FINANCIAL STATEMENTS

CORPORATE INFORMATION

TRUSTEES

YAYASAN SECRETARY

NUR SYUHADA BINTI ZAYADI
(MAICSA 7080388)

REGISTERED OFFICE

LEVEL 16, MENARA KOMTAR
80888 IBRAHIM INTERNATIONAL
BUSINESS DISTRICT (IIBD)
JOHOR

PRINCIPAL PLACE OF BUSINESS

LEVEL 18, MENARA KOMTAR
80888 IBRAHIM INTERNATIONAL
BUSINESS DISTRICT (IIBD)
JOHOR

AUDITORS

AL JAFREE SALIHIN KUZAIMI PLT
201506002872 (LLP0006652-LCA) & AF 1522
CHARTERED ACCOUNTANTS
NO. 555, JALAN SAMUDRA UTARA 1
TAMAN SAMUDRA
68100 BATU CAVES
SELANGOR DARUL EHSAN

TRUSTEES' REPORT

The trustees have pleasure in presenting their report together with the audited financial statements of the Yayasan for the financial year ended 31 December 2025.

PRINCIPAL ACTIVITIES

The principal activities of the Yayasan are to receive, manage and administer funds for charitable purposes, including the planning and implementation of initiatives relating to education, arts, culture & heritage, environmental sustainability and community well-being. There have been no significant changes in the nature of these activities during the financial year under review.

FINANCIAL RESULTS

	RM
Net surplus for the year	176,165

RESERVES AND PROVISIONS

There were no material transfers to or from reserves or provisions during the financial year other than as disclosed in the financial statements.

TRUSTEES OF THE YAYASAN

The names of the trustees of the Yayasan who served since the beginning of the financial year to the date of this report are:

Rozaini bin Mohd Sani
Dato' Yahya bin Ahmad
Bukhari bin Abd Rahman
Mohd Hanafi bin Samad
Datuk Azman bin Adnan (Resigned on 18 August 2025)

TRUSTEES' BENEFITS

Neither at the end of the financial year nor at any time during the year, did there subsist any arrangement, to which the Yayasan was a party, whereby the trustees might acquire benefits by means of the acquisition of shares in, or debentures of any other body corporate.

Since the end of the previous financial year, no trustee of the Yayasan has received or become entitled to receive a benefit by reason of a contract made by the Yayasan or a related corporation with any trustee or with a firm of which the trustee is a member, or with a Yayasan in which the trustee has a substantial financial interest.

TRUSTEES' REMUNERATION

None of the trustees or past trustees of the Yayasan has received any remuneration from the Yayasan during the year.

None of the trustees or past trustees of the Yayasan has received any other benefit otherwise than in cash from the Yayasan during the year.

No payment has been paid to or payable to any third party in respect of the services provided to the Yayasan by the trustees or past trustees of the Yayasan during the year.

TRUSTEES' REPORT

INDEMNIFYING TRUSTEES, OFFICERS OR AUDITORS

No indemnities have been given or insurance premiums paid, during or since the end of the year, for any person who is or has been the trustee, officer or auditor of the Yayasan.

OTHER STATUTORY INFORMATION

Before the financial statements of the Yayasan were made out, the trustees took reasonable steps:

(i) to ascertain that proper action had been taken in relation to the writing off of bad debts and the making of allowance for expected credit losses and satisfied themselves that there were no known bad debts and that no allowance for expected credit loss was necessary; and

(ii) to ensure that any current assets which were unlikely to realise their value as shown in the accounting records in the ordinary course of business had been written down to an amount which they might be expected so to realise.

At the date of this report, the trustees are not aware of any circumstances, which would render:

(i) it necessary to write off bad debts or to provide the allowance for expected credit losses in the financial statements of the Yayasan; and

(ii) the values attributed to the current assets in the financial statements of the Yayasan is misleading.

At the date of this report, the trustees are not aware of any circumstances which have arisen which would render adherence to the existing method of valuation of assets or liabilities of the Yayasan misleading or inappropriate.

At the date of this report, the trustees are not aware of any circumstances not otherwise dealt with in this report or the financial statements of the Yayasan which would render any amount stated in the financial statements misleading.

