

### 3. PROSPECTUS SUMMARY

This Prospectus Summary only highlights the key information from other parts of this Prospectus. It does not contain all the information that may be important to you. You should read and understand the contents of the whole Prospectus prior to deciding whether to invest in our Shares.

#### 3.1 PRINCIPAL DETAILS OF OUR IPO

##### 3.1.1 Institutional Offering

The Institutional Offering involves the offering of up to 735,000,000 IPO Shares, representing up to 21.0% of our enlarged issued Shares, subject to the clawback and reallocation provisions and the Over-allotment Option as set out in Sections 4.2.4 and 4.2.5 of this Prospectus, respectively, at the Institutional Price in the following manner:

- (i) 437,500,000 Offer Shares, representing approximately 12.5% of our enlarged issued Shares, to Bumiputera investors approved by the MITI; and
- (ii) up to 297,500,000 IPO Shares, representing up to 8.5% of our enlarged issued Shares, to institutional and selected investors (other than Bumiputera investors approved by the MITI).

##### 3.1.2 Retail Offering

The Retail Offering involves the offering of 105,000,000 Issue Shares, representing 3.0% of our enlarged issued Shares, subject to the clawback and reallocation provisions as set out in Section 4.2.4 of this Prospectus, at the Retail Price in the following manner:

(i) **Allocation to the Eligible Persons**

35,000,000 Issue Shares, representing 1.0% of our enlarged issued Shares, are reserved for application by the Eligible Persons.

(ii) **Allocation via balloting to the Malaysian Public**

70,000,000 Issue Shares, representing 2.0% of our enlarged issued Shares, are reserved for application by the Malaysian Public, of which 35,000,000 Issue Shares have been set aside for application by Bumiputera citizens, companies, co-operatives, societies and institutions.

##### 3.1.3 Moratorium on our Shares

In accordance with the Equity Guidelines, K8 Resources, Candy Chai, Robert Chai and John Chai are not allowed to sell, transfer or assign any part of their respective holding in our Shares as at the date of our Listing, for a period of six months from the date of our Listing. DSKK and DSL, being the direct shareholders of K8 Resources, are also not allowed to sell, transfer or assign any part of their interest in K8 Resources for a period of six months from the date of our Listing.

Our Public Issue is expected to raise gross proceeds amounting to RM[•] million to our Company, while the Offer for Sale is expected to raise gross proceeds of up to approximately RM[•] million, which will accrue entirely to the Selling Shareholders.

For further details on our IPO, plan of distribution and moratorium on our Shares, see Sections 4.2 and 2.2 of this Prospectus, respectively.

### 3. PROSPECTUS SUMMARY (Cont'd)

#### 3.2 OUR BUSINESS

Our Company was incorporated in Malaysia under the Act on 27 September 2023 as a private limited company under the name of KK Supergold Sdn Bhd. On 13 February 2025, our Company changed its name to KK Mart Retail Sdn Bhd and was converted into a public limited company on 25 March 2026.

Our Company is an investment holding company. Through our subsidiaries, we are principally involved in the retail business. We operate the well-known "KK Super Mart" chain of 24-hour convenience marts involved in the retailing of daily necessities, with 996 stores located across the states of (1) the Federal Territories (excluding Labuan); (2) Selangor; (3) Negeri Sembilan; (4) Melaka; (5) Johor; (6) Pahang; (7) Perak; (8) Pulau Pinang; (9) Kedah; and (10) Sarawak as at the LPD.

Our convenience marts are typically located at high foot traffic retail locations such as high street locations, transportation hubs, shopping malls and commercial spaces within residential developments. These strategically located stores are designed to offer convenience and cater to "on-the-go" and impulse purchases by a diverse range of end consumers. Presently, our growing network of stores is mainly concentrated in Kuala Lumpur and Selangor where 67.9% of our stores are located.

