LY CORPORATION LIMITED
Company Registration Number: 201629154K
(Incorporated in the Republic of Singapore on 24 October 2016)

PRESS RELEASE

For Immediate Release

FY2025 Revenue Impacted by Lower Export Volume and Lower Average Selling Price due to Weaker USD; Partially Offset by New Subsidiary Contribution

RM'000	2H2025	2H2024	Change %	FY2025	FY2024	Change %
Revenue	94,449	112,628	(16.1)	196,644	222,372	(11.6)
Gross profit / (loss)	823	2,374	(65.3)	(1,016)	13,415	(107.6)
Loss before tax	(13,743)	(10,872)	26.4	(29,094)	(5,573)	422.1
Loss after tax	(3,879)	(11,104)	(65.1)	(19,411)	(5,811)	234.0
Net loss attributable to shareholders	(4,049)	(12,024)	(66.3)	(18,693)	(6,983)	167.7

SINGAPORE, 27 February 2026 – LY Corporation Limited ("**LY Corporation**" or the "**Company**", and together with its subsidiaries, the "**Group**"), one of Malaysia's leading manufacturers and exporters of wooden bedroom furniture, reported a net loss attributable to shareholders of RM18.7 million for the full year ended 31 December 2025 ("**FY2025**").

The Group's revenue decreased by 11.6% to RM196.6 million, primarily driven by lower sales volume as the number of 40-ft containers (**"containers"**) sold fell from 2,333 in FY2024 to 2,201 in FY2025. Additionally, the average selling price per container declined from RM85,000 in FY2024 to RM79,000 in FY2025, largely due to the weakening of the US dollar against the Malaysian Ringgit.

The revenue decline was partially offset by higher contributions from LY Unity Sdn Bhd and its subsidiaries (**"LY Unity Group"**), which the Group acquired in August 2024. LY Unity

Group generated RM22.0 million in FY2025 as compared to RM9.7 million generated in the five months in FY2024.

During the year, the Group recorded a gross loss of RM1.0 million, with a gross loss margin of 0.5%, mainly due to a higher percentage decrease in revenue compared to cost of sales.

In the latest full-year results, the Group posted a loss per share of 3.82 sen, compared with 1.43 sen in FY2024.

Mr Tan Yong Chuan, Chief Executive Officer and Executive Director of LY Corporation said, ***"We continue to make steady progress in expanding our retail cabinetry business across the Klang Valley and into northern and southern Malaysia. We have also secured a key partnership with a property developer. Looking ahead, we will remain focused on strengthening our core manufacturing operations while growing our retail and whole-house customisation businesses under LY Unity Group. We also plan to introduce our Unity Home concept at the southern retail outlet, allowing customers to explore a broader range of home products alongside cabinetry solutions, in line with our commitment to delivering tailored, value-driven home solutions."***

Financial Position

As at 31 December 2025, the Group's net asset value was RM188.8 million, which translates into a net asset value per share of RM0.39, compared with RM0.43 a year ago. Cash and cash equivalents stood at RM13.2 million as at year end.

- End -

This press release is to be read in conjunction with the Company's announcement posted on the SGX website on 27 February 2026.

About LY Corporation Limited

LY Corporation Limited and its subsidiaries (the "**Group**") is one of Malaysia's leading manufacturers and exporters of wooden bedroom furniture. With a proven track record of over 45 years in the furniture industry, the Group is an established original design manufacturer and original equipment manufacturer of wooden bedroom furniture. The Group has broadened its product range to include kitchen cabinets and expanded into original brand manufacturing, specialising in easy-to-assemble and custom-made furniture.

The Group has also diversified into the manufacturing of millwork products. Additionally, we have ventured into the retailing and dealership of cabinets and furniture in Malaysia, further expanding our regional footprint and broadening our product offerings.

The Group operates from 20 factories and warehouses with a combined built-up area of approximately 1.4 million sq ft. The Group's products are primarily sold to overseas dealers, including furniture wholesalers and retailers, who resell them to end-users through their retail networks. We also sell to domestic customers, mainly third-party agents, who export and resell its products outside Malaysia, including to markets such as the United States of America.

Issued on behalf of LY Corporation Limited by:

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*This press release has been prepared by LY Corporation Limited (the "**Company**") and its contents have been reviewed by the Company's sponsor, Xandar Capital Pte Ltd (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

This press release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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