As at the date of this report, there does not exist:

(i) any charge on the assets of the Yayasan which has arisen since the end of the financial year which secures the liabilities of any other person; or

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

In the opinion of the trustees:

(i) no contingent or other liability has become enforceable or is likely to become enforceable within the period of twelve months after the end of the financial year which will or may affect the ability of the Yayasan to meet their obligations when they fall due; and

(ii) no item, transaction or event of a material and unusual nature has arisen in the interval between the end of the financial year and the date of this report which is likely to affect substantially the results of the operations of the Yayasan for the financial year in which this report is made.

TRUSTEES' REPORT

AUDITORS AND AUDITORS' REMUNERATION

The auditors, Al Jafree Salihin Kuzaimi PLT, have expressed their willingness to continue in the office.

Auditors' remuneration are as follows:

	2025 RM
Al Jafree Salihin Kuzaimi PLT	6,500

INDEMNITY TO AUDITORS

To the extent permitted by law, the Yayasan has agreed to indemnify its auditors, Al Jafree Salihin Kuzaimi PLT, as part of the terms of its audit engagement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Al Jafree Salihin Kuzaimi PLT for the financial year ended 31 December 2025.

Signed on behalf of the Board of Trustees in accordance with a resolution of the trustees dated 7 April 2026.

ROZAINI BIN MOHD SANI
Trustee

DATO' YAHYA BIN AHMAD
Trustee

Johor Bahru, Johor

STATEMENT BY TRUSTEES

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

We, **ROZAINI BIN MOHD SANI** and **DATO' YAHYA BIN AHMAD**, being two of the trustees of **YAYASAN JOHOR CORPORATION**, do hereby state that, in the opinion of the trustees, the Yayasan financial statements are drawn up in accordance with the Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia as to give a true and fair view of the financial position of the Yayasan as at 31 December 2025 and its financial performance and cash flows for the financial year then ended.

Signed on behalf of the Board of Trustees in accordance with a resolution of the trustees dated 7 April 2026.

ROZAINI BIN MOHD SANI Trustee	**DATO' YAHYA BIN AHMAD** Trustee

Johor Bahru, Johor

STATUTORY DECLARATION

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

I, **WAN SU BINTI ALI**, being the officer primarily responsible for the financial management of **YAYASAN JOHOR CORPORATION**, do solemnly and sincerely declare that the Yayasan financial statements are in my opinion, correct and I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Statutory Declarations Act, 1960.

Subscribed and solemnly declared by)
the abovenamed at ***Johor Bahru***)
in the state of ***Johor Darul Ta'zim***)
on 7 April 2026)

WAN SU BINTI ALI

Before me,

PESURUHJAYA SUMPAH
No. J261
...IFDI BIN SAFIAN
1/1/2024-31/12/2026
MALAYSIA

No. 5-01, Jalan Padi Emas 3/2
Bandar Baru Uda,
81200 Johor Bahru.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF YAYASAN JOHOR CORPORATION

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the financial statements of Yayasan Johor Corporation, which comprise the statement of financial position as at 31 December 2025 of the Yayasan, and the statement of comprehensive income, statement of changes in general fund and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information, as set out in the accompanying pages.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Yayasan as at 31 December 2025, and of its financial performance and its cash flows for the year then ended in accordance with the Malaysian Financial Reporting Standard, International Financial Reporting Standards and the requirements of the Companies Act 2016 in Malaysia.

BASIS FOR OPINION

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

Independence and Other Ethical Responsibilities

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

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

The trustees of the Yayasan are responsible for the other information. The other information comprises the information included in The Trustees Report and Statement by Trustees but does not include the financial statements of the Yayasan and our auditors' report thereon.

Our opinion on the financial statements of the Yayasan does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF YAYASAN JOHOR CORPORATION

RESPONSIBILITIES OF THE TRUSTEES FOR THE FINANCIAL STATEMENTS

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

In preparing the financial statements of the Yayasan, the trustees are responsible for assessing the Yayasan's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Yayasan 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 Yayasan 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 Yayasan, 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 Yayasan's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF YAYASAN JOHOR CORPORATION

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

- Conclude on the appropriateness of the trustees' 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 Yayasan's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Yayasan 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 Yayasan to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements of the Yayasan, including the disclosures, and whether the financial statements of the Yayasan represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the trustees regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

OTHER MATTERS

This report is made solely to the members of the Yayasan, 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.