Additionally, we offer online sales through our own website, complemented by delivery services both via our website and through partnerships with third-party delivery aggregator platforms, namely ShopeeFood and Foodpanda to fulfil customer doorstep requests. KK Super Mart also carries 156 house brand products to build a strong brand identity, fostering customer loyalty and providing more options to customers.

For further details on our history, group structure and business, see Sections 6 and 7 of this Prospectus.

#### 3.3 COMPETITIVE STRENGTHS

Our competitive strengths are as follows:

**(i) We are the leading player in Malaysia's convenience mart segment, which is poised for robust growth with the potential for further expansion**

We are the leading convenience mart in Malaysia by number of stores as at the LPD and revenue in 2025 and the fastest-growing among the selected convenience retailers in Malaysia, by number of stores, from 2022 to 2025, according to the IMR Report. In addition, we are a home-grown brand with full ownership of our brand, giving us complete autonomy over every aspect of our business. Our strong brand equity is bolstered by numerous prestigious awards, and the growing member base of users for our KK Rewards App underscores our position as a trusted household name in Malaysia.

**(ii) We cater to the needs of modern consumers who prioritise convenience and speed**

We are widely recognised as a convenient one-stop destination with extended operating hours of up to 24 hours, providing more options to our customers for daily and/or urgent necessities. Our 24-7 community proximity store format is designed to serve specific residential communities across urban, suburban, and rural areas in addition to our doorstep delivery services. In addition, our KK Concept Store features a refreshment and snack station offering RTE meals, providing a welcoming space for customers to grab a quick bite and connect in a relaxed, social atmosphere, thereby elevating their shopping experience.

### 3. PROSPECTUS SUMMARY (Cont'd)

**(iii) We provide a curated range of products and offer a competitive price-value proposition**

By offering a carefully curated selection of products within the daily necessities category including our constantly refreshed product offerings, all with an attractive price-to-quality value proposition, we are well-positioned to capitalise on consumer demand. Consequently, we recorded strong growth in our revenue from RM1,254.9 million for the FYE 30 June 2023 to RM1,567.2 million for the FYE 30 June 2025, representing a CAGR of 11.8%.

**(iv) Effective cost, quality and supply management through a differentiated procurement strategy and lean operating structure**

Our success is driven by the scale and strength of our procurement and bulk sourcing processes, which allow us to source competitively priced products, maintain better control over product quality and ensure reliable supply. We also maximise GP margins through strategic introduction of house brand products for essential and high-demand items. Operating under a lean and asset-light business model, we minimise costs while maintaining operational agility. This is complemented by our centrally managed supply chain and inventory management system which ensures efficient, consistent product flow and inventory optimisation across all locations. As a result, we are able to achieve attractive store economics and healthy EBITDA margins of 11.3%, 10.1% and 9.5% for the FYEs 30 June 2023, 30 June 2024, and 30 June 2025, respectively.

**(v) Tech-driven company delivering unique value proposition to customers**

We elevate customer acquisition and retention with our KK Rewards App, providing a convenient, personalised shopping experience. Our data-driven insights, powered by our in-house business intelligence and analytics system, allow us to continuously adapt and optimise our offerings to meet evolving customer needs.

**(vi) Scalable and proven platform that can be leveraged for future growth**

Our modular store design and compact format, supported by standardised store opening procedures and operational processes, ensures consistency as we scale our retail network. This streamlined approach enables us to optimise resources, maintain a uniform customer experience across all locations and accelerate our expansion efficiently.

**(vii) Efficient capital turnover and cash conversion**

Leveraging on our proven operating model, we are able to achieve an average payback period of under two years for new stores opened in the FYE 30 June 2024. Additionally, we also benefit from a short cash conversion cycle of 20 days for the FYE 30 June 2025. Further, according to the IMR Report, our revenue CAGR of 19.5% from the FYE 30 June 2022 to the FYE 30 June 2025 and PBT margin of 8.4% for the FYE 30 June 2025 outperformed the selected grocery-based retailers in Malaysia. Our GP margin of 28.8% for the FYE 30 June 2025 is also above the average reported by these retailers. This reflects our financial strength and effective financial management.

