

APPENDIX I

“Dear Shareholders,

Good morning once again, Dato-Dato, Datin-Datin, ladies & gentlemen. Before I move on to the main agenda of today's AGM, please allow me to present some highlights for the financial year 2021 (in short FY2021).

Covid-19 had dominated the news in FY2021. The full movement control order (FMCO) and National Recovery Plan (NRP) imposed in critical stages to curb the spread of the pandemic had impacted the Group's top and bottom line given that non-essential businesses were not allowed to operate.

Compared with last financial year, the Group's revenue decreased by RM9.95 million to RM181.14 million. Solar segment posted a record revenue of RM1.84 million which was 233% increase versus FY 2020 whilst the revenue from PVC segment in FY 2021 dropped by RM11.24 million or 5.90% to RM190.54 million.

The Group closed the financial year with a profit-after-tax (PAT) of RM18.98 million, RM7.94 million lower than FY 2020 affected by the increase in freight & shipping charges and lower revenue recorded in the financial year.

As for the Group's financial position, I am pleased to report that the Group has a healthy balance sheet with a net cash position of RM47.12 million as at 31 December 2021 after dividend payout of RM12.6 million and CAPEX investments during the year.

In conclusion, I wish to express my thanks to all shareholders, customers and business associates for your continuing support in this past year. I would also like to thank my fellow directors and employees for their dedication and contributions to the Group's performance.

Thank you and Stay Safe!”