AL JAFREE SALIHIN KUZAIMI PLT
201506002872 (LLP0006652-LCA) & AF 1522
CHARTERED ACCOUNTANTS

FAIZUL NIZAN BIN ZULKEFLI
NO. 03855/10/2026 J
CHARTERED ACCOUNTANTS

Dated: 7 April 2026

Selangor, Malaysia

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Note	2025 RM	2024 RM
Non-current Asset			
Right-of-use	4	**93,482**	163,594
		93,482	163,594
Current Assets			
Other receivables	5	**256,326**	956,153
Cash and cash equivalents	6	**5,145,716**	4,769,410
		5,402,042	5,725,563
Total Assets		**5,495,524**	5,889,157
General Fund			
Accumulated fund		**5,133,992**	4,957,827
Non-current Liability			
Lease liability	7	**26,642**	94,300
		26,642	94,300
Current Liabilities			
Lease liability	7	**75,019**	75,019
Other payables	8	**259,871**	762,011
		334,890	837,030
Total Liabilities		**361,532**	931,330
Total Equity and Liabilities		**5,495,524**	5,889,157

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

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

		2025 RM	2024 RM
Income	9	**7,942,806**	6,512,357
Other income		**140,797**	96,847
Operating expenses		**(7,893,636)**	(6,443,546)
Finance costs	10	**(13,802)**	(13,566)
Surplus before taxation	11	**176,165**	152,092
Taxation	12	**-**	-
Net surplus for the year		**176,165**	152,092

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

STATEMENT OF CHANGES IN GENERAL FUND

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	Accumulated Fund RM
Fund available for use at 1 January 2024	4,805,735
Net surplus for the year	152,092
Fund available for use at 31 December 2024	4,957,827
Net surplus for the year	176,165
Fund available for use at 31 December 2025	**5,133,992**

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

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

	2025 RM	2024 RM
Cash Flows from Operating Activities		
Surplus before taxation	**176,165**	152,092
Adjustments for:		
Amortisation of right-of-use	**70,112**	83,611
Interest on lease liability	**13,802**	13,566
Interest income from fixed deposits	**(123,307)**	(94,714)
Operating surplus before working capital changes	**136,772**	154,555
Decrease in other receivables	**699,827**	2,211
(Decrease)/Increase in other payables	**(626,610)**	316,826
Cash flows generated from operating activities	**209,989**	473,592
Interest received	**123,307**	94,714
Tax paid	**(13,802)**	-
Net cash flows generated from operating activities	**319,494**	568,306
Cash Flow from Investing Activity		
Placements of fixed deposits	**-**	(68,573)
Net cash used in investing activity	**-**	(68,573)
Cash Flow from Financing Activity		
Repayment of lease liability	**(67,658)**	(93,153)
Net cash used in financing activity	**(67,658)**	(93,153)
Net increase in cash and cash equivalents	**251,836**	406,580
Cash and cash equivalents at beginning of year	**1,599,390**	1,192,810
Cash and cash equivalents at end of year	**1,851,226**	1,599,390
Cash and cash equivalents comprise of:		
Cash at bank	**1,849,726**	1,598,975
Cash in hand	**1,500**	415
	1,851,226	1,599,390
Add: Fixed deposits	**3,294,490**	3,170,020
	5,145,716	4,769,410
Less: Fixed deposits with maturity more than 3 months	**(3,294,490)**	(3,170,020)
	1,851,226	1,599,390

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

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 DECEMBER 2025

1. CORPORATE INFORMATION

The Yayasan is a company limited by guarantee incorporated in Malaysia.

The principal activities of the Yayasan are to receive, manage and administer funds for charitable purposes, including the planning and implementation of initiatives relating to education, arts, culture and heritage, environmental sustainability and community well-being. There have been no significant changes in the nature of these activities during the financial year under review.