**(viii) Founder-led experienced management team with proven track record and industry expertise**

Our Group is led by a highly experienced senior management team comprising several industry professionals. At the helm is our founder, DSKK, whose leadership has been pivotal in shaping our growth and strategy since the early years. Our Key Senior Management team consists of individuals with extensive experience in retail operations, with the majority having been part of our Group for over 12 years.

For further details on our risk factors, see Section 7.2 of this Prospectus.

### 3. PROSPECTUS SUMMARY (Cont'd)

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#### 3.4 FUTURE PLANS AND STRATEGIES

Our future plans and strategies are as follows:

**(i) Continue our store expansion in Malaysia**

We have established a strong track record of expanding our store network across Malaysia. We believe there is untapped potential outside the Central region of Peninsular Malaysia where we can increase our per-capita penetration. In addition to expanding our store network in Kuala Lumpur and Selangor, we plan to grow further in the Southern and Northern regions, particularly Johor and Pulau Pinang, where our per-capita penetration is lower than in central Peninsular Malaysia. In addition, we also aim to establish our presence in new markets where we currently do not operate, namely Terengganu, Kelantan, Perlis and Sabah by June 2027.

As part of our growth strategy, we aim to surpass 1,500 stores by the FYE 30 June 2028, opening an average of 14, 20 and 24 stores per month in the FYEs 30 June 2026, 30 June 2027 and 30 June 2028 respectively.

**(ii) Grow our "KK Concept Store" format**

We see significant growth opportunities in our "KK Concept Store" format which focuses on RTE meals and fresh food offering. We aim to expand this communal concept particularly in locations like universities, airports, transportation hubs and small residential neighbourhoods like condominium and townships.

**(iii) Continue to enhance our product mix**

In terms of product assortment, we will continue to strike a balanced approach, offering a combination of essential consumables such as groceries, household staples, and confectionery, along with discretionary items including stationery, toys, plasticware and kitchen utensils. We also plan to expand our fresh produce segment by having the suppliers to deliver the products directly to our stores. We are focused on improving our sourcing and procurement processes to ensure we are able to offer fresh and affordable produce that meets customer expectations.

**(iv) Increase contribution of house brand products**

As we gradually increase the share of house brand products, we aim to drive higher margins while enhancing the shopping experience with value-for-money offerings.

**(v) Improve our KK Rewards App, website and loyalty programme**

We plan to further enhance our KK Rewards App's functionality to deliver a more user-friendly experience while also driving customer engagement through interactive features such as mini-games. In addition, we plan to personalise promotions on our KK Rewards App by offering tailored coupons and discounts based on customers' purchasing history, aiming not only to drive larger basket sizes but also to boost overall transaction frequency. We also aim to enhance user experience by optimising our e-commerce website for easier navigation. Using marketing automation tools, we aim to introduce more personalised recommendations, targeted promotions and discounts to boost sales, drive traffic and enhance customer loyalty. In addition, to strengthen customer retention, we are enhancing our loyalty program with more exclusive deals, vouchers and sales promotions designed to reward repeat purchases and incentivise more frequent visits.

### 3. PROSPECTUS SUMMARY (Cont'd)

#### (vi) Invest in logistics and distribution capabilities

We plan to continue investing in our distribution and supply chain infrastructure. To support the growth of our store network, we intend to relocate our Balakong DC to a larger facility in Klang Valley by the end of 2027. We also aim to enhance our distribution network by adopting a hub-and-spoke model, including the rental of two new DCs in Butterworth, Pulau Pinang and Johor Bahru, Johor, to supplement our central DC in Klang Valley by the end of 2029. We also plan to streamline our transportation operations by streamlining the number of our logistics service providers and/or engaging a third-party logistics vendor for handling of our logistics functions, potentially generating cost savings.

