virtue of their interest in Scoop Capital Sdn. Bhd.*

B) LIST OF DIRECTORS' SHAREHOLDINGS IN THE COMPANY

	NAME	DIRECT		INDIRECT	
		NO. OF SHARES HELD	%	NO. OF SHARES HELD	%
1	Dato' Cheah See Yeong	-	-	59,828,365**	74.785
2	Cheah Jia Ming	-	-	-	-
3	Foo Swee Eng	-	-	-	-
4	Johnson Kandasamy A/L David Nagappan	5,000	0.006	18,000#	0.023
5	Dato' Sri Muthanna Bin Abdullah	-	-	-	-

Note:

***By virtue of their interest in Scoop Capital Sdn. Bhd.*

 # By virtue of his spouse's shareholding.

ANALYSIS OF SHAREHOLDINGS AS AT 31 JULY 2026 (continued)

C) LIST OF 30 LARGEST SECURITIES ACCOUNT HOLDERS

	NAME	NO. OF SHARES HELD	%
1	Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account - Ambank (M) Berhad For Scoop Capital Sdn. Bhd.	59,828,365	74.785
2	DB (Malaysia) Nominee (Tempatan) Sendirian Berhad Deutsche Trustees Malaysia Berhad for EastSpring Investments Small-Cap Fund	2,726,300	3.408
3	Kam Loong Mining Sdn Bhd	2,390,000	2.988
4	Citigroup Nominees (Asing) Sdn Bhd Exempt an for UBS AG Singapore (Foreign)	1,894,300	2.368
5	Foo Khen Ling	1,068,000	1.335
6	UOB Kay Hian Nominees (Asing) Sdn Bhd Exempt an for UOB Kay Hian Pte Ltd (A/C Clients)	364,300	0.455
7	Lee Toong Hian	315,000	0.394
8	DB (Malaysia) Nominee (Tempatan) Sendirian Berhad Deutsche Trustees Malaysia Berhad for Eastspring Investments Islamic Small-Cap Fund	250,000	0.313
9	Aneeta Rajah Sundararaj	200,000	0.250
10	Tan Chow Koi	200,000	0.250
11	Yap Kum Ming	171,500	0.214
12	Chai Koon Khow	167,800	0.210
13	Siew Kim Man	165,300	0.207
14	Phillip Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Goh Leng Pheow	158,000	0.198
15	Choy Wee Chiap	154,900	0.194
16	Maybank Nominees (Tempatan) Sdn Bhd Aham Asset Management Berhad for Progressive Insurance Bhd (240373)	150,000	0.188
17	Tokio Marine Life Insurance Malaysia Bhd as Beneficial Owner (NPF)	116,200	0.145
18	CIMB Group Nominees (Tempatan) Sdn Bhd Exempt an for Aham Asset Mgt Bhd (T)	113,300	0.142
19	Sow Tiap	110,000	0.138
20	Lee Kuo Qing	102,300	0.128
21	Kenanga Nominees (Tempatan) Sdn Bhd Low Sock Kua	95,000	0.118
22	HLB Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Tan Chong Yang	88,000	0.110
23	Choy Wee Chiap	80,000	0.100
24	Public Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Sim Leong Thun (E-Ss2)	75,000	0.093
25	Low Pek See	72,000	0.090
26	Wong Pak Yin	70,000	0.087
27	Amsec Nominees (Tempatan) Sdn Bhd Pledged Securities Account for Chua Tiong Kheng	60,000	0.075
28	Yoong Wee Pin	57,000	0.071
29	Affin Hwang Nominees (Tempatan) Sdn. Bhd. Pledged Securities Account for Ong Yoke Lin (ONG1432C)	55,500	0.069
30	Zaianuddin Bin Mohamed	55,000	0.068
	TOTAL:	**71,353,065**	**89.191**

ANALYSIS OF SHAREHOLDINGS AS AT 31 JULY 2026 (continued)