The registered office of the Yayasan is located at Level 16, Menara KOMTAR, 80888 Ibrahim International Business District (IIBD), Johor.

The principal place of operation of the Yayasan is located at Level 18, Menara KOMTAR, 80888 Ibrahim International Business District (IIBD), Johor.

The financial statements were authorised for issue by the Board of Trustees, in accordance with a resolution of the trustees, on 7 April 2026.

2. MATERIAL ACCOUNTING POLICIES

2.1 Basis of preparation

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

The financial statements of the Yayasan have also been prepared on a historical cost basis, except for financial instruments that has been measured at their fair values.

The financial statements are presented in Ringgit Malaysia ("RM").

2.2 Changes in accounting policies

The accounting policies adopted by the Company are consistent with those adopted in previous financial year except on 1 January 2025, the Company adopted the following new and amended MFRSs mandatory for annual financial periods beginning on or after 1 January 2025:

Descriptions	Effective for annual periods beginning on or after
Amendments to MFRS 121 The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability	1 January 2025

The adoption of the above Amendments and Annual Improvements did not have any significant impact on the financial statements.

2. MATERIAL ACCOUNTING POLICIES (CONTD.)

2.3 Standards issued but not yet effective

The Standard, Amendments and Annual Improvements that are issued but not yet effective up to the date of issuance of the Company's financial statements are disclosed below. The Company intends to adopt these Standards, Amendments and Annual Improvements, if applicable, when they become effective:

Descriptions	Effective for annual periods beginning on or after
Amendments to MFRS 9 and MFRS 7 - Contracts Referencing Nature-Dependent Electricity	1 January 2026
Amendments to MFRS 1 - Hedge Accounting by a First-Time Adopter	1 January 2026
Amendments to MFRS 7 - Gain or Loss on Derecognition	1 January 2026
Amendments to MFRS 9 - Derecognition of Lease Liabilities and Transaction Price	1 January 2026
Amendments to MFRS 10 - Determination of De' Facto Agent	1 January 2026
Amendments to MFRS 107 - Cost Method	1 January 2026
MFRS 18 Presentation and Disclosure in Financial Statements	1 January 2027
MFRS 19 Subsidiaries without Public Accountability: Disclosures	1 January 2027
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 Associates or Joint Venture	Deferred

The Company intends to apply the abovementioned accounting standards, interpretations and amendments, if applicable, when they become effective. The adoption is not expected to have any material impact on the financial statements of the Company, except as disclosed below:

A) MFRS 18: Presentation and Disclosure in Financial Statements

MFRS 18 introduces new categories and subtotals in the statement of profit or loss. It also requires disclosure of management-defined performance measures and includes new requirements for the location, aggregation and disaggregation of financial information.

Statement of profit and loss

MFRS 18 requires an entity to classify all income and expenses within its statement of profit or loss into one of five categories: operating; investing; financing; income taxes; and discontinued operations. MFRS 18 also requires an entity to present subtotals and totals for 'operating profit or loss', 'profit or loss before financing and income taxes' and 'profit or loss'.

Management-defined performance measures

MFRS 18 introduces the concept of a management-defined performance measure ("MPM") which it defines as a subtotal of income and expenses that an entity uses in public communications outside financial statements, to communicate management's view of an aspect of the financial performance of the entity as a whole to users. MFRS 18 also requires disclosure of information about all of an entity's MPMs within a single note to the financial statements and requires several disclosures to be made about each MPM, including how the measure is calculated and a reconciliation to the most comparable subtotal specified by MFRS 18 or another MFRS accounting standard.

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 DECEMBER 2025

2. MATERIAL ACCOUNTING POLICIES (CONTD.)

2.3 Standards issued but not yet effective (Contd.)

A) MFRS 18: Presentation and Disclosure in Financial Statements (Contd.)

Location of information, aggregation and disaggregation

MFRS 18 differentiates between ‘presenting’ information in the primary financial statements and ‘disclosing’ it in the notes, and introduces a principle for determining the location of information based on identified ‘roles’ of the primary financial statements and the notes. MFRS 18 requires aggregation and disaggregation of information to be performed with reference to similar and dissimilar characteristics.