#### (vii) Strengthen our international sourcing capabilities

We aim to establish and strengthen our purchasing team in key sourcing countries to increase direct sourcing and secure better pricing from suppliers. In parallel, we are enhancing our sourcing capabilities for selected lifestyle and F&B product categories to offer better cost competitiveness and a broader product assortment to our customers.

#### (viii) Invest in systems and automation

We plan to upgrade our warehouse management system to strengthen our supply chain and logistics capabilities in support of our multi-site hub-and-spoke distribution model. In parallel, we intend to expand the rollout of self-checkout kiosks at selected stores to streamline the checkout process, reduce staff dependency and enhance customer convenience.

For further details on our future plans and strategies, see Section 7.3 of this Prospectus.

### 3.5 RISK FACTORS

An investment in our Shares involves a number of risks, many of which are beyond our control. You should carefully consider all of the information contained in this Prospectus, including all the risk factors, before deciding to invest in our Shares. Our business, financial condition, results of operations and prospects could be materially and adversely affected by any of these risks. The market price of our Shares could decline due to any of these risks, and you may lose all or part of your investment.

Set out below are the key risks faced by us in our business operations:

- (i) We may be affected by events, publicity or actions from third parties that may have an adverse impact on our brand and reputation. Such events, which we may not be able to control or regulate, may deter customers from purchasing from us and may cause business partners to hesitate in doing business with us.
- (ii) If we fail to maintain or renew the required operating licences, approvals or permits for our operations in a timely manner, or comply with applicable regulatory requirements, this may result in operational disruptions such as temporary store closures and/or regulatory actions.
- (iii) Shortage or unavailability of products demanded by our customers due to disruptions to our supply chain or increase in the prices of our products may materially and adversely affect our business and competitiveness.
- (iv) Any material issue with the quality of our products or non-compliance of our products with regulatory requirements could adversely affect our business, financial condition and results of operations.

### 3. PROSPECTUS SUMMARY *(Cont'd)*

- (v) Our supply chain depends on a single DC, which handles a significant share of the products we offer for sale. Any disruption or disasters affecting our DC may consequently result in a material adverse impact on our business operations, financial performance and profitability.
- (vi) We may be subject to enforcement action if we are unable to obtain the necessary approvals from authorities for the properties which we occupy. Although we have not been subject to any material enforcement action in the past with respect to the Store CCC Non-Compliances (as defined in Section 5.16 of this Prospectus), there can be no assurance that we will not be required to close down or relocate our stores or become subject to financial or other penalties in respect of such non-compliances in the future.
- (vii) Our new stores may not achieve profitability, and we may not be able to maintain the profitability of our existing stores. We may face the risk of new stores experiencing longer than anticipated ramp-up periods or that the return on these investments may not meet our expectations. If our new stores, on average, fail to achieve results comparable to our existing stores, our expansion could result in a decrease in our average sales per store.
- (viii) Our profitability relies on our ability to execute our pricing strategies and manage the cost of our products efficiently and failing which, could potentially affect our profit margins and financial performance.
- (ix) Our success depends on our ability to secure suitable retail locations at commercially acceptable prices. There is no guarantee that we will be able to continuously secure sufficiently long term tenancies for our new stores or that we will be able to negotiate and obtain tenancies and renewal terms that are commercially acceptable to us.

For further details on our risk factors, see Section 5 of this Prospectus.

#### 3.6 NON-COMPLIANCES WITH THE RELEVANT LAWS, REGULATIONS, RULES AND REQUIREMENTS GOVERNING THE CONDUCT OF THE OPERATIONS OF OUR GROUP

As at the LPD, we have not obtained the required CCC or do not have the documentary evidence of CCC having been issued for our Desa Petaling Storage House and some of our stores. We are, from time to time, subject to regulatory inspections by relevant authorities in relation to the compliance of the products we sell at our stores. The total estimated cost to rectify the non-compliances referred to in Section 7.23 of this Prospectus is approximately RM0.7 million and the potential maximum penalties for the said non-compliances is approximately RM2.8 million. Accordingly, the total estimated cost of compliance including the maximum penalties is approximately RM3.5 million, which represents approximately 2.6% of our Group's PBT for the FYE 30 June 2025.