D) DISTRIBUTION OF SHAREHOLDINGS

SIZE	NO. OF HOLDERS	%	NO. OF SHARES HELD	%
Less than 100	86	3.286	855	0.001
1 to 1,000	1,042	39.816	674,954	0.843
1,001 to 10,000	1,306	49.904	4,646,526	5.808
10,001 to 100,000	163	6.228	4,032,100	5.040
100,001 to less than 5% of issued shares	19	0.726	10,817,200	13.521
5% and above of issued shares	1	0.038	59,828,365	74.785
TOTAL:	2,617	100.00	80,000,000	100.00

LIST OF PROPERTIES AS AT 30 APRIL 2026

Location	Existing Use	Tenure	Approximate Age of Building (Years)	Land Area (square meters)	Carrying Amount At 30 April 2026 (RM '000)
70, Jalan Langkasuka Larkin Industrial Area 80350 Johor Bahru, Johor	Factory building / Corporate office	99 years leasehold expiring on 08.08.2109	37	7,762	3,976
47, Jalan Saga 14 Taman Desa Cemerlang 81800 Ulu Tiram, Johor	Intermediate double storey terrace house	Freehold	29	164	94
3, 3A & 3B, Jalan Kilang Larkin Industrial Area 80350 Johor Bahru, Johor	Factory building / Cake Production	99 years leasehold expiring on 08.08.2109	57	8,377	2,736
4, 4A & 4B, Jalan Petaling Larkin Industrial Area 80350 Johor Bahru, Johor	Factory building / Waffle production & warehouse	99 years leasehold expiring on 08.08.2109	58	7,661	3,036
5, Jalan Kilang Larkin Industrial Area 80350 Johor Bahru, Johor	Factory building / Cake warehouse	99 years leasehold expiring on 08.08.2109	59	7,751	2,423
3, Jalan Asas Larkin Industrial Area 80350 Johor Bahru, Johor	Factory building / Waffle production & warehouse	99 years leasehold expiring on 08.08.2109	20	11,914	4,640
HS(D) 510994 TLO 786A Larkin Industrial Area 80350 Johor Bahru, Johor	Vacant land	99 years leasehold expiring on 17.09.2111	-	4,046	1,469
6, Jalan Petaling Larkin Industrial Estate 80350 Johor Bahru, Johor	To be occupied as factory	92 years leasehold expiring on 21.08.2109	51	11,659	2,634
1, Jalan Asas Larkin Industrial Estate 80350 Johor Bahru, Johor	Workshop & store	99 years leasehold expiring on 18.12.2110	51	9,510	2,970
8, Jalan Petaling Larkin Industrial Estate 80350 Johor Bahru, Johor	Factory building	99 years leasehold expiring on 11.04.2111	36	5,042	1,529
Total					25,507

PROXY FORM	CDS Account No.
	No. of shares held

I/We ____ Tel: ____________

____ ____________

[Full name in block and as per NRIC/passport, NRIC/Passport/Company No.]

of ____

____*(Full address)*

being member(s) of **APOLLO FOOD HOLDINGS BERHAD**, hereby appoint:

Full Name (in Block and as per NRIC/Passport):	NRIC/Passport No.:	Proportion of Shareholdings	
		No. of Shares	%
Address:			

^and / or (^ delete as appropriate)

Full Name (in Block and as per NRIC/Passport):	NRIC/Passport No.:	Proportion of Shareholdings	
		No. of Shares	%
Address:			

or failing him/her, the Chairman of the Meeting, as ^my/our proxy/proxies to vote for ^me/us and on ^my/our behalf at the 32nd Annual General Meeting ("AGM") of the Company which will be held at **Function Room Key 1 & 2, Level 7, St Giles Southkey Hotel, Mid Valley Southkey, 1, Persiaran Southkey 1, Kota Southkey, 80150 Johor Bahru, Johor Darul Ta'zim, Malaysia** on **Thursday, 8th day of October 2026** at **10.00 a.m.** or any adjournment thereof, and to vote as indicated below:

Resolution	Description of Resolution	For	Against
Ordinary Resolution 1	Re-election of Director – Mr. Cheah Jia Ming		
Ordinary Resolution 2	Re-election of Director – Ms. Foo Swee Eng		
Ordinary Resolution 3	Approval of payment of Non-Executive Directors' fees		
Ordinary Resolution 4	Approval of payment of Directors' Benefit		
Ordinary Resolution 5	Re-appointment of Messrs. KPMG PLT as Auditors		
Ordinary Resolution 6	Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016		
Ordinary Resolution 7	Proposed Renewal of Authority for Share Buy-Back		

Please indicate with an "X" in the space provided whether you wish your votes to be cast for or against the resolutions. In the absence of specific directions, your proxy will vote or abstain as he/she thinks fit.