The Company is currently assessing the financial impact that may arise from the adoption of MFRS 18.

The initial application of the accounting standards, interpretations and amendments are not expected to have any material financial impacts to current period or prior period financial statements of the Company.

2.4 Significant accounting estimates and judgments

The preparation of financial statements in accordance with MFRSs requires the use of certain accounting estimates and exercise of judgments. Estimates and judgments are continuously evaluated and are based on past experience, reasonable expectations of future events and other factors.

The Trustees are of the opinion that there are no key assumptions concerning the future or other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

2.5 Cash and cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents include cash at bank and deposit held at financial institution which have insignificant risk of changes in value.

2.6 Financial assets

Financial assets are recognised in the statement of financial position when, and only when, the Yayasan becomes a party to the contractual provisions of the financial instrument.

(i) Measurement categories of financial assets

The Yayasan classifies all of its financial assets based on the business model for managing the financial assets. The Yayasan’s financial assets at amortised cost includes cash at bank.

(ii) Initial recognition and subsequent measurement

The classification of financial assets at initial recognition depends on the purpose and the management’s intention for which the financial assets were acquired and their characteristics. When financial assets are recognised initially, they are measured at fair value, plus, in the case of financial assets not at fair value through profit or loss, directly attributable transaction costs.

Subsequent to initial recognition, financial assets are measured at amortised cost using the effective profit method.

The Yayasan only has financial assets at amortised cost.

- The assets is held within business model whose objectives is to hold assets in order to collect contractual cash flows; and
- The contractual terms of the instrument give rise on the specific dates to cash flows that are solely payments of principal and profit on the principal amount outstanding.

2. MATERIAL ACCOUNTING POLICIES (CONTD.)

2.6 Financial assets (Contd.)

(iii) Derecognition of financial assets

The Yayasan derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

If the Yayasan neither transfers or retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Yayasan recognises its retained interest in the asset and an associated liability for the amounts it may have to pay. If the Yayasan retains substantially all the risks and rewards of ownership of a transferred financial asset, the Yayasan continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

(iv) Impairment of financial assets

The Yayasan has applied the MFRS 9 *Financial Instruments* ("MFRS 9") simplified approach in measuring expected credit losses ("ECL") which uses lifetime expected loss allowance for all other receivables.

To measure the ECL, other receivables are grouped based on shared credit risk characteristics and the days past due.

The expected loss rates are based on previous year's 12 months collection trend against the outstanding receivables. At every reporting date, the expected loss rates are revised based on the analysis of the forward-looking information and macroeconomic factors that affect the ability of the customer to settle the receivables.

Write-offs

Financial assets are written off either partially or in their entirety only when the Yayasan has stopped pursuing the recovery. If the amount to be written off is greater than the accumulated loss allowance, the difference is first treated as an addition to the allowance that is then applied against the gross carrying amount. Any subsequent recoveries are credited to credit loss expense.

2.7 Financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability.

Financial liabilities, within the scope of MFRS 9 *Financial Instruments*, are recognised in the statement of financial position when, and only when, the Yayasan becomes a party to the contractual provisions of the financial instrument.

Financial liabilities are recognised initially at fair value less directly attributable transaction costs and subsequently measured at amortised cost using the effective profit method. Gains and losses are recognised in profit or loss when the liabilities are derecognised, and through the amortisation process.

A financial liability is derecognised when the obligation under the liability is extinguished.

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 DECEMBER 2025

2. MATERIAL ACCOUNTING POLICIES (CONTD.)

2.8 Leases

The Yayasan assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of identified asset for a period of time in exchange for consideration. For a contract that contains a lease component and non-lease components, the Yayasan allocates the consideration in the contract to each lease and non-lease component on the basis of their relative standalone prices.

As a lessee

The Yayasan applies a single recognition and measurement approach for all leases, except for short-term leases of low-value assets. The Yayasan recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

(i) Right-of-use assets

The Yayasan recognises right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated amortisation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are amortised on straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Yayasan at the end of the lease term or the cost reflects the exercise of a purchase option, amortisation is calculated using the estimated useful life of the asset.