Notwithstanding the above, we are of the view that it is unlikely that the potential maximum penalties for the said non-compliances to be imposed simultaneously, as the affected stores are dispersed throughout Malaysia and the non-compliances are under the ambit of different relevant authorities. In the event of enforcement, we are of the view that the relevant authorities may grant a rectification period prior to imposing any penalties.

Our Group endeavours to fully comply with the applicable laws, rules and regulations in respect of our properties and business operations and has taken various initiatives to rectify the non-compliances. We will continue to make the necessary applications and/or engage with the relevant authorities to resolve and address the outstanding non-compliance incidents in accordance with directions of the relevant authorities. We have also established SOPs to address and to prevent the recurrence of the non-compliances. Where the non-compliances remain unresolved at the time of our Listing, the state of non-compliances will be disclosed in our annual report. See Section 7.23 of this Prospectus for further details on the non-compliances and steps taken by us to address the said non-compliances.

### 3. PROSPECTUS SUMMARY (Cont'd)

#### 3.7 DIRECTORS AND KEY SENIOR MANAGEMENT

As at the LPD, our Directors and Key Senior Management are as follows:

Name	Designation
<b>Directors</b>	
Tan Sri Datuk Seri Mazlan Bin Lazim	Independent Non-Executive Chairperson
DSKK	Non-Independent Executive Director / Group Managing Director
Candy Chai	Non-Independent Executive Director / Chief Commercial Officer
Sherman Lam	Non-Independent Non-Executive Director
Agnes Chan	Independent Non-Executive Director
Chin Wei Min	Independent Non-Executive Director
Chin Shih Hui	Independent Non-Executive Director
<b>Key Senior Management</b>	
DSKK	Non-Independent Executive Director / Group Managing Director
Candy Chai	Non-Independent Executive Director / Chief Commercial Officer
Tee Kok Hiem	Chief Operating Officer (Retail Operation)
Ho Lai Wah	Chief Operating Officer (Retail Innovation & Human Capital)
Yap Kit Foong	Chief Financial Officer
Aida Lim Lean Ling	Chief Digital Officer
Robert Chai	Director of Procurement
John Chai	Director of Outlet Operation

For further details on our Directors and Key Senior Management, see Sections 9.2 and 9.3 of this Prospectus, respectively.

#### 3.8 PROMOTERS AND SUBSTANTIAL SHAREHOLDERS

The following table sets out the direct and indirect shareholdings of our Promoters and substantial shareholders before and after our IPO:

Name/ Country of incorporation	Nationality/ of	Before our IPO <sup>(1)</sup>							
		Direct		Indirect					
		No. of Shares ( <sup>'000</sup> )	% ( <sup>'000</sup> )	No. of Shares ( <sup>'000</sup> )	% ( <sup>'000</sup> )				
K8 Resources / Malaysia	/	3,127,129	95.05	-	-				
DSKK / Malaysian		-	-	3,127,129 <sup>(4)</sup>	95.05				
Name/ Country of incorporation	Nationality/ of	After our IPO							
		Assuming the Over-allotment Option is not exercised <sup>(2)</sup>				Assuming the Over-allotment Option is fully exercised <sup>(3)</sup>			
		Direct		Indirect		Direct		Indirect	
No. of Shares ( <sup>'000</sup> )	%	No. of Shares ( <sup>'000</sup> )	%	No. of Shares ( <sup>'000</sup> )	%	No. of Shares ( <sup>'000</sup> )	%		
K8 Resources / Malaysia	/	2,584,629	73.85	-	-	2,514,629	71.85	-	-
DSKK / Malaysian		-	-	2,584,629 <sup>(4)</sup>	73.85	-	-	2,514,629 <sup>(4)</sup>	71.85