Signed this________day of____________________,2026

____

Signature*
Member

^ Delete whichever is inapplicable

* Manner of execution:

(a) If you are an individual member, please sign where indicated.
(b) If you are a corporate member which has a common seal, this proxy form should be executed under seal in accordance with the constitution of your corporation.
(c) If you are a corporate member which does not have a common seal, this proxy form should be affixed with the rubber stamp of your company (if any) and executed by:
  (i) at least 2 authorised officers, of whom one shall be a director; or
  (ii) any director and/or authorised officers in accordance with the laws of the country under which your corporation is incorporated.

Notes:

1. The 32nd Annual General Meeting ("32nd AGM") of the Company will be held in a physical format, in accordance with Paragraph 8.27A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This format allows shareholders, proxies, corporate representatives, and/or attorneys to attend in person.
   For further details, please refer to the Administrative Guide for complete instructions on how to attend the 32nd AGM.
2. 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, a Record of Depositors as at **30 September 2026**. Only a member whose name appears on this Record of Depositors shall be entitled to attend this AGM or appoint a proxy to attend, speak and vote on his/her/its behalf.
3. A member entitled to attend and vote at this AGM is entitled to appoint a proxy or attorney or in the case of a corporation, to appoint a duly authorised representative to attend, participate, speak and vote in his place. A proxy may but need not be a member of the Company.
4. A member of the Company who is entitled to attend and vote at an AGM of the Company may appoint not more than 2 proxies to attend, participate, speak and vote instead of the member at the AGM.
5. If 2 proxies are appointed, the entitlement of those proxies to vote on a show of hands shall be in accordance with the listing requirements of the stock exchange.
6. Where a member of the Company is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act"), it may appoint not more than 2 proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
7. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.
8. Where a member appoints more than 1 proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
9. 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 Company not less than 48 hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote:
   (i) In hard copy form
   In the case of an appointment made in hard copy form, the proxy form must be deposited with the Company's Share Registrar at Tricor Investor & Issuing House Services Sdn. Bhd of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur. Alternatively, the proxy form can be deposited in the designated drop box at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.
   (ii) By electronic means
   The proxy form can be electronically lodged with the Share Registrar of the Company via Vistra Share Registry and IPO (MY) Portal ("Vistra SRMY Portal") at https://srmy.vistra.com. Kindly refer to the Administrative Guide for the AGM on the procedures for electronic lodgement of proxy form.
10. Any authority pursuant to which such an appointment is made by a power of attorney must be deposited with the Company's Share Registrar at Tricor Investor & Issuing House Services Sdn. Bhd of Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, in the designated drop box at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than 48 hours before the time appointed for holding the AGM or adjourned AGM at which the person named in the appointment proposes to vote. 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.
11. Please ensure ALL the particulars as required in the proxy form are completed, signed and dated accordingly.
12. The last date and time for lodging the proxy form is **Tuesday, 06 October 2026** at **10.00 a.m.**
13. Please bring an **ORIGINAL** of the following identification papers (where applicable) and present it to the registration staff for verification:
   (i) Identity card (NRIC) (Malaysian), or
   (ii) Police report (for loss of NRIC) / Temporary NRIC (Malaysian), or
   (iii) Passport (Foreigner).
14. For a corporate member who has appointed an authorised representative, please deposit the **ORIGINAL** certificate of appointment of authorised representative 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, in the designated drop box at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia. The certificate of appointment of authorised representative should be executed in the following manner:
   (i) If the corporate member has a common seal, the certificate of appointment of authorised representative 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 of authorised representative should be affixed with the rubber stamp of the corporate member (if any) and executed by:
      (a) at least 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.
15. It is important that you read the Administrative Guide for the 32nd AGM.

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Postage

THE SHARE REGISTRAR
APOLLO FOOD HOLDINGS BERHAD
Registration No.: 199401005792 (291471-M)
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
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