(ii) Lease liabilities

At the commencement date of the lease, the Yayasan recognises lease liabilities measured at the present value of lease payments to be made over the lease term.

The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Yayasan and payments of penalties for terminating the lease, if the lease term reflects the Yayasan exercising the option to terminate.

Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Yayasan uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g. changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

(iii) Short-term leases and leases of low-value assets

The Yayasan have 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 Yayasan recognises the lease payments associated with these leases as an expense over the lease term.

2. MATERIAL ACCOUNTING POLICIES (CONTD.)

2.8 Leases (Contd.)

(iv) Extension options

The Yayasan, in applying its judgement, determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Yayasan applies judgement in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Yayasan reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

As a lessor

Leases in which the Yayasan does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

2.9 Other income recognition

Other income is recognised upon acceptance of grant, donation and issuance of receipt or performance of services.

2.10 Income tax

Income tax on the surplus or deficit for the year comprises of current tax. Current tax is the expected amount of income taxes payables in respect of the taxable profit for the year and is measured using the tax rates that have been enacted at the reporting date.

2.11 Deferred income

Contribution or sponsorship are recognised initially as a deferred income at fair value where there is reasonable assurance that they will be received and that the Yayasan will comply with the condition associated with the income.

2.12 Fair value management

The fair value of an asset or liability, except for shared-based payment and lease transaction, is determined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market or the absence of a principal market, in the most advantageous market.

For non-financial assets, the fair value measurement takes into account a market participant's ability to generate economic benefits by using the assets in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 DECEMBER 2025

2. MATERIAL ACCOUNTING POLICIES (CONTD.)

2.12 Fair value management (Contd.)

When measuring the fair value of an asset or liability, the Yayasan uses observable market data as far as possible. Fair value is categorised into different levels in a fair value hierarchy based on the input used in the valuation technique as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the Yayasan can access at the measurement date.

Level 2: Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Unobservable inputs for the asset or liability.

The Yayasan recognises transfers between levels of the fair value hierarchy as of the date of the event or change in circumstances that caused the transfers.

2.13 Functional and presentation currency

The financial statements of the Yayasan are measured using the currency of the primary economic environment in which the Yayasan operated (the functional currency). The financial statements are presented in Ringgit Malaysia (RM), which is also the Yayasan's functional currency.

3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND ESTIMATES

The preparation of financial statements in accordance with MFRSs requires the use of certain accounting estimates and exercise of judgement. Estimates and judgements are continually evaluated and are based on past experience, reasonable expectations of future events and other factors.

3.1 Judgements made in applying accounting policies

The key assumptions concerning the future and other key sources of estimation uncertainty at the financial year end, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3.2 Key sources of estimation uncertainty

The estimates for residual value, useful lives and related depreciation charges for the property, plant and equipment are based on commercial and technological factors which would change significantly as a result of technical innovations and competitors' actions in response to market conditions.

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 DECEMBER 2025

4. RIGHT-OF-USE ASSET

	2025 RM	2024 RM
Cost		
At 1 January	**542,164**	331,829
Addition	**-**	210,335
At 31 December	**542,164**	542,164
Accumulated depreciation		
At 1 January	**378,570**	294,959
Amortisation for the year	**70,112**	83,611
At 31 December	**448,682**	378,570
Carrying amount		
At 31 December	**93,482**	163,594

The asset is measured at the present value of lease payments to be made over the lease term, discounted at a rate of 6.73% (2024: 6.73%). The right-of-use asset is amortised on a straight-line basis over the 36-month lease term.

Expenses related to the following right-of-use assets are recognised in the statement of profit or loss:

	2025 RM	2024 RM
Amortisation of right-of-use asset	**70,112**	83,611
Interest on lease liability	**13,802**	13,566

5. OTHER RECEIVABLES

	2025 RM	2024 RM
Other receivables	**205,692**	904,356
Accrued interests	**28,269**	29,432
Deposit	**22,365**	22,365
	256,326	956,153

6. CASH AND BANK BALANCES

	2025 RM	2024 RM
Fixed deposits	**3,294,490**	3,170,020
Cash and bank balances	**1,851,226**	1,599,390
	5,145,716	4,769,410
Less: Fixed deposit with maturity more than 3 months	**(3,294,490)**	(3,170,020)
	1,851,226	1,599,390

Investment gains are derived from profit distribution at a rate of 3.55% - 3.90% (2024: 3.85% - 3.95%) as determined by the bank through Islamic banking.