### 3. PROSPECTUS SUMMARY (Cont'd)

**Notes:**

- (1) Based on our enlarged issued Shares of 3,290,000,000 after the Bonus Issue.
- (2) Based on our enlarged issued Shares of 3,500,000,000 upon our Listing.
- (3) Assuming an Over-allotment Option of up to an aggregate of 70,000,000 Shares, representing 8.3% of the total number of our IPO Shares offered.
- (4) Deemed interest by virtue of his and his spouse's shareholding in K8 Resources pursuant to Sections 8(4) and 59(11)(c) of the Act.

For further information on our Promoters and substantial shareholders, see Section 9.1 of this Prospectus.

### 3.9 USE OF PROCEEDS

We expect to use the gross proceeds from our Public Issue amounting to RM[•]<sup>(1)</sup> in the following manner:

Details of use of proceeds	Estimated timeframe for use from the date of our Listing	RM'000	%
Expansion of new stores in Malaysia	Within 24 months	[•]	[•]
DC expansion plan	Within 36 months	[•]	[•]
Investment in digital, IT hardware and software	Within 36 months	[•]	[•]
Repayment of bank borrowings	Within 6 months	[•]	[•]
Defray fees and expenses for our IPO and Listing	Within 3 months	[•]	[•]
<b>Total</b>		[•]	[•]

**Note:**

- (1) We have assumed that the Institutional Price and the Final Retail Price will be equal to the Retail Price.

For detailed information relating to the use of proceeds arising from our Public Issue, see Section 4.6 of this Prospectus.

### 3.10 FINANCIAL AND OPERATIONAL HIGHLIGHTS

The following table sets out our selected historical consolidated financial data for the financial years/periods indicated:

	FYE 30 June		
	Audited		
	2023	2024	2025
	RM'000	RM'000	RM'000
Revenue	1,254,910	1,454,902	1,567,193
Cost of sales	(906,059)	(1,046,357)	(1,116,359)
<b>GP</b>	<b>348,851</b>	<b>408,545</b>	<b>450,834</b>
PBT	131,247	135,707	132,112
<b>Profit for the year<sup>(1)</sup></b>	<b>98,709</b>	<b>101,596</b>	<b>96,987</b>
GP margin (%) <sup>(2)</sup>	27.8	28.1	28.8
PBT margin (%) <sup>(3)</sup>	10.5	9.3	(14)8.4
PAT margin (%) <sup>(4)</sup>	7.9	7.0	6.2

**3. PROSPECTUS SUMMARY (Cont'd)**

	<b>FYE 30 June</b>		
	<b>Audited</b>		
	<b>2023</b>	<b>2024</b>	<b>2025</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Total average number of sales transactions per store per day <sup>(5)</sup>	515	502	465
Average value of each sales transaction (RM) <sup>(6)</sup>	10.69	10.56	10.45
Average sales per store per day (RM) <sup>(7)</sup>	5,503	5,304	4,865
SSSG (%) <sup>(8)</sup>	23.1	1.9	(2.7)
	<b>As at 30 June</b>		
	<b>Audited</b>		
	<b>2023</b>	<b>2024</b>	<b>2025</b>
	<b>RM'000</b>	<b>RM'000</b>	<b>RM'000</b>
Total equity	252,831	261,637	236,124
Total borrowings <sup>(9)</sup>	55,723	40,411	37,005
Net borrowings/(cash) <sup>(10)</sup>	17,149	(8,500)	(85,838)
Gearing ratio (times) <sup>(11)</sup>	0.2	0.2	0.2
Net gearing ratio (times) <sup>(12) (13)</sup>	0.1	*	(0.4)

**Notes:**

\* *Negligible.*

- (1) *All of our profit for the financial year is wholly attributable to owners of our Group as we do not have any non-controlling interest.*
- (2) *Computed based on GP divided by revenue.*
- (3) *Computed based on PBT divided by revenue.*
- (4) *Computed based on profit for the financial year divided by revenue.*
- (5) *Calculated as the aggregate number of sales transactions at our stores during the financial year divided by the aggregate number of stores operating days during the financial year.*
- (6) *Calculated as the revenue generated by our stores during the financial year divided by the aggregate number of sales transactions at our stores during the financial year.*
- (7) *Calculated as the aggregate of our stores' sales per day during the financial year divided by the average number of stores operating days during the financial year.*
- (8) *The SSSG of our stores for a financial year is calculated by dividing (a) the revenue generated by our stores during such financial year after deducting the revenue generated by those same stores during the immediate preceding financial year of the same duration, by (b) the revenue generated by those same stores during the immediate preceding financial year of the same duration. For further details, see Section 12.2.2 of this Prospectus.*
- (9) *Excluding lease liabilities and including bank overdraft.*
- (10) *Total borrowings less cash and short-term deposits.*
- (11) *Computed based on total borrowings divided by total equity as at the end of the financial year.*
- (12) *Computed based on net borrowings divided by total equity as at the end of the financial year.*
- (13) *Negative net gearing ratio denotes a net cash position.*

### 3. PROSPECTUS SUMMARY (Cont'd)

- (14) PBT margin decreased from 9.3% for the FYE 30 June 2024 to 8.4% for the FYE 30 June 2025 as a result of higher rate of increase in administrative expenses, other operating expenses as well as finance costs due to the increase in the RCPS Interest and Dividend for the FYE 30 June 2025. For information purposes, the PBT and PBT margin would have been RM140.2 million and 8.9% respectively, if the impact of the RCPS Interest and Dividend was eliminated. Following the RCPS Conversion on 27 March 2026, the RCPS Interest and Dividend are no longer applicable to our Group.

For further details on financial information relating to our Group, see Section 12 of this Prospectus.

#### 3.11 DIVIDEND POLICY

We target a payout ratio of approximately 40.0% to 60.0% of our PAT for each financial year on a consolidated basis after taking into account the working capital, maintenance capital and committed capital requirements of our Group. The declaration and payment of any dividend is subject to the confirmation of our Board as well as any applicable law, licence conditions and contractual obligations and provided that such distribution will not be detrimental to our Group's cash requirements or any plans approved by our Board.

The following table sets out our dividends declared and paid for the Financial Years Under Review:

	FYE 30 June		
	2023	2024	2025
	RM'000	RM'000	RM'000
<b>Ordinary shares</b>			
Total dividends declared in respect of the financial year	60,000	81,790	113,500
Total dividends paid	59,000	<sup>(2)</sup> 92,790	122,500
PAT	98,709	101,596	96,987
Dividend payout ratio (%) <sup>(1)</sup>	60.8	80.5	117.0

**Notes:**

- (1) Computed based on dividends declared divided by the PAT for the financial year.
- (2) Comprising a dividend-in-specie amounting to RM16,529,203 by way of distribution of KKSMST's entire equity interests in K8 Superstore and Supergold Development (representing 100,000 shares and 250,000 shares, respectively) for a consideration of RM760,879, RM15,668,324 respectively to DSKK and DSL on 2 February 2024, and RM5,361,059 by way of transfer of investment properties to DSKK in the FYE 30 June 2024.

In addition to the above, we had on 30 March 2026 declared and paid an interim dividend of RM100.0 million in respect of the FYE 30 June 2026 to our shareholders ("Pre-IPO Dividends"). The Pre-IPO Dividends are funded from our cash from operations and are not expected to have any material adverse impact on the execution and implementation of our future plans and strategies.

For further details on our dividend policy, see Section 12.4 of this Prospectus.