The fixed deposits have a maturity period ranging from 181 days to 365 days. (2024: 180 days to 365 days).

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 DECEMBER 2025

7. LEASE LIABILITIES

	2025 RM	2024 RM
At 1 January	**169,319**	38,571
Addition	**-**	210,335
	169,319	248,906
Interest on lease liability	**13,802**	13,566
Less: Lease payments made during the current year	**(81,460)**	(93,153)
At 31 December	**101,661**	169,319
Payable within 12 months (under current liabilities)	**75,019**	75,019
Payable after 12 months (under non-current liabilities)	**26,642**	94,300
	101,661	169,319

The remaining maturities of lease liability as at 31 December 2025 are as follows:

	2025 RM	2024 RM
Less one year	**75,019**	67,658
More than 1 year and less than 5 years	**26,642**	101,661
	101,661	169,319

Lease liabilities are measured at the present value of lease payments to be made over the lease term, discounted at a rate of 6.73% (2024: 6.73%). After the commencement date, the lease liability amount increases due to the accumulation of interest and decreases as lease payments are made. Additional details related to leases are disclosed in Note 4.

The undiscounted operating lease commitments are as follows:

	2025 RM	2024 RM
Amount payable within 12 months	**81,460**	81,460
Amount payable after 1 year but not more than 5 years	**27,153**	108,613
	108,613	190,073

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 DECEMBER 2025

8. OTHER PAYABLES

	2025 RM	2024 RM
Other payables	**-**	364,439
Accruals	**259,871**	397,572
	259,871	762,011

9. INCOME

	2025 RM	2024 RM
Corporate and Company Contributions	**7,734,264**	5,913,197
Public and Individual Contributions	**34,525**	2,032
Contributions for *Pendidikan Prihatin*	**71,005**	632
Contributions for Autism Awareness Day	**-**	20,100
Contributions for *Projek Rumah Hijau*	**-**	272,950
Contributions for *Program Tuisyen*	**700**	600
Contributions for Rahmah Box	**270**	2,406
Contributions for Green Legacy Summit	**60,000**	85,000
Contributions received from Asia Pacific Climate Week 2023 program	**-**	215,440
Contributions received from Infaq Surau	**39,056**	-
Contributions for Rezqi Ramadhan	**620**	-
Contributions for Infaq Carpet Surau	**2,366**	-
	7,942,806	6,512,357

10. FINANCE COST

	2025 RM	2024 RM
Interest on lease liability	**13,802**	13,566

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 DECEMBER 2025

11. SURPLUS BEFORE TAXATION

Surplus before taxation is stated after charging/(crediting):

	2025 RM	2024 RM
Auditors' remuneration	**6,500**	6,500
Taxation fees	**1,200**	1,000
Amortisation of right-of-use asset	**70,112**	83,611
Interest income from fixed deposits	**(123,307)**	(94,714)
Hibah	**(2,050)**	(2,133)

12. TAXATION

For taxation purposes, approval has been granted to Yayasan Johor Corporation under Section 44(6) of the Income Tax Act 1967, whereby all cash donations to the Yayasan qualify for tax deductions for donors. According to a letter from the Inland Revenue Board dated 5 December 2025, the approval period for the Yayasan under subsection 44(6) of the Income Tax Act 1967 is for ten years, until 31 December 2035.

13. AUTHORISATION OF FINANCIAL STATEMENTS FOR ISSUE

The financial statements for the year ended 31 December 2025 were authorised for issue in accordance with a resolution of the Trustees on 7 April 2026.

YAYASAN JCORP

YAYASAN JOHOR CORPORATION

Level 18, Menara KOMTAR
80888 Ibrahim International Business District
Johor Darul Ta'zim
Email: yayasanjcorp@jcorp.com.my

yayasanjohorcorporation
Yayasan Johor Corporation
yayasanjcorp
www.yayasanjcorp.com.my
yayasanjcorp